

Retail CIO Outlook

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TOP 10 Analytics Solution Providers 2017

Successful retailers look continuously for innovative ways to attract new customers, retain older ones, and offer best shopping experience possible. In an omni-channel retail environment, with large volumes of data being created both in-store and online, analytics tools are proving indispensable for retailers to peek into consumer behavior, design strategic marketing campaigns, identify customer segments and offer personalized treatment.

Catering to the retailers' analytics requirements, the vendors in the retail analytics space specialize in offering state-of-the-art solutions to enable business success. These solutions can be categorized based on the functions they execute which include customer analytics, profitability analytics, supply chain analytics, operational analytics, merchandising and pricing optimization analytics. Available in their generic form as well as customized offerings, these analytics tools help retailers in better understanding

of customers and businesses and increase their market shares.

The availability of a plethora of analytics solutions can be quite overwhelming for CIOs scouting for the right fit for their organizations. In order to assist CIOs identify the right analytics solution providers, Retail CIO Outlook presents "Top 10 Analytics Solution Providers 2017".

In the last few months, a distinguished panel comprising of CEOs, CIOs, VCs and analysts including the Retail CIO Outlook editorial board reviewed and selected the top ten companies in the analytics solutions domain. In our selection process, we evaluated a vendor's capability to fulfill the retail industry's need for cost-effective and value-adding analytics solutions. The shortlisted firms are at the forefront of tackling the challenges associated with modern-day retail analytics.

We present to you Retail CIO Outlook's "Top 10 Analytics Solution Providers 2017".



Company:
High Impact Analytics

Description:
Enables small to mid-sized manufacturers and suppliers of consumer goods to gain or improve sales representation with the large retailers

Key Person:
James Harris
President

Website:
highimpactanalytics.com

High Impact Analytics

Empowering SMBs with High-end Retail Analytics Solutions

With digitization, today's retail industry is drastically transforming like never before. Alongside, Small and Medium-sized Business (SMB), retailers are lacking advanced sales technologies and expertise and the skills to differentiate their brand and penetrate into the vast retail space. They are on a constant lookout for the right analytics tools to balance their inventory and sales and boost productivity. This is where

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High Impact Analytics (HIA) comes in. HIA is an innovative provider of tools and techniques to empower SMBs and help them enhance their sales representation with world's largest retailers like Walmart, Sam's Club, Target, and many others. The company's platform helps clients with reporting, analytics, replenishment management, and fact-based selling to create value for their products at retail stores, resulting in increased product sales. "Our focus is more than offering data or reporting, but to provide actionable data and sales analytics, replenishment or forecasting perspective," explains James Harris, President, HIA.

High Impact Analytics platform collects all the data for clients from various sources like third party apps, retail POS to analyze the market trends across each category of their products. "We analyze each product category, identify trends, and create baseline trends to benchmark

our clients' performance," notes Harris. HIA then layers data from third party or secondary sources that may not be captured by any individual store to further analyze the information and gain insights. "We work with client data to drive store count expansion through regional merchandising and modular optimization." This way the client gets both quantitative and qualitative information on their product data from the factual and subjective findings through consumer

feedbacks or promotions done on social media. "We aggregate all the information and present it in the form of heat maps or weekly reports for clients to understand the positive selling features," says Harris. Further, clients can reduce lost sales as the platform also empowers replenishment by enhancing on-shelf availability and offering turn key recommendations to replenishment.

By focusing on scaling high end business intelligence tools to make them accessible to SMBs, the company brings business management aspects to various areas of retail market through analytics and dot com based sales management. The company's stellar abilities in retail analytics have helped a number of clients to expand their growth in the retail market. For instance, a client dealing with apparel business seasonally lacked tools to analyze market trends, which led to either leftover or insufficient stocks. There



James Harris

was a 20 percent gap between what was required and what they had. Working with High Impact Analytics reduced the number to a single digit while considerably lowering the leftover inventory and improving sales.

Tracing the road ahead, High Impact Analytics is constantly working toward enhancing its platform functionalities—dashboard capabilities and its server technology used to store data. "We dig into new business intelligence tools and create our own proprietary tools for the retail space," elucidates Harris, who brings his extensive experience from Walmart and Unilever Foods. Strongly advocating the e-commerce era, the company assists clients in empowering their online presence and targeting e-commerce to become 10 percent of their total business portfolio. "We are working toward empowering the coming generation by connecting the e-commerce and brick and mortar space so that a change in one area will impact another," he concludes. **RC**