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REIMAGINING THE FUTURE OF RETAIL

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Reimagining The Future Of Retail

Retail has always been one of the clearest reflections of how society changes. Consumer expectations evolve, technology advances, economic conditions shift, and retailers must continuously reinvent themselves to remain relevant. What once changed over decades now changes in months.

Today's retailers are navigating an environment unlike any before. Consumers move seamlessly between digital and physical shopping experiences. Artificial intelligence is reshaping everything from merchandising and pricing to customer service and supply chain planning. Stores have evolved beyond transactional spaces into fulfillment centers, media channels, and brand experiences. Success is no longer determined by having the best store or the best website—it is defined by how well organizations connect every customer interaction into one continuous experience.

Few people have had a front-row seat to this transformation quite like Chris Walton.

After nearly three decades in retail leadership, including executive roles at Target, Walton co-founded Omni Talk, one of retail's fastest-growing independent media platforms. Through its podcasts, executive interviews, industry analysis, and live events, Omni Talk has become a trusted source for retailers seeking practical insights into the trends reshaping commerce. As a Senior Contributor for Forbes, Walton has also published hundreds of articles examining the intersection of retail strategy, technology, consumer behavior, and innovation.

What distinguishes Walton is his ability to translate complexity into clarity. Rather than viewing retail through the lens of technology alone, he consistently focuses on how innovation should improve both business performance and the customer experience. His perspective reflects the belief that while technology will continue transforming commerce, retailers that succeed will be those that remain relentlessly focused on people.

FOR HIS CONTRIBUTIONS TO RETAIL THOUGHT LEADERSHIP AND HIS INFLUENCE ON THE FUTURE OF COMMERCE,

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RECOGNIZES CHRIS WALTON AS A

RETAIL ICON 2026.

Q

Retail has experienced extraordinary change over the past decade. What do you believe is the biggestmisconception executives still have about the industry's future?

CHRIS WALTON

The biggest misconception is that retail transformation is primarily a technology story. It isn't. Technology is simply the accelerator.

The real transformation is happening because consumer expectations have fundamentally changed. More than 85% of U.S. retail sales still occur inside physical stores, yet nearly every shopping journey now begins digitally—whether that's through Google, TikTok, Instagram, retailer apps, marketplaces, or increasingly, AI-powered search. Customers don't distinguish between digital and physical channels anymore. They simply expect retailers to know who they are, understand their preferences, and deliver consistent experiences wherever they choose to engage.

Retailers that continue organizing their businesses around channels rather than customer journeys will struggle. The winners will think differently—not about stores versus digital, but about creating one connected experience that removes friction from discovery through fulfillment.

Q

Artificial intelligence has quickly become retail's most talked-about technology. Beyond the headlines, where do you see the greatest opportunity?

CHRIS WALTON

AI has the potential to become one of the most important productivity tools the retail industry has ever seen.

Retailers make millions of decisions every day involving inventory, pricing, promotions, forecasting, labor scheduling, assortment planning, and customer engagement. McKinsey estimates that generative AI could create between $240 billion and $390 billion in annual economic value globally for retailers, largely by improving those decisions and reducing operational inefficiencies.

But technology alone doesn't create competitive advantage.

The companies that benefit most won't necessarily be those investing the largest budgets. They'll be the organizations that use AI to solve meaningful business problems—improving inventory accuracy, helping store associates serve customers more effectively, personalizing shopping experiences, and reducing unnecessary complexity throughout the business.

Technology changes quickly.

Great retailing still depends on understanding people.

Q Customer loyalty appears more fragile than ever. What do today's consumers actually value?

CHRIS WALTON

Consumers have more choice than at any other point in retail history. They can compare prices instantly, purchase through multiple channels, and often receive products the same day. That level of convenience has fundamentally changed what creates loyalty.

Research consistently shows that customer experience now ranks alongside price and product quality as one of the most important drivers of purchasing decisions. People don't simply remember whether a retailer had the lowest price—they remember whether the experience was easy, consistent, and trustworthy.

To me, the defining characteristic customers seek today is confidence.

Can they trust inventory accuracy?

Can they trust delivery commitments?

Can they trust product recommendations?

Can they resolve problems quickly if something goes wrong?

Retailers that consistently build confidence create trust. Trust is ultimately what drives long-term loyalty.

Q

Physical retail has been declared 'dead' many times over the last twenty years. Yet stores continue to play a central role. How do you see the role of stores evolving?

CHRIS WALTON

The numbers tell an interesting story. Despite the growth of e-commerce, physical stores continue to account for the overwhelming majority of retail sales in the United States.

But stores are changing.

They're becoming fulfillment centers.

They're becoming media platforms.

They're becoming brand-building environments.

They're becoming places where digital and physical experiences intersect.

The store is no longer competing against digital—it has become part of the digital experience itself.

Retailers who understand that evolution will create experiences that online-only businesses simply cannot replicate.

Q

You've interviewed hundreds of retail executives around the world. What separates leaders who consistently outperform?

CHRIS WALTON

Curiosity.

The best retail leaders never assume they've figured the industry out.

They spend time visiting stores.

Talking with frontline associates.

Observing customers.

Experimenting.

Learning.

Retail changes too quickly for certainty.

The organizations that continue learning faster than the market changes are usually the organizations leading the industry five years later.

Leadership today isn't about having every answer.

It's about creating cultures where people continually ask better questions.

Q

Looking ahead, what will define the next decade of retail?

CHRIS WALTON

I believe the next decade will be remembered as the period when retail became truly intelligent.

Artificial intelligence will reshape how consumers discover products.

Supply chains will become increasingly predictive.

Stores will become smarter, more connected environments.

Retail media will continue changing how brands and retailers work together.

Yet despite all of those advances, I think one principle will remain unchanged.

People buy from businesses they trust.

Technology will continue transforming how retail operates, but trust, convenience, and relevance will continue defining why customers choose one retailer over another.

The companies that combine technological innovation with genuine customer understanding won't simply adapt to the future—they'll help create it.

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