



Brett Beveridge of T-ROC: The Future Of Retail In The Post Pandemic World



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Omnichannel shopping will accelerate. Consumer habits have been altered by the pandemic. If people weren't tech-savvy before, social distancing has forced them to become more comfortable with things like ordering online. And online shopping will continue to rise for some time. Even before the coronavirus, brick-and-mortar stores were becoming entrenched in e-commerce, and now more than ever, retailers should commit to a multi-faceted omnichannel experience.

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As part of our series about the future of retail, I had the pleasure of interviewing Brett Beveridge, a serial entrepreneur who thrives on building businesses from the ground up and prides himself on being at the forefront of technology. Since founding The Revenue Optimization Companies (T-ROC), he has helped propel the parent company of six brands to become a leader in the wireless, electronics, software and retail industries, assisting many big-box retailers and Fortune 500 companies such as Apple, Sprint, AT&T, Walmart, Comcast, and many more. Brett believes in combining people and technology to help companies reduce costs and increase sales whilst always exceeding customers' expectations.

Brett is the Chair Emeritus of the Consumer Technology Association's Wireless Board and he is the past chair of The Young Presidents Organization (YPO) of Miami. Brett is Ernst & Young's 2017 Entrepreneur of the Year — Florida and holds a 2018 Gold Stevie Award for Entrepreneur of the Year — Retail category. T-ROC and its brands have been listed on the Inc. 500|5000 lists and Deloitte Technology Fast 500 list multiple years.

For the last 15 years, he's been involved with Big Brothers Big Sisters Miami where he is a past chairman and is on the Foundation Board. Brett serves on the Orange Bowl Committee and is a recent new member of the United Way Tocqueville Society. The University of Miami alum is proud to serve on the Citizen's Board and is an alumni or the university's President's Council. Brett has also mentored college students as a volunteer in the past.

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Thank you so much for joining us in this interview series! Before we dive in, our readers would love to learn a bit more about you. Can you tell us a story about what brought you to this specific career path?



I've had an entrepreneurial spirit since I was a kid and start-ups feel natural to me. Believe it or not, my career started by selling cell phones out of a van, during my senior year at the University of Miami. In less than a year, my business partner and I opened our first retail store that later became the largest independent mobile wireless retailer in the country at that time; eventually, we took that company public and sold it to Nextel. During my time in the retail industry, I recognized many problems, particularly at big-box retailers where consultative sales people aren't equipped to help customers understand and choose the latest in technology, such as cell phones and rate plans. That sparked the idea to start The Revenue Optimization Companies (T-ROC), a parent company that houses six, stand-alone companies that each focus on a specific retail solution.

Can you share the most interesting story that happened to you since you started your career?

I think what's interesting is that many of the people who work with me now, are the same people that I met early in my career. For example, I met my recently retired COO in the '90s when we were a national dealer for Nextel. I have at least a dozen examples of previous business associates who have now joined us at T-ROC. I also have contacts at the highest level of large corporations thanks to longtime, trusted relationships — it's how I've been able to stay and thrive in the industry.

Can you share a story about the funniest mistake you made when you were first starting? Can you tell us what lesson or takeaway you learned from that?

As a serial entrepreneur, you're always faced with the frightening statistics that 99 percent of new businesses fail. In the beginning, I took an initial huge risk and used my own money to start many different companies. After much hard work, I generated close to a half a million dollars in profit in my first year, and T-ROC has now become one of the largest companies of its kind.

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I also said “yes” to many projects that I had no idea how I would execute them. I just knew that I ultimately would. In order to complete the projects on time, I would immediately get to work and even spend large amounts of money before a contract was fully executed. I based those decisions on intuition and trust in my relationships. However, I did get burned one time for \$250,000 with this risky approach.

Now, I still take daily risks. While most companies attempt to raise money or work with larger corporations, up to this point, I have chosen to stay independent and use my own money to start and grow companies. In the beginning, I personally guaranteed large bank loans because I believed so deeply in what we are doing and our amazing team. Also that belief has never been stronger, we are at a stage in our majority and size that personal guarantees are no longer required.

Are you working on any new exciting projects now? How do you think that might help people?

We know that robots could soon take over in-store jobs such as greeters or directing customers to a certain product, but the new wave of contactless help will also come with virtual assistants. At T-ROC, we own many mobile phone stores, and are combining the various technologies that are out there to create what’s called a “Virtual Interactive Brand Ambassador” or VIBA (think Siri or Alexa) to help with the sales of prescriptive-type services and products. VIBA, a very sophisticated standing display that connects with BOTS and a virtual associate, will be placed in stores to negate the need for an in-store sales agent to interact with customers. Imagine walking into a store and engaging with a device for a “Facetime-like” experience to get advice or questions answered on complicated services or products, and then having products and services delivered to you. With VIBA, a live virtual sales associate can answer a customer’s questions, demonstrate a product, or play a video. This also solves the problem of having to search for a sales agent in a store to help you or wait on someone to be available. My one VIBA can handle ten different stores at one time; and if there is an overflow of customers, it will direct to another available brand ambassador to solve their needs.

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Which tips would you recommend to your colleagues in your industry to help them to thrive and not “burn out”?

Today’s business environment is fast-paced and constantly changing. New technology is being invented every second. To stay on top and keep that extra “edge,” you must constantly be learning and reading about the latest happenings in your industry. Also, participate in like-minded groups and surround yourself with people who have been successful in the past. Winners tend to be repeat winners.

None of us are able to achieve success without some help along the way. Is there a particular person who you are grateful towards who helped get you to where you are? Can you share a story?

My CFO, Michael Faulk, who retired and recently passed away, was with me since 2007 when we launched T-ROC. He was a trusted resource, mentor and best friend who always protected me and had my best interests at heart. He was also my alter personality; I can be overly optimistic and a risk-taker that believes anything can be done, while Michael was always the voice of reason. Everyone needs a “Michael” to be successful in business.

How have you used your success to bring goodness to the world?

I feel really good about all the young people that we’ve been able to help establish and sharpen their skill sets. We’ve promoted more than 300 of our employees to higher-level positions, and we hope to triple that number this year. Personally, I have a commitment to mentoring kids and molding young lives to be successful in the world; I’m the past chair and current member of the Foundation Board of Big Brothers Big Sisters Miami and serve on the Orange Bowl Committee, which not only drives tourism and economic development, but strongly supports students and athletes in the community. I am also a new member for the United Way’s Tocqueville Society, which has a deep focus on the under privileged younger population.

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Now let's jump to the main question of our interview. Can you share 5 examples of how retail companies will be adjusting over the next five years to the new ways that consumers like to shop?

1. Omnichannel shopping will accelerate.

Consumer habits have been altered by the pandemic. If people weren't tech-savvy before, social distancing has forced them to become more comfortable with things like ordering online. And online shopping will continue to rise for some time. Even before the coronavirus, brick-and-mortar stores were becoming entrenched in e-commerce, and now more than ever, retailers should commit to an multi-faceted omnichannel experience.

2. Going the social distance.

When it comes to shopping in physical stores, people will continue to be conservative. Customers have become accustomed to the drill of staying six feet apart at essential businesses like grocery, drug and home improvement stores. All that distancing will be necessary for the foreseeable future.

3. A new level of cleaning.

If Covid-19 has taught us anything, it's that there can never be enough cleaning and disinfecting. Appearances are everything to virus-conscious customers, so retailers must create a strong force to convince people that they're entering a safe and sterile environment. That will mean never-seen-before cleaning of everything that customers touch from meticulously scheduled wipe downs to new disinfectant infrared technology.

4. Retail technology reigns.

Businesses will be looking for more solutions and inventions that will transform the retail landscape and aid in contactless shopping. Some are getting many requests from large retailers to create interactive displays that can replace the need for a human to explain or demonstrate a product.

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5. If you know, you succeed.

Online retailers have always had a clear understanding of their customers. They have the luxury of knowing who's on their site, how long they're there, what they bought and how often they return. While it's often felt like a guessing game for brick-and-mortars, now physical retailers can also harness the power of big data. Gathering data and insights like who your customers are, how they found you, what they're interested in buying, and when they're likely to visit your store, helps retailers make the right business decisions.

You are a person of great influence. If you could start a movement that would bring the most amount of good to the most amount of people, what would that be?

I've based my entire career on the thought process that great things in business are done by a team, not by yourself, and I owe my success to longstanding relationships and a team of people. I would suggest that everyone follow that model.

<https://medium.com/authority-magazine/brett-beveridge-of-t-roc-the-future-of-retail-in-the-post-pandemic-world-ff86edc7727e>

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