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multi-channel retail management solutions designed to improve the retail customer experience. NetSuite is a developer of cloud-based financial accounting, business management and ERP systems.

Jan. 10, 2013

NetSuite Inc. has announced the aquisition of Retail Anywhere, a leading provider of multi-channel retail management solutions designed to improve the retail customer experience. NetSuite is a developer of cloud-based financial accounting, business management and ERP systems.

The acquisition builds on NetSuite's SuiteCommerce platform, an integrated cloud business suite for retailers, and meets the strong demand among retailers for a single commerce solution that supports the multiple customer touchpoints a retail business needs to succeed, including physical points of sale (POS) at brick-and-mortar stores or other locations to call centers, social media and B2B, B2C, and eCommerce via desktops, laptops, iPhone/iPad, and other smartphones and tablets.

The acquisition also brings thousands of customers using the Retail Anywhere POS system to NetSuite as well as more than 28 years of retail vertical expertise, knowledge in retail operations and best practices in building rock-solid retail management solutions.

"Up to now traditional retailing has been left behind as the rest of the world has embraced cloud technology," said Andy Lloyd, General Manager of Commerce, NetSuite. "With this acquisition, even brick-and-mortar retailers are able to become part of the rapidly evolving global commerce cloud. By adding an in-store solution to SuiteCommerce, NetSuite is enabling merchants to meet their customers' demands for cross-channel shopping integration. NetSuite Retail Anywhere further extends

the reach of NetSuite's full platform of business capabilities to the showroom floor,

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and retail software development, joins NetSuite as General Manager, eTail/Retail Products.

"In a retail industry where most widely-deployed POS solutions were developed before the web browser existed, there is a tremendous market opportunity for solutions that enable retail operations for the mobile, consumer environment," Jenkins said. "We are excited to join NetSuite, given the company's cloud-based, Commerce as a Service approach to enabling multi-channel retail, the unique business value that the extended NetSuite platform brings to each retailer-customer relationship, and a proven industry track record of success with retail customers and partners."

According to the Deloitte 2012 Annual Holiday Survey, consumers who engage with retailers through multiple customer touchpoints were likely to spend 71 percent more than those who only engage through the traditional brick-and-mortar channel. The report's findings further suggest that this cross-channel consumer base is growing and that businesses can enjoy significant competitive advantages if they develop sophisticated, multi-channel retail capabilities that personalize the customer experience and bring more value to each retail interaction.

Unfortunately, legacy retail systems lack the technical capacity to unify multiple channels, and retailers have to use multiple, disparate software systems to run their businesses, creating inefficiency and customer frustration.

Technology

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