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First Insight, TXT Retail Ink Alliance Deal

By Arthur Zaczkiewicz
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Predictive analytics firm First Insight Inc., based in Pittsburgh, said it entered into an alliance with TXT Retail, which is a supply chain and planning solutions provider headquartered in Milan.

TXT Retail, which serves the fashion, luxury and consumer markets and counts among its clients Aeropostale, Arcadia Group, Desigual, Dior, Guess, Levi Strauss & Co. and Louis Vuitton, among others, is partnering with First Insight to combine its "planning solutions with First Insight's actionable consumer-driven analytics to create more accurate and efficient assortment plans," the companies said in a statement.

Peter Charness, senior vice president and chief marketing officer of TXT Retail, said the company's Retail Suite solution "enables a retailer to utilize a vast amount of input in the plan creation and execution process. We feel that the addition of First Insight's capabilities to derive consumer input from innovative sources and to create advanced predictive models gives retailers another tool that can be incorporated into the planning process, resulting in increased sales and margin potential."

Jim Shea, chief commercial officer at First Insight, said its predictive analytics solutions can bolster gross margins by 3 to 9 percent. Shea said by combining the firm's service to TXT Retail's planning solution, a retailer or brand can see overall improvements in planning and supply chain efficiencies as well as margins and top-line growth.

First Insight and TXT Retail said the companies will be demonstrating the integration of the two solutions at the National Retail Federation convention and conference, Jan. 17 to 19, at the Jacob K. Javits Convention Center in New York.