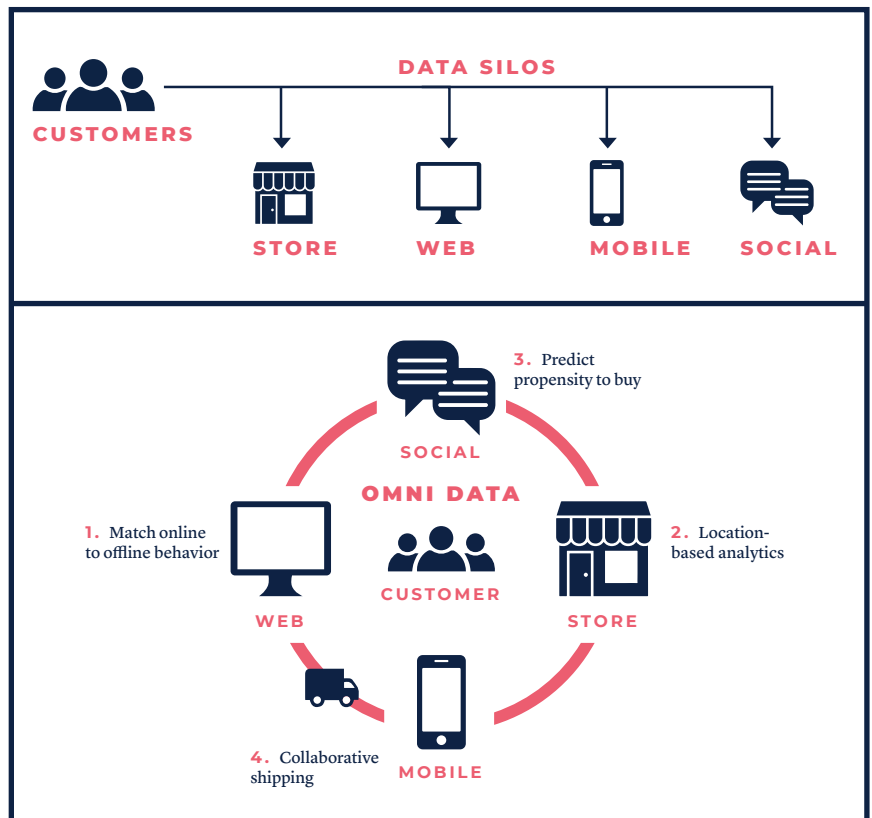alteryx | The Thrill of Solving

ALTERYX FOR OMNICHANNEL RETAIL MERCHANDISING

360-Degree Actionable Insights into Customer Data

Today's retailers must adopt a new reality for merchandising, as multi-channel retail no longer provides the experience demanded by the consumer. In order to thrive, retailers need to embrace an omnichannel approach to optimize the customer experience and drive conversion. Merchandising has always been about getting the right product at the right place at the right price to drive consumer conversions, but in an omnichannel environment where 87% of consumers are researching online first[1] and then purchasing offline, driving those same insights from online and offline data sources can be complicated.

THE ALTERYX PLATFORM:

• Improves the efficiency, transparency, and accuracy of analysis across the organization

• Delivers both a code-free and code-friendly environment for business analysts and data scientists

• Empowers organizations to build a culture of data science and analytics across departments and skillsets

MULTICHANNEL VS. OMNICHANNEL

DATA SILOS

CUSTOMERS — STORE — WEB — MOBILE — SOCIAL

OMNI DATA

3. Predict propensity to buy — SOCIAL

2. Location-based analytics — STORE

1. Match online to offline behavior — WEB

4. Collaborative shipping — MOBILE

CUSTOMER

VISIT ALTERYX RETAIL

RETAIL BRIEF

At the same time, online paid advertising presents many choices to consumers, which mean an added merchandising complexity for retailers trying to compete. You must know your consumer's behavior online and offline, as well as their socio- and economic groups to enhance their experience and divert the buying instinct from being strictly about price. Adding to these data sets are location-based analytics, which provide valuable insights into consumer engagement offline such as how far they are willing to drive to access a product, or how far they are from a distribution center from which you can ship a product in 24 hours.

The ability to anticipate changing consumer demands, channel preferences, and price elasticity to promote the right products through the omnichannel is key to driving customer conversions. Failure to adopt an omnichannel approach to merchandising can only result in customer intermediation, which can lead to more than just one lost sale and more likely a customer lost forever.

Accessing customer insights to create dynamic merchandising plans can be challenging. Customer data is omnichannel and dynamic. Pulling data from multiple, disparate databases, both internal and external to the organization, is hard enough, and then there's the additional hurdle of joining online to offline data in near-time so managers can act immediately and not days or weeks later.

As thinning margins and the ever-increasing speed of retail leave little room for error, whether you are an e-commerce retailer, neighborhood store, a regional chain, or a large, multinational corporation, enabling local management with near-time information is the only way to thrive in an omnichannel world.

Data blending and advanced analytics can help you access and combine all types of disparate customer and transactional data in your organization with third-party demographic, behavioral analytics, e-social data and location-based analytics to get you the insight you need — when you need it. With the right solution, you can apply predictive and location analytics such as heat mapping to understand the impact of price changes on demand; socio demographics on style, size, and color selections; and drive online promotional response rate.

Get an Accurate View of Customer Demand by Matching Online and Offline Behavior

As merchandising decisions have become dynamic, you need a single, accurate view of customer demand across all channels, but the growing sizes and types of customer data — including loyalty programs, e-commerce, ROPO, social media referrals, and in-store activity — make this process daunting, not to mention time-consuming and expensive.

With Alteryx, you can access and blend all of your structured and unstructured data from internal and external sources — across all channels — and then enrich this data with third-party demographic, behavioral data, and other market-specific information to quickly gain accurate insight into customer demand, without depending on IT or other statistical experts in your organization.

Armed with a consolidated view of customer demand, including POS, mobile, and e-commerce data, you can generate more accurate forecasts by item, category, department, and location. What's more, you can use this information to model the impact of marketing events, promotions, seasonality, and competitive activity on demand — ensuring that you can optimized digital campaigns in flight as well as dynamically change promotional pricing to keep up with the competition or simply amplify a popular online item on the store floor.

VISIT ALTERYX RETAIL

Case Study

Wolseley is the UK operating company of Ferguson plc, the world's leading specialist distributor of plumbing and heating products. A critical daily process, **identifying new ecommerce customers,** was challenging and time-consuming because the team had to manually pull data from disparate systems, including SAP BusinessObjects, Salesforce, and Google Analytics.

Using Alteryx, the Multichannel Analyst team automated the process, taking it from a two hour per day data churn exercise to a magic "pressing of a button." With that 20-25 hours per month saved on this single process, the team has launched **new value-add projects including customer segmentation** that's allowed them to add personalization to the website.

Additionally, they're using automatic email notifications so eBusiness Development Managers are notified when a potential new customer registers with the site. That notification includes the customer account number, projected sales spend, and product split, **making insights truly actionable and driving further ecommerce growth.**

Alteryx for Omnichannel Retail Merchandising

Alteryx lets you create one consistent view of customer demand across all channels and systems. With a single, intuitive workflow for data blending and advanced analytics, you gain deeper customer insights in hours, not the weeks typical of traditional approaches, helping you keep up with the speed of retail.

By seamlessly blending internal, third party, and cloud data, and then analyzing it using location and predictive drag-and drop tools, you can quickly assimilate customer information to anticipate changing customer demand and optimize merchandising plans, all without relying on over-burdened IT staff or expensive statistical experts. And with its powerful, integrated reporting capabilities, Alteryx lets you see trends, similarities, gaps, and deviations so you can course-correct your merchandising efforts before you lose ground to your competition.

And because Alteryx lets you create analytic models quickly, as well as test and iterate the models for improved accuracy, you can plan with confidence, stocking the right amount of product, at the right price, in every channel, for maximized sales and margins for both online and offline revenues.

Retailers are moving from a multi-channel approach to an omnichannel approach, combining important online and offline data with third party and e-social media to understand what products to stock, where and for how much. By doing this they are optimizing their inventory churns and increasing margins, as well as, improving consumer conversions.

With Alteryx, you can put the power of advanced analytics directly in the hands of your store managers, merchandisers and planners so they can apply customer, transactional, geo-spatial insights to optimize decisions — and improve your competitive advantage. Find out more today at www.alteryx.com.