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The theme of this year’s annual report is NRF’s Top 10. We didn’t have a problem filling that list, but narrowing down our accomplishments to what had the most impact for you, our members, was a challenge. From victories on Capitol Hill to leading the conversation on the economy to helping support and encourage the next generation of talented retail leaders, 2015 was a year of firsts and unprecedented growth in the way NRF serves retailers across the country.

Perhaps the biggest accomplishment of the year for our import-dependent industry was enactment of Trade Promotion Authority, which will make it easier to complete trade agreements around the globe. We also won improvements to the Affordable Care Act, showed that government-mandated minimum wage increases would decrease job creation and that overtime expansion would limit career opportunities. We educated lawmakers that chip-and-signature credit cards provide only half the security of chip-and-PIN cards and worked to ensure that patent reform legislation will truly protect retailers.

And while not all issues were resolved by year’s end, we set the stage for robust debate during the upcoming election year and in the new Congress.

Facts and figures to back up rhetoric are essential for winning on Capitol Hill. That is why we launched the new NRF Retail Research and Analysis Center, a multimillion-dollar initiative that has already begun to yield crucial new data demonstrating that retail wages are as competitive as those in any industry, showing the value of retail on a resume and documenting the outsized influence retailers have in shaping our nation’s workforce.

The stage for many of these accomplishments was set at Retail’s BIG Show, which once again reached record attendance with tens of thousands of retailers from around the globe. And we celebrated retail careers by hosting the first-ever NRF Foundation Gala, which drew a who’s who of retail executives, honored the 25 inaugural members of The List of People Shaping Retail’s Future and raised nearly $1.2 million for the foundation’s scholarship programs and efforts to show the next generation of workers the wide range of professional opportunities available in our industry.

As the growth and progress in NRF programs demonstrate, we continue to look for opportunities to add value for our members. We would not exist without you, nor could we do what we do without your engagement and support.
WORKED TO KEEP COMMERCE FLOWING

NRF helped coordinate a major grassroots and lobbying campaign that led to passage and enactment of Trade Promotion Authority, which gives Congress input on trade deals in return for a yes-or-no vote on final approval rather than allowing amendments that could amount to renegotiation. TPA cleared the way for President Obama to finalize important trade talks with key partners around the Pacific as well as Europe. The legislation was a critical step toward new free-trade agreements that will ensure that U.S. retailers remain competitive in the global economy while providing benefits to U.S. workers and consumers.

NRF’s repeated demands for the White House to become involved in a lengthy labor dispute that slowed down West Coast ports succeeded when President Obama sent Labor Secretary Tom Perez to join dockworkers and port management at the negotiating table, resulting in a five-year contract that ended the slowdown and restored stability to retail supply chains. NRF continued its efforts by pushing Congress to pass legislation that would help keep ports — and the supply of retail merchandise — running smoothly in the future.

TRADE PROMOTION AUTHORITY

WEST COAST PORTS SHUTDOWN

NRF commissioned the “Trade Matters” study, which shows that 6.9 million retail jobs are related to international trade and provides a state-by-state breakdown of the economic benefits. Many members of Congress, including former House Speaker John Boehner, cited NRF’s study as part of their support for the U.S. trade agenda.

TRADE MATTERS STUDY

IN 2015, U.S. TRADE SUPPORTED NEARLY 6.9 MILLION U.S. RETAIL AND RESTAURANT JOBS

1 IN 4 AMERICAN JOBS ARE SUPPORTED BY THE U.S. RETAIL INDUSTRY

From the passage of Trade Promotion Authority to driving the conversation on the impact of the West Coast ports shutdown, NRF’s efforts in 2015 were paramount to making sure that retailers could continue to provide goods and services to their customers.

SOURCE: Lorem ipsum dolor sit amet inc quis dolupti amusae ad iut
BATTLED GOVERNMENT OVERREACH

NRF was retail’s voice in countless conversations about the role of government in business, providing real-time and real-world data and stories about the impact of regulations on retailers and their employees.

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NRF led the retail industry’s efforts against the Obama Administration’s plan to expand overtime and helped rein in proposed regulations issued by the Labor Department that could have gone even further. Studies commissioned by NRF found that the proposal would drive up employers’ costs while resulting in little if any increase in take-home pay for most workers, that the majority of retail managers and assistant managers oppose the plan because it would limit career opportunities and that low-wage areas around the country would be disproportionately affected by the one-size-fits-all salary levels. The numbers were so convincing that the Small Business Administration highlighted NRF’s research in its response to the plan. NRF worked closely with members of Congress in efforts to block the proposal from going into effect, and took Alabama business owner Terry Shea to Capitol Hill to testify on how overtime expansion would harm her gift shop, Wrapsody, and its employees.

“NRF put perhaps the most energy of anyone into the overtime fight.”

- Washington Post
NRF BATTLED GOVERNMENT OVER REGULATIONS ON MULTIPLE ISSUES

*Won repeal of two key provisions of the onerous Affordable Care Act, one that would have required companies to enroll workers in health insurance plans whether workers wanted them or not, and one that would have forced mid-sized employers into the expensive small-size insurance market.

*Backed legislation to overturn a National Labor Relations Board ruling that would make unionization easier by considering large companies “joint employers” with subcontractors and franchisees.

*Showed that an increase in the federal minimum wage would harm job creation, and that many retail workers like the flexibility of “predictive scheduling” despite criticism from Big Labor.

*NCCR, NRF’s chain restaurant division, co-sponsored a new ad campaign led by the Smarter Fuel Future coalition to help drive home the impact of the Renewable Fuel Standard to key policymakers on Capitol Hill.

PROPOSED OVERTIME REGULATIONS THREATENED AMERICA’S RETAIL AND RESTAURANT MANAGERS, THEIR CAREERS AND CUSTOMERS

The U.S. Department of Labor planned to redefine existing provisions of federal overtime rules. Rigid requirements for the time they spend on certain duties during the workday would have prohibited managers from participating in specific tasks. To better understand the impact of these changes, NRF commissioned a survey of American retail and restaurant managers.

75%

OF RETAIL AND RESTAURANT MANAGERS SAID THEY WOULD LOSE THEIR ABILITY TO LEAD BY EXAMPLE.

RETAILERS BELIEVE IN CREATING BETTER OPPORTUNITIES FOR THEIR EMPLOYEES. BUT THEY BELIEVE THAT CAREERS, NOT TIME CLOCKS, ARE THE ANSWER.

TERRY SHOA, Co-Owner, Wrapsody Inc., Testifies before the House Small Business Committee on behalf of NRF.

‘RETAILERS BELIEVE IN CREATING BETTER OPPORTUNITIES FOR THEIR EMPLOYEES. BUT THEY BELIEVE THAT CAREERS, NOT TIME CLOCKS, ARE THE ANSWER.’

- NRF President and CEO Matthew Shay, Sun Sentinel
CHIP-AND-PIN CARDS

NRF and the retail industry have called for chip-and-PIN cards, which store customer data on a computer microchip embedded in the card and require use of a secret number rather than a fraud prone signature.

The percentage of consumers who prefer to use chip-and-PIN cards rather than chip-and-signature cards.

The percentage of consumers who believe chip-and-PIN cards provide more data security than chip-and-signature technology.

The percentage of consumers who, believing chip-and-PIN is more secure, also say it would be worthwhile even if they had to have a different PIN for every card.

SOURCE: Online survey of 2,035 U.S. adults ages 18 and older, conducted for NRF by ORC International.

From data security and EMV credit card implementation to predatory patent trolls, NRF worked to ensure that retailers can provide safe, seamless transactions and experiences.

NRF fought for the customer experience that retailers want to deliver.
Overstock.com General Counsel Mark Griffin testified before the House Judiciary Committee.

CREDIT CARD SECURITY

NRF has said for years that fraud-prone credit cards using easy-to-copy magnetic strips and easy-to-forge signatures should be replaced with cards that store data on computer microchips and require a secure, secret PIN instead of a signature. But when U.S. banks began rolling out “EMV” cards in the United States in 2015, they were chip-and-signature cards rather than the chip-and-PIN cards used almost universally around the world. NRF responded with research and a massive communications campaign showing that chip-without-PIN is only a partial step toward improving credit card security and that U.S. shoppers deserve the same level of protection seen by consumers in other nations. NRF Board member Keith Lipert testified before the House Small Business Committee, saying small businesses like Keith Lipert Gallery, his Washington, D.C., gift shop, are being pressured into buying expensive new card readers without receiving the full level of security that could be provided.

In October the FBI issued a warning that new chip cards are only partially protective and should be used with a PIN, rather than a signature, in order to really reduce fraud, only to have the original strongly worded document retracted and replaced with a more general statement after heavy lobbying by the financial services industry. NRF Senior Vice President and General Counsel Mallory Duncan responded to the turnaround, calling it a “watered-down public service announcement that was scarcely a public service.” Shortly afterward, FBI Director Comey testified before Congress that the agency does believe consumers and retailers are best served with credit cards protected by both a chip and a PIN.

PATENT REFORM

NRF formed and led United for Patent Reform, a new multi-industry coalition ranging from retailers to technology companies to fight against frivolous lawsuits filed by “patent trolls.” NRF and the coalition held two major Capitol Hill fly-ins, conducted scores of lobbying events and worked closely with the sponsors of both House and Senate patent reform legislation to ensure that it would truly protect retailers and not be watered down by patent attorneys.

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H2 NEEDED
Most people that put a bill forward are well-intentioned, but they don’t always know the consequences of that intention.”

- Royal River Natural Foods Owner and America’s Retail Champion recipient Tina Wilcoxson’s interview in the Portland Press Herald
In May NRF celebrated retail’s entrepreneurial spirit with the inaugural Retail’s Night Out. More than 2,000 people came to shop at the one-night-only pop-up event in downtown Washington, D.C., which featured 25 local merchants and national brands. The event also included a VIP reception at NRF headquarters with more than 200 D.C. influencers.

STATE OF THE UNION SOCIAL MEDIA COVERAGE

In January NRF took to Twitter for real-time commentary on what retailers were buying — and returning — from the President’s agenda for the nation, receiving accolades for its creative use of social media.
In 2015, NRF’s Retail Across America road trip traveled nearly 15,000 miles, making stops in eight states and visiting more than 80 retailers to find the most powerful stories on how retail provides jobs, drives innovation and gives back to communities.

No one tells the industry’s story better than the people who work in retail — NRF provided the platform.

The numbers are in:
- 71% of hiring managers say that retail provides its employees foundational skills and experience that are transferable to other industries and recommend that employees include retail experience on their resumes.
- 80% of hiring managers state that the skills and traits that are most important to them are the same skills and traits that more than eight in 10 current retail employees say they use regularly.
- 78% of current retail employees are satisfied with their job and nearly eight in 10 describe themselves as happy working in retail.
- Of hiring managers say that retail provides its employees foundational skills and experience that are transferable to other industries and recommend that employees include retail experience on their resumes.

Source: Retail’s Value on a Resume: How Jobs in Retail Prepare America’s Workforce for Success
SPOTLIGHTED RETAIL'S IMPORTANCE TO THE SUCCESS OF THE ECONOMY

NRF remained the go-to source for industry and consumer data, providing real-time commentary on some of the nation's top economic conversations.

CONSUMER SPENDING SURVEYS

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<th>Holiday</th>
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BACK TO SCHOOL AND COLLEGE TRENDS

Back-to-school and college shopping is a big deal for retailers, with total combined spending second only to the winter holiday shopping season. NRF’s annual survey, conducted by Prosper Insights & Analytics, is among our most anticipated consumer research releases each year.

IN AVERAGE THAT FAMILIES PLAN TO SPEND ON SCHOOL SUPPLIES LIKE NOTEBOOKS, PENCILS AND BACKPACKS

$97.74

Source: 2015 NRF Back to School / College Spending Survey

ANNUAL

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<th>Estimated Growth</th>
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HOLIDAY

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In January the NRF Foundation hosted their inaugural Gala in New York City. The evening was a celebration of the imagination, inspiration and innovation at work in the retail industry today, as well as a recognition of the Foundation’s scholarship recipients — the retail leaders of tomorrow. Thanks to the generous support of the industry, the Foundation raised nearly $1.2 million (Adfero note: let’s find a way to call this number out somehow) to support their initiatives and programs. The Gala also recognized The List of People Shaping Retail’s Future. Broken out into five categories (Disruptors, Dreamers, Givers, Influencers and Power Players), The List honored 25 people who are making a true impact on the retail industry.

In August 2015 more than 90 undergraduate professors from 65 schools across the country gathered in New York City for the NRF Foundation’s first Retail’s Academic Symposium. Attendees heard from leading retail executives about the rapidly changing nature of the industry and the urgent need for graduates who understand the evolving and data-driven world of retail. Professors received travel and accommodation stipends to attend the event, made possible with funding from the NRF Foundation Gala.
The NRF Foundation hosted special learning events at Retail’s BIG Show and the Shop.org Digital Summit for college students to receive career advice directly from the C-suite through personal interactions with retail executives and the chance to take advantage of career opportunities at top retail companies. There was tremendous growth across both programs in 2015, with more than 350 students and educators in attendance at each, and new sessions that centered on professional development. Retail’s BIG Show Student Program had a record six retail CEOs participate and give career advice.

### STUDENT PROGRAMS AT BIG SHOW AND SHOP.ORG SUMMIT

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### WALMART GRANT

In June, the Walmart Foundation awarded an $800,000 grant to the NRF Foundation, enabling them to conduct analysis of the retail industry’s learning and development needs, fund three research projects and create a community of leaders in retail learning and development from NRF member companies.
More than 33,000 retail professionals from 86 countries came to Retail’s BIG Show in New York City in January to collaborate, find solutions and learn about the trends shaping the industry; more than 600 solution providers showcased their technology across 220,000 square feet in the EXPO Hall. In 2015 Retail’s BIG Show won Trade Show Executive’s Fastest 50 in 2014 by Net Square Feet of Exhibit Space, Number of Exhibiting Companies and Total Attendance, and was also named to Trade Show News Network’s fastest-growing shows list.

From Retail’s BIG Show to regional networking dinners, NRF events brought together the best and the brightest to share ideas, experience the latest retail technology and learn from industry experts.
NRF completely rebranded, reinvigorated and reinvented its loss prevention conference in 2015, creating NRF PROTECT. The new approach speaks to the core mission of all loss prevention professionals: to protect people, assets and brands. NRF PROTECT 2015, which took place in June in Long Beach, Calif., offered new experiences such as an Emerging Leaders Boot Camp, a Tactical Training Workshop and a Cybersecurity Pavilion. There were 342 retail companies in attendance at the event, 22 percent more than in 2014; EXPO Hall attendance grew nearly 75 percent from 2014. NRF received ASAE’s Gold Circle Award for the NRF PROTECT rebranding campaign, underscoring it as the premier loss prevention event in North America.

More than 5,000 digital and multichannel professionals and 280 solution providers gathered in Philadelphia in October to explore new digital trends, technologies and strategies at the Shop.org Digital Summit. A new mobile app helped attendees navigate the event and facilitated the collection of record-breaking session feedback. In 2015 the Shop.org Summit was named to Trade Show Executive’s Fastest 50 in 2014 by Net Square Feet of Exhibit Space and Number of Exhibiting Companies, as well as to Trade Show News Network’s Fastest-growing Shows list.
In January Shop.org hosted the first Startup of the Year competition at Retail’s BIG Show to find the most promising rising stars in retail. More than 60 startup retail and technology companies competed in a “Shark Tank”-style session, with Symphony Commerce emerging as the winner. The Shop.org Digital Commerce Startup of the Year competition at October’s Shop.org Digital Summit received dozens of entries, with technology company Reflektion taking home the top prize.

With a fresh format and focus on innovation, the July NRFtech event in Half Moon Bay, Calif., gave retail CIOs, CMOs, and digital executives a unique opportunity to discover and explore the latest retail technology while networking with peers in the industry. For the first time, CMOs and chief digital officers learned alongside CIOs at NRFtech, bringing together all roles responsible for retail innovation.

Attendees visited a San Francisco tech incubator to see cutting-edge technology in action on the “Tour of the Possible.”

Recognizing the critical role innovation plays in retailers’ success, NRF provided industry forums for demonstrations and discussions on emerging technologies and trends.
The 2015 iLab gave BIG Show attendees a chance to see, touch and experience some of the most innovative and exciting products finding their way into the marketplace, including 3D printing, virtual reality and a crowd-sourced app developed during the show.

In October NRF announced the development of the new members-only Digital Council, powered by Shop.org, to serve as the premier e-commerce voice by supporting and promoting collaboration in efforts such as the exchange of information on digital retail trends and strategies, the development of original research and educational events and advocacy opportunities in Washington, D.C.
2015 PLAYBOOKS
The 2015 Shop.org Merchandising Workshop, NRFtech and Shop.org Summit were each full of big ideas and smart tactics. These post-event “Playbooks” break down the top themes from each event into easily digestible overviews.

2015 ORGANIZED RETAIL CRIME SURVEY
The biannual Organized Retail Crime survey brings to light the evolving scope of ORC activity, resources and policy changes that retailers are putting in place to address this issue.

RETAIL’S VALUE ON A RESUME: HOW JOBS IN RETAIL PREPARE AMERICA’S WORKFORCE TO SUCCEED
Conducted in partnership with GQR, “Retail’s Value on a Resume” surveyed retail employees and hiring managers across multiple sectors and found that retail helps prepare a large part of the workforce for long-term success, offers opportunities for advancement and upward mobility and provides flexibility that employees value.

RETHINKING OVERTIME
Working in conjunction with Oxford Economics, the “Rethinking Overtime” study analyzed the impact that the Department of Labor’s proposed changes to regulations on overtime pay would have on the retail industry and found they would reduce workplace flexibility, lower bonuses and benefits and cause a reduction in career advancement opportunities.

2015 RETAIL HOLIDAY PLANNING PLAYBOOK
The inaugural 2015 Retail Holiday Planning Playbook surveyed CDOs, CMOs, loss prevention, digital commerce and supply chain executives and compiled their strategies and tips to help retailers optimize for Holiday 2015.

OMNICHANNEL RETAIL INDEX 2015
Produced in partnership with Forrester Research, this inaugural report examines how 120 retailers across multiple categories perform in aggregate on approximately 150 criteria across web, mobile and in-store, providing retailers a benchmark and evaluating omnichannel outcomes.

STATE OF RETAILING ONLINE
Key Metrics, Initiatives and Mobile Benchmarks, a Shop.org study conducted by Forrester Research, provides key benchmarks and metrics for online retailers in such areas as in-store pick up, ship to store and cross-channel inventory visibility. The SORO Marketing and Merchandising Benchmarks report, developed in partnership with Forrester Research and Barlow Insights, surveyed more than 200 retailers to understand their priorities and metrics in both of these areas.
The 4-5-4 Calendar serves as a voluntary guide for the retail industry and ensures sales comparability between years by dividing the year into months based on a four weeks/five weeks/four weeks format.

NRF announced the creation of a new research department that will centralize all existing research within the organization and expand upon the wide range of issue areas and trends already studied, with a focus on four main areas: the economy, legislative and regulatory policy, the retail industry, and consumers.
NRF offers members the opportunity to benchmark business practices, form policy, drive technology standards and map the course of NRF’s research efforts and priorities by joining one of more than 60 councils, committees and task forces. These communities’ contribution is an essential part of the work that NRF does in addressing issues such as regulatory compliance, employment law and employee benefits, finance, information technology, international trade, loss prevention, payments, privacy, supply chain and tax.