

Americas Retail: Takeaways on Ecommerce Fulfillment from Group Meeting with Point Pickup Technologies

The New Digital Age of Retail Charting the New Normal



We hosted a group meeting with Tom Fiorita, Founder and CEO of Point Pickup Technologies (not covered), on July 8 and gained his view on the same-day delivery landscape and implications for retailers. Point Pickup Technologies is a delivery platform that enables any type of delivery starting at the middle mile (i.e., deliveries to the location before the customer's home) in addition to the last mile, providing its full suite of ecommerce transaction and delivery services to major retailers across all 50 states.

Key Takeaways

- **Category demand** - Given the demand shift for same-day home delivery services accelerated during the pandemic, Pickup Point views the offering is more likely a requirement for retailers today. While grocery and consumables are the core demand for same day delivery services given the predictable and repeatable nature, general merchandise is now a fast growing category.
- **Labor model** - Driver acquisition and retention remains key for the last mile delivery business model given the independent contractor structure, noting driver supply can be a bottleneck in the process. Point Pickup uses crowdsourcing, similar to competitors, in combination with other data analytics to match demand and capacity, noting providing predictability supports quality driver retention. Matching drivers with the same store and customers supports the potential for improved efficiency, which could enhance unit economics.
- **Service fees & unit economics** - Point Pickup indicated pricing of its service is varied with a range of term lengths. Most retail partners prefer a fixed rate service with variable usage, and various geographic regions have different pricing. The majority of the service fee covers the driver costs, noting a mid-to-high teens hourly wage rate supports retention of quality drivers, and incremental batching of orders and/or improved routing enhances the economics in addition to providing a cheaper last mile solution versus long-haul carriers (which we also detailed in our [Digital Series - Part II](#) note). While consumers are

Kate McShane, CFA
+1(212)902-6740 |
kate.mcshane@gs.com
Goldman Sachs & Co. LLC

Chandni Luthra
+1(212)902-5533 |
chandni.luthra@gs.com
Goldman Sachs & Co. LLC

Leah Jordan, CFA
+1(713)658-2691 | leah.jordan@gs.com
Goldman Sachs & Co. LLC

Tanishka Khandelwal
+1(212)934-2039 |
tanishka.khandelwal@gs.com
Goldman Sachs India SPL

Patrick Hollander
+1(917)343-6555 |
patrick.hollander@gs.com
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largely funding the service fee via higher prices, a specific fee, subscription or tip, additional marketing revenues from CPG companies are also likely subsidizing delivery fees in the interim until scale and improved efficiency close the gap.

- **Shared data** - Data continues to be one of the more valuable pieces of an ecommerce transaction, noting each third party delivery partner shares a different degree of data (as we previously highlighted in our [Digital Series - Part I](#) note). Point Pickup shares all of its customer and transaction data with its enterprise partners, recognizing the company does not market its services directly to individuals or operate a marketplace (whereas some competitors do). The retailers then utilize that information to drive marketing revenue from CPG companies, which aims to offset incremental last mile costs associated with digital orders.
- **Shift toward store fulfillment** - Point Pickup notes the existing footprint of retailers is a valuable asset with the majority of sales occurring by customers located within 4-5 miles. That said, a hybrid fulfillment model is likely going forward, including stores, distribution centers, regional fulfillment centers (some from converted retail locations) and automation, consistent with our previous views in our [Digital Series - Part II](#) note.

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