AI Transforms C-Store Operations

Emily Boes December 5, 2023

Artificial intelligence is one area of digital growth that c-store retailers should research as they look to the future, as its uses are constantly expanding.



Convenience stores have always been keeping an eye on emerging technology and digital trends, but in recent years, digital and tech innovation has advanced at a rapid pace.

Daniel Burrus, global futurist and CEO of <u>Burrus Research</u>, has had his finger on the growth of technology for decades, and he understands how c-stores can use technology for their benefit. Among innovations like self-checkout, order at the pump, mobile payments and more, artificial intelligence (AI) is

sweeping the nation.

Whereas some types of AI can be beneficial in areas such as security and inventory management, convenience store retailers can also make use of generative AI. Having reviewed over 3,000 AI tools, Burrus has highlighted a few key categories among many in which c-store retailers can lower costs using generative AI.

1. Automate Routine Tasks: Al can automate those tasks where "you're doing the same things over and over again, that are repetitive and that used to be kind of expensive and difficult to automate," said Burrus. "But now ... as of this year and (in) 2024 ... (Al is) growing, and the capabilities are growing at what I would call a 'beyond exponential rate.' So you need to be paying attention to it."

Generative AI can also conduct research for retail operators and share market trends, Burrus noted. Additionally, it reviews contracts, such as vendor contracts, and notes the items to which retailers should pay attention.

2. Document Generation: Al can be useful tech for c-store retailers to invest in as they look to 2024 in terms of generating personalized marketing and sales documents, as well. According to Burrus, retailers can use Al to create social media posts, articles and more.

"Probably its greatest strength is marketing copy; it is amazing at it, and it can do it in seconds," he said.

3. Marketing and Advertising: One of the biggest areas where c-stores can benefit from generative AI technology is for marketing and advertising. AI tools can be used to create a wide variety of marketing content.

"(AI) can also create a video spokesperson for you that looks like a person and talks like a person. It's a video and says exactly what you type into it and want it to say, and (it will) show you the graphics ... for extremely low prices," said Burrus. "In the past, you'd actually have to hire a human to do that. Now, you could have someone that looks like a human on Facebook, or on any of the other social platforms, talking about your store and why (they should stop) there or what specials you have."

4. Customer Support: Generative AI can also help with customer support, such as providing information about customer purchases and keeping customers updated on their orders.

"And you might say, 'Oh, they don't really order things in a c-store,' ... but (cstores can have infinite inventory). So how do you have infinite inventory? You need to have a touchscreen in your store. ... You could even have it voice activated so you don't have to type, or they could type if they prefer to and put in what they're looking for because you don't have it in your store. ... It's amazing how you can generate more sales through infinite inventory," said Burrus.

5. Competitor Analytics: "(Generative AI) can take a look at your competition and have it very quickly analyze what they're doing, what's working for them and what's not working for them to give you ideas on what you might want to try," Burrus explained.

For more, view Burrus' AI Strategy and Tools Recommendation report at <u>Aistrategyreport.com</u>.