

# Best Practices for BOPIS & Contactless Deliveries in the Age of COVID-19

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## Introduction

One of the primary challenges that retailers are facing is implementing new fulfillment and shopping modalities, such as curbside pickup, BOPIS (buy-online, pickup in store), or click-and-collect.

Prior to COVID-19, buy-online, pickup in store was already gaining momentum among brick and mortar brands to compete with online retailers. Consumers [opted](#) for pickup in store options to avoid shipping costs, or to access promotional offers or discounts. Today, BOPIS and curbside pickup are a necessity as consumers prefer these fulfillment options for convenience and safety.

Consumers' use of BOPIS [grew 259 percent YoY](#), and according to the Q1 2020 Salesforce Shopping Index report, brands offering BOPIS grew digital revenue 92 percent, compared to 19 percent for brands not offering BOPIS. The surge in popularity of these fulfillment models may have started as a stop-gap, but consumers report high intention to continue using BOPIS (56 percent) and grocery delivery (45 percent) after the pandemic, according to [McKinsey & Co.](#)



Seventy-nine percent of retail and brand professionals will have either implemented BOPIS or have plans to by the end of 2020, according to a Forrester Q1 2020 Omnichannel Panel Survey. Retailers looking to adopt BOPIS, curbside pickup, contactless delivery, and even BORIS (buy-online, return in store), will need to embrace an omnichannel retailing strategy that integrates delivery and order fulfillment within an end-to-end experience, unified across all customer channels.

In this whitepaper, we examine the business impact of BOPIS and contactless deliveries, their adoption, and how brands are successfully investing in technology innovations across store operations, fulfillment, and communications for customer engagement and support.

## Responding to market shifts and new customer preferences

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COVID-19 is accelerating how e-commerce recasts the role of physical stores. More than 50 percent of consumers are spending more on convenience to get what they need, with “convenience” increasingly being defined by contactless shopping, on-demand fulfillment, and inventory availability. This premium on simple and easy experiences has seen mobile payments and delivery app downloads increase in tandem with buy-online, pickup in store BOPIS adoption.

In a year when [analysts](#) predict that global retail sales will decline by an average of 9.6 percent globally, e-commerce purchases [are anticipated to increase by 169 percent](#). New shopping behaviors in response to economic pressures, store closings, and changing priorities are reflected in waning brand loyalties, with [36 percent of consumers](#) trying a new product brand. The leading reasons for switching to a new brand: product availability, convenience, and value.

To compete across all three, brands need to enable contactless delivery, curbside pickup, and BOPIS with personalized, proactive, and real-time engagement capabilities. [Forty-seven percent of BOPIS users](#) are concerned that their items won't be available for pickup, and the number one type of notification consumers want to receive from a business is critical updates about material changes to availability of their products and services. This shift in customer expectations forces retailers to add efficiencies to

in-store fulfillment operations and move inventory faster, address issues in real-time, and most importantly, handle BOPIS and curbside pickups.

Getting products across the “last mile” to consumers is typically the most expensive and complex side in fulfillment, particularly during this pandemic. As volumes in shipments increase considerably, retailers are redesigning how their stores operate. Increasingly, they are transforming store locations not open to the public into micro-fulfillment centers, allowing associates to pick and pack merchandise for pickup or delivery.

In order to handle in-store picking and coordination efficiently, retailers are empowering their teams with omnichannel communication channels that help them deliver convenient, safe, and enjoyable pickup experiences. [Twilio's research](#) shows 92 percent of leaders say *enabling digital communications for customers and stakeholders is critical in their responses to COVID-19*.

In addition to adding efficiencies to operations and customer experience, retailers are also leveraging communication solutions that can integrate to other applications like CRM, ERP, knowledge bases, or even in-house applications. Once configured, store associates can access individual customer information and are able to personalize each experience. Order information pulled from a marketplace integration ensures store reps have all the context they need to validate the order. With inventory management integrations, sales associates can confidently fulfill orders and get them out the door. Unified single panes of information decrease response and total transaction times, ensuring that stores avoid lines and back-ups during heavy traffic hours.

Agents can also communicate with the customer across multiple channels (SMS, Whatsapp, webchat, and more) from the same single interface, to confirm changes to their orders, confirm anticipated wait times, and even manage parking spot assignments, and queues for contactless pickup. The ability to keep all of these conversations in the same thread helps the customer feel fully supported and equipped.

Notifications also offer customers convenience, flexibility and safety through updates on safety protocols, store operations, inventory alerts, and order status. These communications help instill consumers' confidence in the brand. Eight out of ten consumers say that [being able to trust a brand is now a deciding factor in their buying decision](#).



## Macroeconomic trends among retailers that responded most effectively to shifts in customer preferences

It's clear that retailers must accelerate their adoption of BOPIS and curbside pickup to respond to consumer demand and shifting market dynamics due to COVID-19. But how do these services impact business performance?

We conducted macroeconomic research<sup>1</sup> that found retail companies whose executive teams mentioned digital customer engagement, e-commerce, and BOPIS/order fulfillment topics more frequently during the past 18-24 months<sup>2</sup> were better prepared for the global pandemic — and consequently, outperformed their competitors financially.<sup>3</sup>

Our [analysis](#) focused on three retail sub-industries selling non-essential goods: **Luxury Goods, Electronics, and Sporting Goods**. We chose to focus our research on these three sub-industries due to their relatively strong brand loyalty, high average transaction size, and relative convenience provided by BOPIS order fulfillment.

Within these three sub-industries, we researched 301 publicly-traded companies' financial performance over the past three

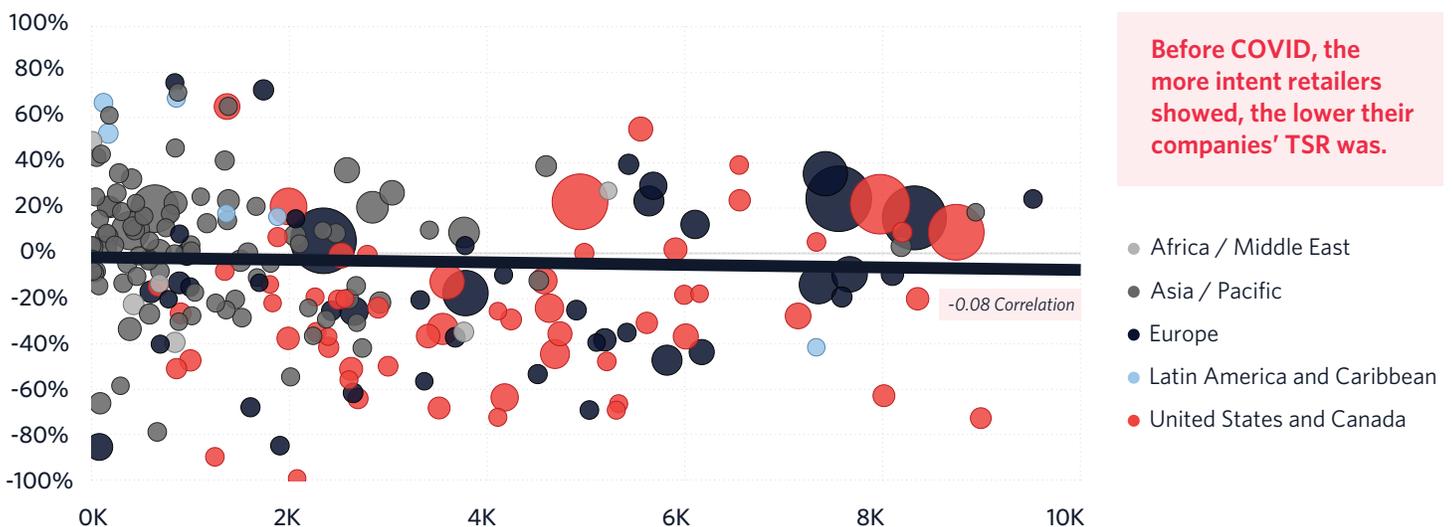
fiscal years, as well as their 'management intent' score.<sup>4</sup> This is the frequency of 94 BOPIS-related keywords mentioned in public documents: annual reports, shareholder letters, interviews, earnings call transcripts.

The more frequently a company mentions a certain set of topics in their public filings, the more likely they are to be focusing on those topics as part of their overall strategy, have a cohesive digital strategy, and outperform their peers financially — but to what extent?

Overall, we found that retailers whose leadership teams indicated greater intent to invest in BOPIS and order fulfillment technologies in the past 18-24 months are outperforming their peers in the stock market since the onset of the pandemic. It is important to note that most retailers have only released one or two quarters of financial earnings since the beginning of the pandemic, so it is still early days in understanding retailers' response. There is a [live link to the source data](#), which will track TSR over the coming quarters, and was published by our partner, Databook.<sup>5</sup>

**Retailers who discussed BOPIS more often in the last three years have outperformed their competitors during the pandemic, but that wasn't always the case.**

### Pre-COVID TSR vs. Intent





Before discussing the data in detail, consider this: **for every percentage point difference in total shareholder return (TSR)<sup>6</sup>, billions of dollars of market value can either be created or lost.** For example, The TJX Companies (TJX) have a market capitalization of \$60 billion, so a five percent increase in their TSR would increase their market capitalization by \$3 billion. Conversely, a five percent decrease in TJX’s TSR would reduce their market capitalization by \$3 billion. Considering how sensitive the stock market has been to macroeconomic fluctuations, the margin of error between companies that were well-prepared and ill-prepared is very thin.

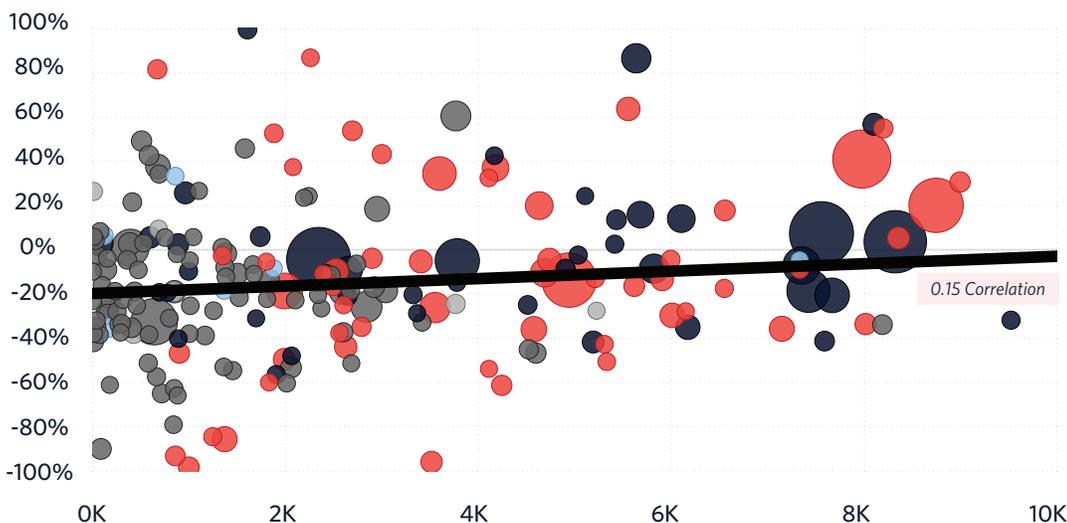
Note the stark contrast between pre and post-pandemic TSR. **Prior to the pandemic, there was a negative (-0.11) correlation between companies that discussed BOPIS keywords more frequently and their TSR.** The more frequently retail executives mentioned digital transformation, the worse their companies were performing in the stock market.

However, post-pandemic data shows the opposite: there is a positive correlation (0.15) between companies that had discussed BOPIS keywords in the years prior to the pandemic and their TSR since the pandemic hit.

As such, **retailers who mentioned BOPIS-related topics more frequently leading up to the pandemic were likely more prepared for the change in consumer preferences,** and therefore have been more able to attract and retain customers when most shopping and order fulfillment moved online. Though not much time has elapsed since the beginning of the pandemic, the shift from a negative correlation to a positive one can be a leading indicator of the relationship between management intent and retailers’ stock market performance since the onset of the pandemic.<sup>8</sup>

This correlation was also stronger (0.13) for companies that report online sales as a percent of revenue in their annual reports — indicating that those companies place more of a premium on e-commerce than their peers that do not report online sales as a percent of revenue (0.08). This means that **retailers who derive a higher percentage of their revenue from online sales have been outperforming their peers,** and were relatively more prepared for the pandemic and shift to BOPIS, curbside, and contactless deliveries.

### Post-COVID TSR vs. Intent



**Since COVID, the more intent retailers showed, the higher their companies’ TSR has been.**

- Africa / Middle East
- Asia / Pacific
- Europe
- Latin America and Caribbean
- United States and Canada



## Digital Transformation Intent in the last 3 years (Keyword Intent LTM)

E-commerce	Omnichannel	Customer experience	Technology	Social media	COVID	Customer rel...	Promotion	Artificial intel...			
		4.97K									
13.75K	6.23K	Engagement	3.58K	3.14K	3.08K	2.93K	2.92K	2.83K			
		Supply Chain	Increase sales	Personalization	Brand buil...	Marketi...	Automa...	Messag...	Author...		
Direct to Consumer	6.07K	4.80K	2.50K	1.85K	1.42K	1.27K	1.25K	1.24K	1.15K		
				Digital marketing	Targeting	Customer data	Intern...	Conn...	Cust...	Digit...	Cust...
8.35K	Conversion	4.11K	2.47K	1.79K	1.14K						
				Customer service	Operating margin	Customer sati...	0.91K	0.89K	0.86K	0.80K	0.77K
Innovation	5.41K	3.75K	2.23K	1.66K	1.10K	1.10K	Cost r...	Ad ca...	Retur...	Om...	Ope...
				Market share	Customer engage...	Audience	0.77K	0.71K	0.70K	0.60K	0.59K
7.66K	5.01K	3.73K	2.05K	1.58K	1.05K	1.05K	Buy On...	Big data	Cust...	Di...	S...
				Inventory	Conversion rate	Operating mo...	0.56K	0.56K	0.42K	0.3...	0...
			1.86K	1.54K	1.02K	1.02K	Shopper	Digitiza...			
				Revenue growth	Digital transforma...	Digital strategy	1.00K	0.55K	Brand lo...	Dis...	
				1.43K	WeChat	0.94K	0.54K	Busines...	Clienteli...	Tra...	
							Cross-s...	Digital e...	Re...		

### Market leaders discuss digital transformation twice as often as market laggards.

As shown above, the keywords that show up most often across all retailers (regardless of TSR performance) is very similar. This particular finding is unsurprising, as most companies understand they need to innovate in order to maintain competitive advantage and preserve gross margins. However, the frequency of these keyword mentions is very different. Our research indicates that **companies in the top-10th percentile of the retail industry mentioned the above keywords more than twice as often (1,795 times in the past three years) as those in the bottom 10th percentile** (who only mentioned the same topics 854 times).

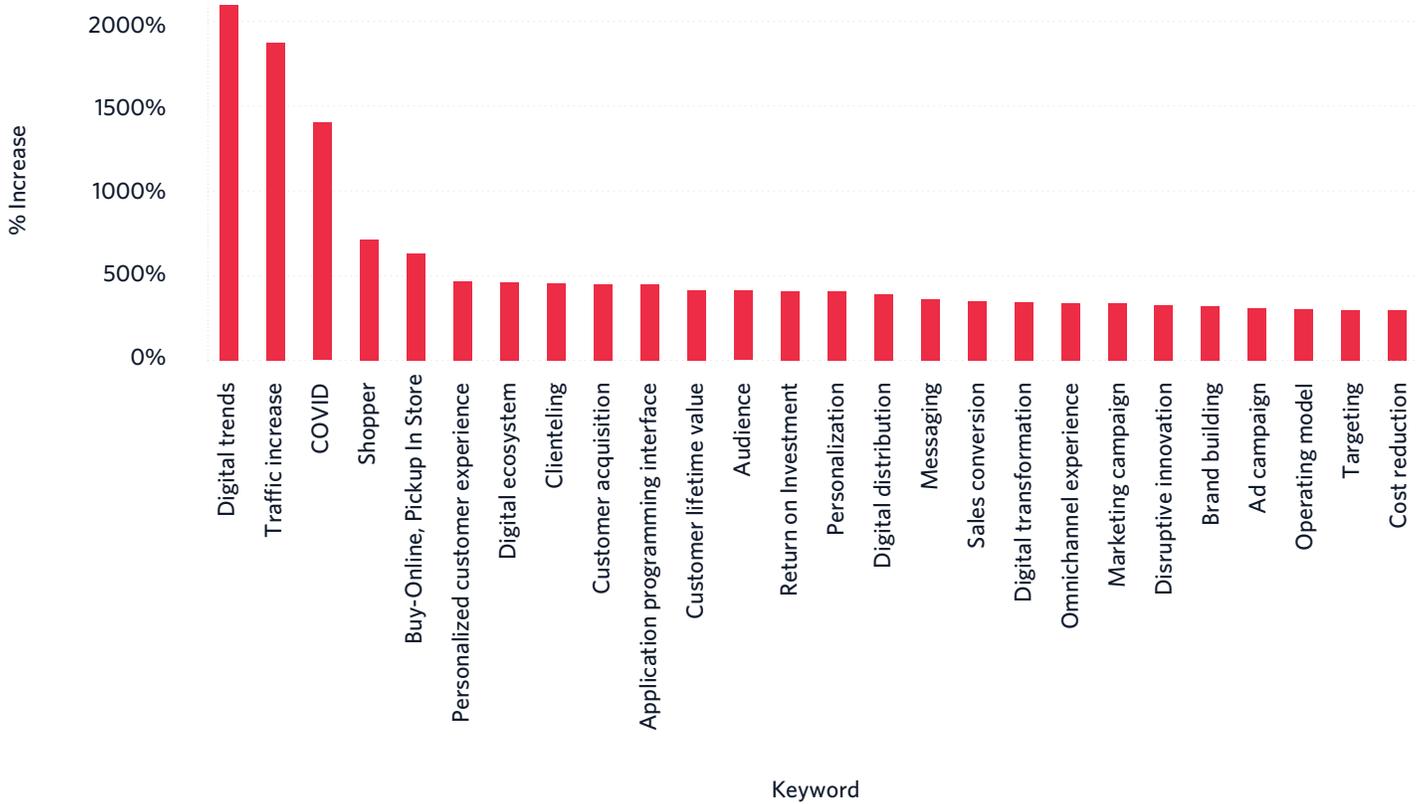
Companies that indicate more frequent executive intent around digital transformation are more likely to operate profitably and (as evidenced by the data above) outperform their peers in stock market performance.

### The onset of the COVID-19 pandemic has increased retailers' BOPIS mentions by more than 500 percent.

The COVID-19 pandemic caught the world by surprise. Some industries — retail included — were affected more than others, but one theme remains constant: companies needed to shift their priorities in order to adapt. **Retailers have mentioned 'BOPIS' and 'clienteling' 400 percent more often in the past six months** than in the three prior years. Above, there is a selection of keyword topics that also experienced a significant (250 percent or more) increase in share of voice, indicating executive response to changing consumer trends and the pandemic.



## Keywords With The Biggest Percentage Increase In Management Intent

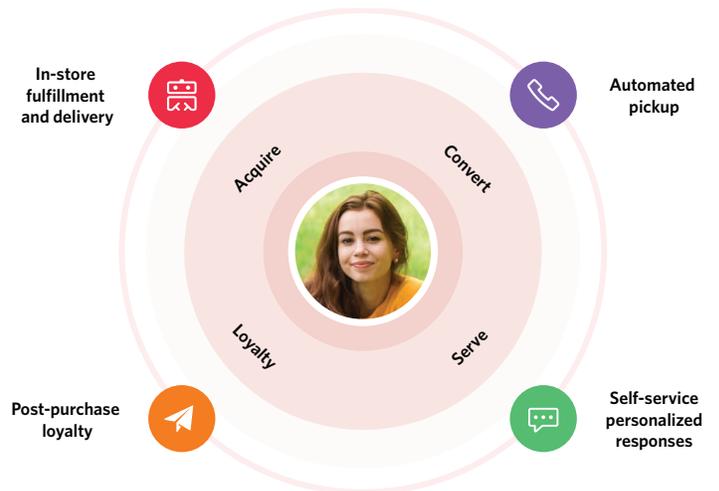


## Orchestrating BOPIS and contactless deliveries

With 62 percent of customers expecting their brand preferences to change permanently [before the pandemic subsides](#), businesses that want their customers to stick around need to scale personalized engagement at every touchpoint of the shopping experience.

Best practices for engaging with customers across BOPIS, curbside pickup, and contactless delivery include:

- Self-service and personalized responses
- In-store fulfillment and coordination
- Optimizing the pickup experience
- Creating post-purchase experiences to generate loyalty





### Step 1: self-service, personalized responses

As consumers increasingly turn to digital communications as a convenient way to get answers on order placement, status, tracking, and delivery updates, retailers look for cost-effective self-service options. To handle these increasing volumes of queries for contactless delivery or pickup, brands are building modern IVR experiences that can automate routine customer interactions such as:

- When an order will be complete and ready for delivery or pickup
- What the customer should do when they arrive at the store
- How the customer can communicate with sales associates when they arrive

Ensuring customer satisfaction and associates' efficiency with self-service can seem difficult, especially if each interaction needs to preserve the integrity of the customer's order context and details. Customizable IVRs and chatbots can integrate with custom business logic and systems of record. And because they are easy to A/B test, omnichannel ready, and update in real-time, they enable brands to quickly provide critical information, including store hours, delivery protocols, locations, closures, updates on events, and holiday specials.

Shoppers want efficient conversations that provide them with meaningful information; they want to be able to anticipate and know they can easily and safely interact with store associates. Brands should create chatbots for natural conversations that greet customers by name, reference their most recent orders, provide details such as PINs or verification steps for their orders, and escalate to live agents in the contact center when needed with the entire conversation context intact.

### Step 2: in-store fulfillment and coordination

Businesses need to move inventory faster, address issues in real-time, and deal with the costly logistics of shipping products in a world where shipping is expected to be free and fast. If retailers can create a convenient, safe, and enjoyable curbside pickup experience, they can convert a two-day shipping order into a same-day pickup order, effectively displacing the incurred cost of that last-mile of delivery to the customer.

To that end, retailers are taking major steps to keep employees and customers safe without sacrificing efficiency by prioritizing:

- Implementing the tools needed to align internal team coordination
- Modernizing stock management for fulfillment and pickup
- Ensuring customers receive both proactive and reactive alerts and notifications at scale
- Multichannel identity verification solutions

Empowering teams with the tools they need to fulfill orders requires custom integrated workflows that trigger alerts and notifications to store associates.

Orchestrated notifications based on customer communication preferences, local government regulations, and channel types coordinate order information through to fulfillment. Notifications are used on a spectrum of "engagement immediacy." As a purchase is placed from an online order, notifications to stock personnel are sent and placed with a normal level of immediacy (order queue), while a notification to a customer confirming their order is sent with a low level of engagement immediacy (email receipt). If there is local stock and the retailer can save the customer time in delivery, the engagement immediately escalates (SMS or PUSH notification to customer mobile device). Clients can choose to engage with automated bots to communicate intent, and which contactless delivery option to choose for pick up.

Connecting physical inventory to the cloud helps improve inventory control. Rather than wait for manual inventories, IoT and computer systems keep reliable stock data in real-time. This helps to auto-procure new shipments, and track real-time inventory to arm associates with trusted, reliable, and usable information. This accurate data helps retailers manage stock flow, make smart decisions, and forecast ETAs for pick up.

*In the case of [Instacart](#), orders can be modified as they are being fulfilled. They rely on Twilio's SMS API for notifications to manage their order confirmations, delivery ETA messages, customer satisfaction surveys, and employee shift alerts. Most critical to their hour-or-less delivery promise is the speed with which Instacart can dispatch orders to shoppers. Using masked numbers, Instacart shoppers can contact customers directly and in real-time, via the app, website, SMS, or*



into a chat by responding to a notification. Customers can modify their carts before check-out, and if an item is out of stock, Instacart shoppers can offer them an alternative product.

### Conversations for successful delivery

Customers should be notified of changes to a delivery as soon as possible, and can be resolved fast via an SMS message that offers alternative delivery options. Customers prefer text messages [more than twice as much](#) over email for receiving urgent communications like this.

Alternatively, with the customer's consent, a retailer can send the same updates to their phone via an over-the-top (OTT) messaging app (e.g. WhatsApp), SMS, or a chat notification (if the brand has a customer app) in advance of their pickup. The message context is maintained in a multichannel session to deliver consistent context on asynchronous channels, allowing for two-way communication so customers can cancel or reschedule if necessary.

### Step 3: the pickup experience

Communications with customers should help diminish any uncertainty, making the experience both safe and convenient. These include:

- Confirmation numbers
- Pickup instructions
- Options for scheduling a pickup
- Queue times and any expected delays

After a BOPIS or curbside pickup order is made, customers can receive different communications based on the urgency of the message, and the customers' channel preference. These include:

- SMS for pickup session engagement
- Email for sending delivery ETAs and confirmation numbers
- Push notifications to update customers on wait times

### Email notifications

The confirmation of purchases via email is a referenceable artifact describing store locations for pick up and order confirmation details — especially safety protocols, (particularly helpful if this is the first time a customer is participating in a BOPIS during COVID), or if store policies have recently changed. Outline details are provided on who to contact and how to engage with the associates in store once they arrive, and any (if any) identification documents needed to verify the purchase.

Email is the ideal channel to inform the customer on details of enrolling in customer loyalty programs, RMA procedures, and offering feedback of the experience.

### Notifications and alerts upon arrival

Once a customer arrives at a store, they can park in designated contactless pickup parking spots and send the spot ID. Using location-based services, a customer's order details for pickup can include expected wait times that can be sent directly to them via SMS or a push notification before they leave as they arrive at the store.

Alternatively, updates of fulfillment can be sent the moment a purchase is picked from stock using IoT sensors. In-store pickup smart lockers can deliver authentication PINs to take merchandise when it's ready and send SMS notifications of when to pickup items. When the items are retrieved by customers and the bin has been emptied, runners are notified to fulfill the next order, and the cycle begins again.

Retail associates can be equipped to verify a customer's identity to prevent shrinkage, using mobile devices to verify ID or scan order receipts. This validates the customer's pickup and creates a record of the item being collected by the intended purchaser. Contact centers provide any escalations to troubleshoot, escalate, and resolve customers' needs in real-time with all the context presented over any channel.

Maintaining in-channel communication options for customers — such as using the same number for delivery notifications and escalations from SMS to voice — delivers a consistent experience for customers, and minimizes the confusion of channel switching mid-engagement, fostering trust and brand loyalty.



#### Step 4: post purchase experiences that ensure loyalty

Once store associates deliver completed orders to the customer's car, they can complete the interaction. Being able to automatically send the customer a notification confirming their order completion is key to ensure customer satisfaction. For the customer, this caps off a "high-touch" experience, which was actually contactless the entire way.

In creating post-fulfillment experiences, brands must define how to:

- Use post-fulfillment insights to iterate on loyalty and retention strategies
- Use voice-of-the customer to enhance the experience and measure impact
- Model ideal engagements to deliver on agility, scale, and global markets

Voice-of-the-customer data can be directly used to enhance customer experiences. Feedback from surveys create hypotheses for marketing teams' experimentation, which is often necessary to innovation. SMS for voice-of-the-customer engagements have a higher "immediacy to response" than email. Right after a customer completes an order pickup, a short survey can be used to capture feedback and offer insight into customer lifetime value KPIs.

Working with A/B testing and validating hypotheses quickly to deliver acceleration in speed to market, or agile response to changing customer preferences, closes the "engagement maturity" gap of customer expectations. The A/B testing within IVR experiences contribute to a better understanding of evolving trends in customer behaviors and expectations. This can include new channel prioritizations, modifying personalized notifications, and delivery options based on postings on social media or customer review.

Brands constantly analyze how to best leverage their observations of customers with evolving communication preferences. Higher rates of SMS adoption, escalations from self-service to voice calls, and real-time sentiment analysis with contact center agents have been insightful indicators on how brands can communicate better with customers across optimum channels with higher fidelity and personalization.

This methodology is used in new market or product launches to gain insight on localization preferences, or persona-based demographics. Additional insights of loyal customers and post engagement ratings offer evidence on who the social influencers are, and what customers prefer in terms of engagement from their brands.

#### How specifically can order fulfillment influence a company financially?

The macroeconomic research in chapter two showed the consistent positive effects of implementing BOPIS at retailers, but *specifically* how does BOPIS improve top and bottom line performance?

The following chart lists the four use cases in the prior chapters, their projected economic impact, and time to production.<sup>9</sup> Twilio frequently consults retailers on how to balance *level of effort* (Anticipated Time to Production) with potential for profit margin improvement to prioritize their investments based on financial returns. Chapters three and four discussed four distinct steps retailers can take in order to acquire, retain, and serve consumers via BOPIS and order fulfillment. Though the below projections are based on public financial data and Twilio's 'conservative best estimate', Twilio's in-house Foundry consulting group specializes in building bespoke ROI models for customers interested in building on Twilio's APIs.



## BOPIS Projected Economic Impact vs. Time to Production



Based on the prior chapters and the graph above, below is a description of how investing in BOPIS delivers positive financial impact for retailers:

- 1. Post-order loyalty and marketing:** BOPIS enables a new order fulfillment method that can be a significant attractor and retainer of customers because it offers convenience and flexibility. Customer retention is a very effective way to reduce overall cost of sale, and promotes organic growth. In fact, an online retailer that implemented Twilio for post-checkout online order edits noticed a 4x increase in repeat orders simply because customers found their experience to be easy and convenient.
- 2. In-store fulfillment and delivery:** An orchestrated order fulfillment experience can make retailer associates more efficient, reduce order fulfillment time, and contribute to a more transparent supply chain. In addition to our findings, a [Deloitte survey of business leaders](#) found that 74 percent of those who implemented order fulfillment initiatives saw increases in revenue. In fact, the average supply chain contribution to a company's bottom line increased from 4 percent to 8.5 percent in only one year, with industry leaders seeing supply chain revenue contributions on the order of 10 percent.

- 3. Automated pickup and self-service personalized responses:** Seemingly minor decreases in order fulfillment time can have a very positive impact on retailers' operating margins and cost of sale. Even a *few seconds* saved on fulfilling orders can reduce operating expenses. In fact, retailers that have invested in BOPIS and curbside pickup, as well as a proactive strategy for notifying their customers about upcoming pickups and orders have reduced associated operating expenses by 18 percent.<sup>10</sup>
- 4.** The financial benefits of BOPIS extend beyond customers, and contribute to overall employee and associate satisfaction as well. Having more visibility into demand and pickup times will enable associates to plan ahead and adopt workflows that will reduce fulfillment time and delight customers. As seasonal demand spikes and retailers augment their workforce with contingent or temporary associates, having a robust order fulfillment workflow in place will reduce ramp time and decrease expensive workforce challenges such as employee churn and burnout.



## Conclusion

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This is a time of reinvention. When Twilio [surveyed companies about their digital transformation](#), 94 percent of businesses claimed their customers were satisfied with the responsiveness of their communications, yet 96 percent of consumers disagreed.

The survey above uncovered an 'expectation v. reality' gap. Customer expectations are higher than ever. With the explosion of devices, apps and channels, people expect to receive the right messages with right content, at the right time. But, at the same time, brands' ability to satisfy those expectations faces unprecedented economic and health challenges that make their digital strategies more important than ever.

Retailers need to navigate a marketplace that includes new mobile devices, challenger brands, increasingly faster order fulfillment, and the responsibility to fulfill orders in a safe way. If retailers spend misguided resources focusing on how to keep up with these changes, they can actually risk moving further and further away from their core competency as a business instead of fixing it.

Retailers that capitalize on aligned market sentiment will not only delight consumers, but are more likely to lead the market in financial performance, and therefore delight shareholders as well.

## BOPIS is a shared priority

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In writing this paper, the research indicated consumers and retailers have aligned priorities:

- Consumers' use of BOPIS has increased 259 percent year over year, and 90 percent of consumers make retail brand-loyalty choices based on convenience.
- Retail executives have publicly discussed BOPIS 629 percent more frequently in the past six months vs. the prior two years.
- Market-leading retailers discuss BOPIS publicly twice as often as market laggards.



## Sources

<sup>1</sup>All data researched for purposes of this paper is self-reported by the retailers, and is publicly-available.

<sup>2</sup>To conduct our research, we partnered with [Databook](#), an industry-leading customer intelligence platform. A list of the 94 keywords used during this search is available upon request.

<sup>3</sup>As defined by Total Shareholder Return (TSR). Total Shareholder Return (TSR) factors in capital gains and dividends when measuring the total return generated by a stock to an investor. TSR is the internal rate of return (IRR) of all cash flows to an investor during the holding period of an investment. Whichever way it is calculated, TSR means the same thing: the total amount of economic value returned to investors. (Investopedia)

<sup>4</sup>In order to better understand the impact of the pandemic on retailer preparedness, our analysis looks at TSR across three different time periods:

1. 3 years ago until August 31, 2020
2. One year before the onset of the Coronavirus Pandemic, up until March 1, 2020
3. March 1, 2020 until August 31, 2020 (post the onset of the global pandemic)

<sup>5</sup>Since different geographical regions started facing the effects of the crisis at different points in time, two cut-off dates were chosen for the on-set of the pandemic: January 1 2020 for retailers in the APAC region and March 1, 2020 for retailers across all other geographies.

<sup>6</sup>Total Shareholder Return (TSR) factors in capital gains and dividends when measuring the total return generated by a stock to an investor. TSR is the internal rate of return (IRR) of all cash flows to an investor during the holding period of an investment. Whichever way it is calculated, TSR means the same thing: the total amount of economic value returned to investors. (Investopedia)

<sup>7</sup>Market Capitalization is defined as: the market value of a company that is traded on the stock market; which is calculated by multiplying the total number of shares by the present share price. (Investopedia)

<sup>8</sup>A link to [live data is here \(updated quarterly\)](#), where subsequent quarters will be analyzed to determine if this correlation continues to strengthen.

<sup>9</sup>All projected economic impact is calculated using Twilio's 'conservative best estimate' based on public financial data, customer case studies, and operational data supplied by Twilio customers and prospects.

<sup>10</sup>Based on a survey among active Twilio customers in January 2020. Data collected from 16 responses indicating "Retail & eCommerce" as the associated industry and the use of Twilio for "Customer Account Notifications & Reminders". Percentages are an average of those provided by respondents who have quantified these metrics.

## Omnichannel communications for order fulfillment

From health-specific considerations to deliverability and carrier reliability, the communications landscape is complex. Understanding these requirements can be a challenge. Twilio provides the tools, network, and expertise to reduce your level of effort while empowering you to build the ideal order fulfillment experience.

Talk to us

Learn more



Twilio powers the future of business communications, enabling phones, VoIP, and messaging to be embedded into web, desktop, and mobile software. We take care of the messy telecom hardware and expose a globally available cloud API that developers can interact with to build intelligent and complex communications systems.