

WWD

First Insight Partners With HSN to Identify Top-Performing Products

January 13, 2017 by [Elizabeth Doupnik](#)



The solution provider will support HSN in implementing consumer-driven predictive analytics to inform pricing and allocation strategies.

First Insight Inc. today announced its partnership with [HSN](#), the entertainment and lifestyle retailer, to assist in enabling faster and accurate design, buying and pricing within its apparel, jewelry and home categories through the utilization of [consumer-driven predictive analytics](#).

[First Insight](#) will employ online social engagement tools to gather real-time preference, pricing and emotional [data](#) on [HSN](#)'s key value items. The solution provider will filter and discern top-performing products through its predictive analytic model.

“With different items being showcased daily across HSN’s various platforms, choosing the right product is critical,” said Nathan Geller, senior vice president of planning for HSN. “First Insight is allowing us to get ahead of our customer, providing us with true insight into consumer response well before we showcase an item as a KVI. The



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analytics are not only actionable, but reinforce the decisions we make when picking and correctly pricing engaging products every day through our digital and on-air properties.”

HSN will receive enhanced evaluation of a larger number of designs and products quickly, enabling speed to market with First Insight’s solutions. With that, HSN will be able to use the direct consumer input in tandem with predictive analytics to devise specified inventory buys. First Insight will maximize pricing opportunities and allocation strategies in order to optimize HSN’s ROI.

“HSN is an ideal partner for us, as the speed and scale of our solution enables HSN to leverage customer feedback and predictive analytics to provide the confidence they need to feel secure in their daily product decisions,” said Greg Petro, chief executive officer and founder of First Insight.

First Insight’s solution will permit HSN to increase customer satisfaction with desirably priced products that are accurately stocked in order to mitigate back-orders and untimely deliveries. Retailers are currently undergoing a sea change and investigation new solutions to remain afloat – consumers are now in control of their purchasing journey, avidly researching competition to score the best deal. Solutions in order to understand top performing items and the most appeal cost to draw in and maintain loyalty will remain imperative in this new climate.