Markets and Tech: Staying relevant in today’s Marketplace

Using Modern Technology in a 126 Year-Old Market
About Reading Terminal Market

- 126 year old Market
- Located in downtown Philadelphia
- 78,000 sq.f. on Market floor
- 76 full and 10-15 part time merchants
- 7.3 million visitors in 2018
- $60 million spend in the building annually
Social Media

• Talk to customers in the channels in which they receive information
• Tell your story & be true to who you are
• Efficacy on social media depends on “social
Talk to customers in the channels in which they receive information

- Facebook
  - Widest audience
  - Appropriate channel for text-heavy content
  - Videos and live videos have big impact

- Instagram
  - Audience skews younger
  - Appropriate channel for graphic content
  - Videos and live videos have big impact

- Twitter
  - Use hashtags to make your brand visible in a conversation space you might not usually be part of
  - Interact with other brands
  - Customers seeking info
Tell your story & be true to who you are

- We try to convey/emulate as much as possible the RTM experience in our uses of technology.
- Use social media to put a personal face on the Market
- Also, highlight the expertise of the merchants (how to breakdown a chicken, how to pick and cut a pineapple)
- Highlight new or seasonal products
Social Media

Efficacy on social media depends on “social”
Social Media

New for us: Merchant Recruitment Tool
Geofencing is a location-based digital marketing tool that lets marketers send messages to smartphone users who enter a pre-defined location or geographic area.
Geofencing

- 3 campaigns encouraging shoppers to shop for groceries at the Market, timed to coincide with Thanksgiving, Christmas/Chanukah, and Easter/Passover

- Geofenced all supermarkets in downtown Philadelphia

- What we learned: Make sure that we deliver a message that is consistent with the audience we are targeting.

<table>
<thead>
<tr>
<th></th>
<th>Thanksgiving</th>
<th>Christmas/Chanukah/ Kwanzaa</th>
<th>Easter/Passover</th>
</tr>
</thead>
<tbody>
<tr>
<td>Impressions</td>
<td>208,756</td>
<td>204,717</td>
<td>200,465</td>
</tr>
<tr>
<td>Clicks (.CTR)</td>
<td>520 (.25%)</td>
<td>532 (.26%)</td>
<td>529 (.25%)</td>
</tr>
<tr>
<td>Conversions</td>
<td>268</td>
<td>47</td>
<td>36</td>
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</tbody>
</table>
What’s next in geofencing?

- Considering adding beacons to our customer WiFi system to track pedestrian traffic patterns in the Market. The data could result in operational changes for Housekeeping and Security as well as marketing messaging.

- Beacons would allow us to deliver real-time text messages to customers as they walk through the Market. If they are near the produce aisle, it might inform them of a special on apples. We could even deliver messages about upcoming programming to those who spent time in our demonstration kitchen.

- We have to balance useful data collection with “big brother” invasion of privacy.
Online Grocery Shopping

• Why consider it?
• Pilot with Weebly
• We chose Mercato because
  • Too expensive and too long to launch our own website
  • Mercato was a good fit because:
    • Built to work with small businesses and markets
    • System was simple enough for non-tech savvy merchants to use
    • Willing to work with us to create different models
    • Willing to invest in our marketing rather than doing it themselves
    • Could launch website quickly
Phase 1: In time for Thanksgiving, online ordering for in-Market pickup or delivery with 16 miles from 30 merchants

Phase 2: Add additional merchants

Phase 3: Negotiate special rate and conditions with Mercato so Day Stall merchants can join

Phase 4: Delivery on Demand service for all in-Market customers to deliver Market purchases within a 16 mile radius (interim EBT solution)

Phase 5: Add catering-style options from Market merchants (fruit trays, bagel & spread trays, etc.)

Phase 6: Wholesale portal

Phase 7: Delivery subscription access to delivery within a 3 mile radius from 30 merchants
### E-Commerce Data

#### Online Orders for Delivery or Pickup

<table>
<thead>
<tr>
<th>Month</th>
<th>Total Orders Placed</th>
<th>Ave. $$/Customer</th>
<th>Unique Customers/Month</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oct. 2018</td>
<td>45</td>
<td>$55</td>
<td>5</td>
</tr>
<tr>
<td>Nov. 2018</td>
<td>254</td>
<td>$82</td>
<td>84</td>
</tr>
<tr>
<td>Dec. 2018</td>
<td>302</td>
<td>$86</td>
<td>76</td>
</tr>
<tr>
<td>Jan. 2019</td>
<td>202</td>
<td>$65</td>
<td>49</td>
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<tr>
<td>Feb. 2019</td>
<td>196</td>
<td>$78</td>
<td>51</td>
</tr>
<tr>
<td>Mar. 2019</td>
<td>252</td>
<td>$74</td>
<td>67</td>
</tr>
<tr>
<td>Apr. 2019</td>
<td>273</td>
<td>$107</td>
<td>72</td>
</tr>
</tbody>
</table>

#### Delivery on Demand Usage

<table>
<thead>
<tr>
<th>Month</th>
<th>Total Orders</th>
<th>Ave. $$/Customer</th>
<th>Unique Customer/Month</th>
</tr>
</thead>
<tbody>
<tr>
<td>Feb 2019</td>
<td>49</td>
<td>n/a</td>
<td>28</td>
</tr>
<tr>
<td>Mar 2019</td>
<td>40</td>
<td>$69</td>
<td>31</td>
</tr>
<tr>
<td>Apr 2019</td>
<td>55</td>
<td>$181</td>
<td>40</td>
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</tbody>
</table>
Build a GPS-enabled map on our website or as a stand-alone wayfinding app, but so far it has been too expensive to create.