A TRANSFORMATIVE ERA
FOR RETAILERS

6 ways analytics empowers retailers to optimize recovery from COVID-19

The outbreak of COVID-19 across the globe presents unprecedented challenges for a multitude of retailers who are experiencing extreme disruptions in their stores and supply chain. As many retailers depend on goods and materials produced from a single source or location, many are scrambling to find short-term solutions for shortages and massive delays, plus avoid this risk in the future. In addition, due to shelter-in-place orders, many retailers have had to face the stark reality of store closures and the uncertainty of how to pivot as the crisis continues.

1 UNDERSTAND OMNICHANNEL VS. MULTI-CHANNEL

As the COVID-19 crisis descended on the world, a third of retailers experienced difficulties viewing their supply chain because of their inability to manage their omnichannel. As their operations remain siloed, moving inventory from one to another to meet demand proved difficult and expensive.

ANALYTICS SOLUTION:
Alteryx allows users to blend online and offline data to create a single POS system of ORDERS. Once you have the order, you can add geocoding to understand customer locations, visualize distances, and compute drive time to optimize freight subsidies.

2 PIVOT TO BOPIS AND DELIVERY

Stores who were not already offering curb-side-pickup services need to pivot quickly to offer either BOPIS (buy online, pickup-in-store) or delivery. However, enabling delivery can be complex. With multiple freight carriers available, how can you optimize delivery time and maximize cost savings?

ANALYTICS SOLUTION:
Project financial forecasts in an extremely disrupted environment and make difficult choices on funding priorities with the ability to ingest new sources of data and model predictive forecasts.

3 COLLAPSE LOCATIONS TO OPTIMIZE SAVINGS AND RESOURCES

Over half of retailers are working around closing ordinances. Many are trying to understand which stores can stay open as virtual warehouses and distribution centers while maintaining a safe environment for employees. In addition, as retailers begin to understand the physical impact, the need to visualize inventory capacity at each location is crucial.

ANALYTICS SOLUTION:
Alteryx provides spatial analytics tools that help you visualize current store locations to quarantine areas as well as employees’ resources to each location. You can understand whether their route and transit centers may be in a quarantine area, as well as calculate drive and walking time. Plus, with Alteryx, you can match current catchment areas which can help you understand how to offer services to vulnerable populations within your customer loyalty programs.
4 MOVE NOW TO UNIFIED COMMERCE
Over 60% of retailers will be focusing on delivering a unified experience to their customers. As many are looking forward into their recovery, the ability to stay agile and view your e-commerce and in-store sales as one will be important.

ANALYTICS SOLUTION:
Alteryx can help you unify e-commerce and in-store operations that often work in separate point solutions and infrastructures into one set of data. The ability to use that single demand to drive operations and fulfillments enables retailers to use their supply chain for either transaction type.

5 OPTIMIZE INVENTORY AND PRICING
64% of retailers are investing in advance analytics in the next eighteen months. Most are looking to use these capabilities to optimize their inventory and pricing. Optimizing inventory and delivering on time, whether fulfilling an e-commerce transaction or an in-store transaction, is only possible with a unified commerce strategy. A unified commerce strategy also yields other benefits like monitoring pricing. In order to present the same experience to the customer, whether delivering the product or offering a curb-side-pickup, you must remain competitive and add subsidize freights to offer free shipping.

ANALYTICS SOLUTION:
Sometimes simply categorizing your inventory can help shed costs. Alteryx provides an efficient way to clean up your data and shed duplicate or old entries. Once your data is clean, you can go one step further. Alteryx can use previous forecasts to help train a predictive model that can apply modern forecasting methods to optimize inventory for online and offline orders. Discover more on using POS data during COVID-19.

6 PERSONALIZE MARKETING CONTENT
As more and more retailers respond to COVID-19, e-commerce transactions are driving more acquisition than foot traffic. Focusing on how to personalize the customer experience through the digital advertising and social media can be complex.

ANALYTICS SOLUTION:
Many retailers use Alteryx to perform A/B testing as well as analyze response to advertising and promotions. In addition, marrying sentiment data from social media to CRM and digital marketing data allows marketing teams to get a full perspective on what is driving their customers’ behavior.

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Retail challenges are unprecedented, but not insurmountable. Start solving with Alteryx, free for one month.