



See How a Large Brick and Mortar Retailer Optimized Its Pricing Strategy Using Big Data



Context

This case study analyzes one of the biggest brick and mortar retailers worldwide that conducts its business mainly in Europe. For privacy issues, we do not state the name of the company.

The company has expanded to e-commerce, and they are making this strategy their top priority for the year of 2018. They own supermarkets, hypermarkets, proximity stores as well as online shops. Their goal is to create an integrated shopping experience for their customers.

Business Challenges:

- Increase revenue across multiple distribution channels with a focus on optimizing their brick and mortar business.
 - Optimize inventory replenishment by better predicting stock levels and optimize seasonality and trend sales by analyzing the customer behavior.
 - Improve the pricing strategy for each product displayed in the shop by running A/B tests.
 - Speed up the business decision process by analyzing important KPIs in real time and then insightfully act based on the observed changes.
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Data Challenges:

- Integrate and prepare complex data in multiple formats, both structured and unstructured.
- Empower analysts, data scientists and business teams with data and tools for self-service analytics.
- Create a repository of analytic data and results to promote data democratization across the organization and therefore drive important increases in revenues.



The Bigstep Solution:



Complete integration of data sources:

- The brick and mortar retailer can now integrate structured and unstructured data in a single-source-of-truth repository that can offer them a 360-degree view on the collected batch and streaming data.

Self-service analytics:

- Using the solution provided by Bigstep, they can now drill down on large volumes of data in real-time to answer key business questions.

Self-service data visualization:

- Using the tools integrated into the Bigstep solution, different departments and teams with very different skills can now access the same data using their specific visualization methods. The team has access to: beautifully designed BI dashboards that can help users discover patterns of customer behavior and track critical metrics, notebook-like interfaces that can help answer ad-hoc queries on vast amounts of data to increase the accuracy of business decisions, and so on.

Leverage the power of Hadoop:

- Bigstep's level of integration with the Cloudera Hadoop distribution enables the retailer to scale their analytics and data on demand efficiently - they can, therefore, more easily meet the ever-changing requirements of their business.

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The Results:



Deeper visibility in the sales process:

- Bigstep's solution increased the granularity of the company's insights, granting them the ability to track their day to day sales across multiple brick and mortar stores, react to customer trends, predict future stock needs and increase revenue by meeting demand and by replenishing stocks in due time.

Optimized pricing strategy:

- By providing access to data in real-time, the retailer that is the focus of this case study revamped their pricing strategy to drive higher sales and higher profit margins and run real-time pricing experiments that can be mimicked in the online sector as well.

Continuous improvement of the business decision process:

- Having centralized access to data coming from multiple individual stores, the decision makers can spot trends happening in a specific location and replicate that success.

Ready to start crunching data?

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