

# Teradata Rapid Insights for Retail

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## Advanced Analytics Solutions Enabled by “On-Demand” Data Scientists for Business Users and Today’s Pressing Retail Problems

### Your Business Problem

If you have an organization that completely understands all the new choices in data and analytics and has a large team of data scientists at your beck and call—you can stop reading this now. Fact is that business problems are largely the same over time, but now retailers have to manage them across evolving customer touch-points in a seamless manner.

In this environment, it’s critical to more easily harness the power of your data by leveraging a combination of pre-built analytic models and data scientists that can quickly build analytics for your specific retail business.

Our team can rapidly identify opportunities to improve customer experiences across a wide range of capabilities, such as improving on-site search results, promotional spend and effectiveness across channels, and tailoring in-store assortments to meet local preferences, all geared to attract and retain customers. Unlike “one-size-fits-all” packaged solutions, the right solution should be flexible to meet the unique and continual evolution of your business and analytics needs.

### A New Approach

Teradata offers an approach that goes beyond traditional reporting of “what has happened?” to one that can give you strategic insights into “what is happening?” and “what will happen?” Our Rapid Insights for retail solution is not a business intelligence reporting tool. It is an entirely new approach that does not require a typical IT project to enable engagement. We knew this had to be a solution that a business organization could embrace with minimal IT investment, so we put all of it in the cloud.

Our Rapid Insights for retail solution embeds advanced analytics into a rapid discovery platform that allows you to gain insights in weeks versus months or years. Combined with a “data-scientist-on-demand” offering,

the solution provides the business and analytics expertise as you need it to achieve an evolving and ever-growing capability at the pace of your business and within real-world budget constraints.

Retail intelligence is our core competency. The fact is that the best answers start with the best questions, so we jumpstarted the solution with key questions that leading retailers are asking that can now be applied to your data to generate immediate insights. Answers to key business questions can be quickly uncovered using existing data, without the need to make technology investments or wait months to move from strategy to development to production.

Our goal is to quickly enable your organization to uncover high-impact opportunities and areas where investments can be spent on the highest ROI candidates.

### Teradata Solution

Rapid Insights for retail offers a unique combination of deep industry (business) acumen and advanced analytics skills that can help you become more flexible, agile, and sophisticated in your approach to solving tough business questions. The solution simplifies analytics because no technology or tools are required on your end, only the desire to leverage data as a competitive differentiator.

In as little as six weeks, our Business Analytics Consulting team can:

- Identify high-impact questions and build the business case for further analysis.
- Provide the analytical framework, models, and methodology to extend your own analytic expertise and resources.
- Share analytic results that deliver new business insight.
- Suggest actions (based on our industry-leading practices) implied from results.

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- Recommend additional ways to extend analytics for further insights with existing data.
- Transfer knowledge to your team so they can own the competencies beyond the initial engagement.

## Benefits/Results

Rapid Insights for retail extends the use of existing data and quickly drives incremental value with minimal investment. The solution is designed to deliver new business insight that can provide a catalyst of competitive differentiation in the marketplace. It also helps business teams become more data self-sufficient through Teradata's extensive experience across the retail industry and advanced analytics space.

We have worked with dozens of retailers, providing Rapid Insights solutions to deliver insights across a number of areas, such as:

### SKU Rationalization

Identify item deletion candidates considering sales, volume, profitability, basket performance, and customer behavior across categories within a department.

### Price Elasticity Analytics

Assess the impact of price changes (elasticity) on a specific product or user-defined level of the product hierarchy (e.g. category, class, subclass).

### Localized Assortment

Improve space allocations and item assortments based upon customer preferences and the selling patterns of stores.

### On-Site Search

Enhance existing on-site search capabilities, customer experience, and conversion rates utilizing a multi-genre analytics approach to predict keywords.

### Customer Behavioral Segmentation

Identify product preferences and value contribution across customer segments and the opportunity gaps that exist.

At the end of a Rapid Insights engagement, the goal is to not only answer a difficult business question or questions, but to also uncover new insights and new ways of solving business problems with existing data.

## For More Information

To learn more about Teradata Rapid Insights for retail, contact us at [Teradata.com/contact-us](http://Teradata.com/contact-us).

## What is the Teradata Difference?

Experience, Not Experiments.

**Teradata's Business Analytics Consulting practice includes advanced analytics professionals and retail experts who have held executive positions with leading companies across the retail industry.** Our team is business-capability focused and technology agnostic. We build on each retailer's tools and data to deliver new analytic capabilities and drive greater ROI. Our philosophy is based on teaching client teams to own the new competencies through collaboration and knowledge sharing. And at the end of the engagement, the retailer owns the models and an understanding of the underlying analytics—so there are no “black boxes.”

Our advanced analytics professionals bring deep modeling and statistical skills focused on delivering retail-specific solutions. Our consultants have extensive retail analytics expertise (including more than 20 patents) in marketing, digital/ecommerce, demand forecasting, supply chain optimization, merchandising, customer analytics, and operational analytics. The team leverages an extensive library of data, models, and accelerators to speed time to value and help retailers identify new, high-value analytic capabilities, prioritize opportunities to quickly deliver business value, and ensure that new analytics are fully integrated into company business processes.

### Case Study Results

A regional supermarket chain wanted to understand how to better allocate product assortment to improve alignment with localized customer preferences by identifying opportunities for category expansion or contractions at the store level. Teradata's Business Analytics Consulting team developed a SKU rationalization solution to leverage the client's existing data and technology to drive the following projected results:

- \$9.4 million store-level inventory cost take-out across center store
- \$9.8 million capital freed-up for reinvestment
- 32.3% store-level inventory turn improvement across center store

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