

Real-Time Analytics For Retailers

The wave of digitization has taken even the retail sector by storm. Unrelenting pressure due to competition among peers makes it extremely vital for retailers to optimize their services and satisfy customer expectations.

Availability of various touch points like company websites, social media, stores, e-commerce site, etc. has eased customer interaction with the sellers. Retailers can now leverage this data to analyze customer behavior and predict future sales. However, with the massive troves of data, it is quite impossible unless a more simple and contextual approach is devised. This approach involves converting the data to valuable insights on the customer.

Retail analytics play an important role in identifying interest customers, tackling them using marketing strategies and determining future sales. The retailers can now apply data analytics to achieve the following:

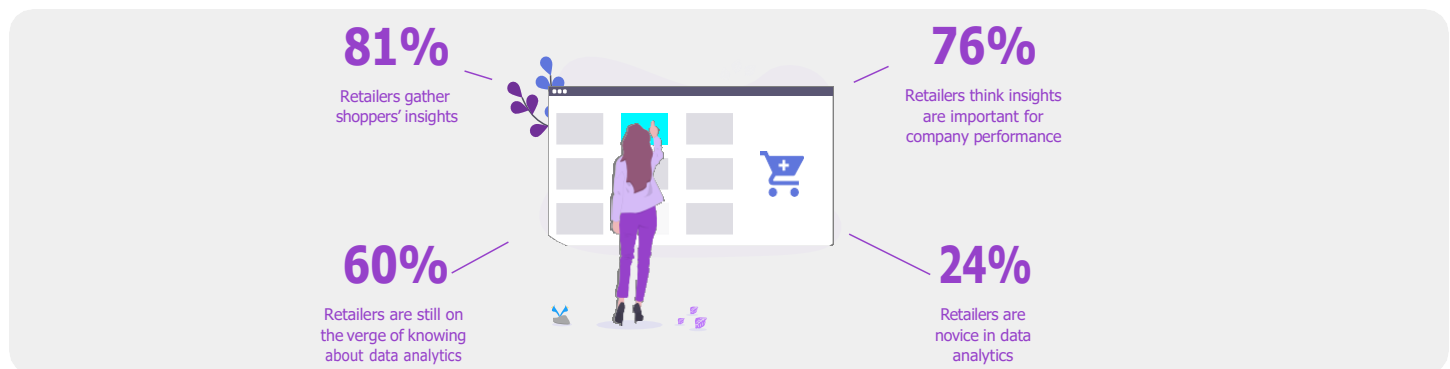
- Flexibility in prices with respect to demands and market challenges.
- Generate product recommendations to customers based on predictive analysis.
- Estimate market trends through economic indicators, demographic data, seasonal and occasional data.
- Increase operational efficiency by analyzing data related to operation and supply chains.

Summarizing Data Analytics Scenario in Retail

Though importance of data analytics in retail sector is inevitable, yet there is still a long way to go for retailers to completely leverage the benefits of data analysis. As per a recent survey by Alteryx and RetailWire done on about 350 retailers, only a minimum percentage of retailers are efficiently harnessing the benefits of data compared to a larger section of retailer.

As per the latest worldwide half yearly big data and analytics spending guide from IDC, banking industry has spent more than 17 million dollars in data analysis.

Below illustration shows top banking analytics trends in recent years:



How BIRD helps Retail Analytics

To be on a competitive edge, there is a constant need to find better ways to approach customers, retain potential customers and proactively need consumer demands. BIRD provides the required full stack data management and augmented business intelligence solution for retailers to get insights on various data and make astute decisions. Retailers can now use predictive analysis technique and use past data to make future sales predictions by analyzing consumer behavior and market trends.

ROI and Performance Analysis

- Identify top performing locations and their strategies compared to their counterparts.
- Check which locations are accurately monitoring and reporting walk-in traffic.
- Identify stores best at converting walkin's to sales.
- Compare and rank retail network against peers in the field.

Real Time Spend Attribution

- Identify marketing activity driving high value customer walk-in traffic.
- Monitor number of sponsored event attendees visiting the retail stores.
- Check ROI on sponsorship activity.
- Identify effect of online activity on location foot traffic.

Visibility and Accountability

- Find reasons for a specific location having a high bounce rate.
- Identify busiest days of the week and times of the day.
- Identify locations under-performing on customer KPIs.
- Check if labor is aligned to customer activity for best ROI.

Customer Loyalty

- Identify locations having highest level of customer loyalty.
- Identify existing and potential customers.
- Monitor time spent by customers at each location.
- Identify percentage of customers visiting multiple locations.

Key Benefits with BIRD



Eliminate Data Silos

Use our connectors to integrate your data at one place.



Self-Service

Avail real time analytics with advanced visualizations.



Modern ELT

Use high performance and extensive data preparation features.



Predictive Insights

Use multiple ML models for forecasting, prediction, and text analytics.



Universal Data Model

Create single data model with multiple fact tables.



Big Data Architecture

Event driven architecture to ingest and process real time data.

Augmented Analytics through BIRD

Avail the benefits of combining machine learning and natural language generation to get automated search results on required insights from business data. Through its augmented analytics approach and models like linear regression, clustering, classification, forecasting, random forest, text analytics, density-based clustering, etc., BIRD provides the necessary findings for simplest queries.

BIRD comes with an in-built library of analytical functions and algorithms which would run in the background to analyze data and predict business outcomes. Leverage these predictions to simulate impacts of all decisions and alleviate any possible risks. Enable your business to transit from:

REACTIVE TO PROACTIVE

POST-MORTEM TO
PRE-EMPTIVE

STATIC TO DYNAMIC

Get into Action from Insights

Leverage BIRD's automated insights to take relevant business actions by identifying growth opportunities and prevailing loopholes. BIRD uses artificial intelligence and machine learning techniques to transfer raw data into recommended actions. It delivers personalized in-context information and helps save time from analysis to action.

The powerful and collaborative on-the go storyboards ensure that the insights are displayed seamlessly, regardless of user location, and more importantly, on time to take key business decisions.

Contact:

sales@birdanalytics.ai