



Gain a complete visibility and control over your Retail business with command center

Description

Analyze and monitor retail business performance using key metrics for better decision making.

The solution works with statistical process control framework applied on various key metrics to easily analyze over control charts.

Control charts do take into account the variations of the key metrics and give you much more insight into the behavior of the metric and the process. Identify if there is an event occurred for these deviations and there by taking necessary action to control the process.

Challenge

- Data is not centralized and stored at each outlet, there was no common structure and format for the data at all outlets. Comparison between stores was difficult to view and lot of manual process were needed to visualize all stores outlet.
- To provide a single source for customer-centric reporting that ingests raw transactional data and transforms it into descriptive, for actionable tasks across teams. System for making relevant data available to appropriate stakeholders and act as a hub for creating action plans and tracking progress.

- Develop consumer engagement, loyalty and advocacy by monitoring the buying patterns and behavior of the customers. This helps to solve the problem of having and maintain the correct products at correct level. To compare brand performance across product category using detailed sales data and understand the impact of product condition on brand sales.

Solution

- Monitor your Store sales, by applying a Statistical Framework to understand how each of your Stores are performing and are they within the process control thresholds and identify the factors which are causing sudden surges leading to dip in the sales.
- Know your best-selling Category/Brands/Products. Understand which products are selling more and providing consistent profits. Make smart decisions on what to keep on your shelf and what not.
- Segmenting Potential buyers into different groups, to concentrate/focus efforts on most productive and profitable segment instead of un-profitable segment. Integration of Predictive Models to study the pattern of the customers and provide proactive service to retain them.
- By analyzing product availability by category, period, and store region, retailers can identify gaps in efficiency and interactively drill into the details. View top performing categories by revenue, sales and demographic and pinpoint your profit-drivers and best selling products

Benefits

- Control charts help to determine the capability and end-to-end control of the sales process. Identify areas where deviations occur or are likely to occur and improve the sales process by taking the necessary steps to avoid or resolve the same and maintain within the control limit.
- Identify triggers that automatically classify and optimize product that drive sales, what customers buy and maintain optimal stock, without fear of buyout/dis-pleasing the customer. This tells you exactly which products or brands are driving revenue so you can plan your stock orders accordingly.
- Cluster analysis is performed by chain of outlets to discover groups of similar customers based on product purchase types and target customers with the particular offers most likely to attract them back to the store and to spend more on their next visit.
- Details everything about how the store outlets operate each day and plan for store operations, orders and adjust the product inventory. Provide the best balance to balance the supply and demand for products in a constant cycle of selling and restocking.