



First Insight Launches Wholesale Version of InsightSuite

By Arthur Zaczekiewicz from Women's Wear Daily
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First Insight Inc. has released “InsightSuite for Wholesalers,” which uses [the firm’s predictive analytics solutions to help companies select and develop products and pricing that consumers seek.](#)

The program is a custom version of First Insight’s InsightSuite solution that has been reconfigured for wholesale sales, the company said.

[Greg Petro, president and chief executive officer of First Insight,](#) said “wholesalers fight dozens of competitors for shelf space and have to rigorously defend every [stockkeeping unit] they recommend placing in each store.” Petro added the service helps wholesale

vendors to identify products that “resonate the most with each retailer’s customers, arming their sales teams with highly accurate data to persuade skeptical retail buyers to stock their products.”

From price point and style to nuances in color and other attributes, shoppers have varying and “distinct buying preferences” depending upon the retailer, the company said, adding that InsightSuite is designed to “collect direct feedback on upcoming products from each retailer’s customers.”

“Easy-to-interpret results enable wholesale sales teams to accurately predict

product demand, average unit retail price, and margin for each item within a retailer’s customer base, driving predictive line recommendations and significantly reducing unplanned vendor allowances and returns to vendors,” the company stated.

The launch of this service comes at a time when analysts and retailers are concerned about the impact of markdowns on gross margins — especially in apparel, and most notably in outerwear, which has seen weak sales due to unseasonably warm weather across major parts of the U.S.

InsightSuite can be used for a variety of product types beyond apparel and footwear



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to include home goods, consumer electronics and sporting goods. The company noted that the wholesalers version also offers more accurate forecasts of shopper demand as well as margin. And can enable “fact-based assortment discussions and decisions between wholesale sales executives and their retailer partners resulting in better business outcomes for both.”

First Insight also released its next generation of InsightSuite for brands and retailers, which includes a mobile app. Petro said the “fourth-generation InsightSuite platform takes new product decision-making to a new level” and that the

user interface has been “completely updated based on feedback from our customers, making it more intuitive and easy-to-use so that the experience is more engaging and productive.”