

Retail Business

The IDEAL solution in Data Analysis

Ideal-Analytics is a suite of software tools to glean information and therefore knowledge, from raw data. Self-service, real-time, on-demand ad-hoc analysis and high performance exploration functionality with plug-ability, scalability & security, available in both SaaS and on-premise model

Retail business outlet has evinced the most interest to Business Analysts. Assisted by the most advanced science and technology, this industry has brought out very intricate and deep down knowledge artefacts in ascertaining the consumer behaviour. Forecasting and predictive analysis has helped the decision makers optimize their operations and on-time metrics have given the optimum revenue and profit with the least investment in factor inputs.

However this business throws its unique challenges that need very advanced research and state-of-technology implementation. Retail business principally revolves round product-sets. Interestingly the elements in those sets keep on varying seasonally, geographically, culturally, and also based on the preponderance of specific economic groups. Comparison of data sets and their various measures therefore cannot be exactly determined between periods.

Questions posed by the industry needing ready answers:

Additional to the usual questions analysts traditionally seeking answers to, a whole new set of questions are poised to take pointed decisions:

1. What is the contribution of each product to the revenue earning - a knowledge artefact depending on sale volume and amount?
2. What is the contribution of such products in profit - a knowledge artefact depending on the relative sale price and cost of acquisition?
3. What is the group contribution in revenue and profit of a group of products categorized from business view-point?
4. Which individual product is the outlier within the group that needs special treatment of packaging?
5. Which are the associative products in a consumer's packet of buy [Market-Basket analysis or MBA]
6. Which product the outlet needs to overstock against lean seasons when the price would shoot up and which are very cheap to acquire now?
7. What is the cost of preserving those products and how should they be sold in what apportions or through what type of promotions or packages?
8. What kind of discount policy or gift policy per product or amount of sale should be provided to allure customers?
9. What type of products need be offered to individuals as per the previous buying behaviour?
10. What kind of instruments like card etc should be offered to customers to retain them?
11. What kind of shelf-policy or shelf-positioning should make the wait-time of customers minimum and allure them towards specified products?
12. What would be the economic ordered quantity and reorder level for products?

There is no end to questions like this that can be readily answered through Business Intelligence tools. Technology here is an integral part of decision making.

Business Functions of Retail outlets:

Depending on the players and agents any Retail outlet has many functions:

1. Procurement management
2. Sales, Marketing and Distribution
3. Networking with extraneous markets and outlets- both for procurement and secondary sales.



4. Supply chain management and demand chain management giving rise to value-chain matrix
5. Vendor management
6. Employee management
7. Finance operations
8. Investment and Banking operations
9. Relationship with Government and Public authorities
10. Fixed asset management and rent management
11. Shareholder and stakeholders' management.
12. Security, discipline and upkeep management.

Usually outlets or groups of outlets manage these functions technologically through ERP and EDW applications. The results of these applications are depicted in executive dashboards meant for the decision makers to discover the alarm points and critical tension points. Decision makers then drill down into problem points and take recuperative actions.

Sifting through alternatives

Industry always thinks ahead in providing the decision makers some developed tools to move some step ahead. Presently the industry looks for alternative solution vectors allowing the decision makers to decide one among a few or create one solution on-line with mixtures of decision elements and figure out the Expected Value of the solution trajectory proposed.

Advanced mathematical techniques are used in figuring out the optimum-most desired track with calculated variation metrics toward taking calculated risks.

Risk/Reward measures:

Risk taking these days is not in the least any chaotic or chance happenings. Every risk is pre-calculated against the expected return value and then decided upon. The track with the least Risk/Reward ratio is the one a decision maker is allured to opt. It was a kind of inarticulate skill on part of the decision maker previously. The present technology has helped quantize these ratios. Such quantification has in fact produced future market in Commodities and Risk as well. Financial institutions and speculators find this a prospective market. The outlet-management find these as commodities by themselves. In fact studies show that famous retail chain have gained much more in speculation and Risk-Reward-insurance marketing than the direct marketing in products in the last decade in the West.

Franchisees and their future speculations being the main-stay:

The quality operations of named and famed outlets over many years are now leveraged through franchising their Brand Equity. Brand Value goes with the name, quantization of a brand is a very common metric in marketing studies. Franchisees pay a hefty lot to use the Brand. These days banks and financial institutions fund Brands like commodities. Brand managers even take loans on accelerating brand value depending on the number of franchisees it supports. The Franchisees also engage in future markets based on the brand value. This has become another very strong Function and a Commodity as well. Quantization is made possible because of the assistance proffered by present Business Technology.



Innovation in technology through re-definition

Business analytics provides some comparative quantization metric to the industry, on which there is no standardization and yet the industry and the related investment and insurance industry heeds to values provided by individual retail company as long as they can provide some market comparison and their home-grown explanation.

The industry always looks for relative freedom of the decision makers from the technology consultants and professionals and always wanted to get their hands dirty in figuring out themselves all these metrics and ratios all by themselves. They needed fast rendition of data into comprehensive presentation; they needed to get the changes reflected at the point-of-their occurrence. They needed an intuitive easy-to-use tool they can play around with and focus on their own business logic and not to worry about the technology.

IDEAL-ANALYTICS: The IDEAL solution

An on-demand data analytics that deals with the transaction database without any modelling compulsion self-serving and real-time designed with the advanced most mathematical techniques and yet insulating the analyst from hard-core technical skill, with very secured, authenticated and right data with the state-of-the-art presentation in animated dashboards to reflect any data change right on the point of change is the solution provided by IDEAL-ANALYTICS at the best of the affordable rate. The offer can be a completely owned on-premise offer or a highly secure off-site cloud implementation where the analyst may not need to worry about housing and maintaining the data base. Security of the data set is ensured in commensuration with the various access level differential privileges decided by the team of analysts and management.

The policy was simple ***“Our headache is your prize”, “we offer you your freedom you wanted, let us do the worrying!”***



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Analytics On-Demand

www.ideal-analytics.com

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