Reinventing retail with machine learning

The power and sophistication to tackle today's retail demand challenges

A decade ago, predicting when, how, and where customers will shop, which products they'll buy, and the amount of influence they have to change shopping behaviors would've been impossible for most retailers.

Today, thanks to the power and elasticity of cloud computing, advancements in artificial intelligence, and mass amounts of data, retailers can better predict and meet the needs of the most demanding consumer base in history—and it's all possible with Infor Demand Management. Infor's Demand Management and Forecasting solution is powered by the most sophisticated, accurate, and modern forecasting approach used in the retail industry today: machine learning.

The first algorithms for machine learning were created in the 1950s, and many retailers still use these antiquated, pre-internet models today—resulting in less accurate (and much slower) forecasting abilities. Infor's approach is different: We're taking advantage of modern, proven data science and technology to revolutionize the way retailers think about fulfillment.

What is machine learning?

Machine learning is the science of getting computers to act without being explicitly programmed. For example, when Amazon makes a product recommendation based on your purchase history or Netflix serves up movie titles you might enjoy, you're experiencing the product of machine learning.

By automatically compiling all available data, Infor's machine learning technology understands and calculates the many interactions between multiple factors to quickly uncover unique relationships among various demand drivers.

With Infor Demand Management powered by machine learning, retailers have the power to:

- Instantly align and configure demand based on thousands of attributes in the cloud

- Determine both baseline and promotional demand with lift based on various offer mechanics

- Monitor all drivers that potentially move demand up or down

- Quickly make adjustments to assortment based on real-time demand

- Accurately predict the response of marketing events and promotions

- Align distribution, in-store space, and workforce to meet local demand

- Seamlessly introduce new products to consumers across channels

- Optimize the balance of inventory across the supply chain

- Reduce supply chain costs related to store and warehouse labor, holding, transportation, and logistics

Traditional forecasting	Infor Demand Management
Handful of attributes	Thousands of attributes
Limited data	Unlimited data
Primarily time-series based	Machine Learning model identifies demand drivers
Crude forecasts	Highly detailed forecasts
Limited use	Broad applicability
Analyst manually "enhances" forecast	Automated with better knowledge of local demand
Many single-purpose algorithms	Single algorithm
History for this SKU or this category only	Leverages history for all items/promos to forecast each item/promo
Each algorithm has a restricted purpose (e.g. supply chain)	Useful in multiple processes (pricing, promo, assortment, supply chain, etc.)
Configuration analyst specifies	Machine learns

Learn more about Infor Demand Management ›

Get real-time data and insights about all your demand drivers, including:

- Features and attributes of products and locations
- Competitive data
- Weather
- Pricing
- Promotion
- Display
- Location
- Customer data
- Seasonality
- Location traits

Forecasting solutions to future-proof the retail enterprise

As new SKUs are added to an assortment, Infor machine learning automatically produces a forecast based on attributes like color, fabric, silhouette, skirt length, heel height, flavor, size, brand, screen size, pixels, power, and much more. In fact, the science is so pervasive, that forecasts will be updated for new similar styles, colors, and SKUs that haven't even started selling yet.

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ICCG
INDEPENDENT COMPUTER CONSULTING GROUP

Connecting Businesses With
Best-In-Class Enterprise Solutions.
1 Ivybrook Boulevard, Suite 177
Warminster, PA 18974, USA
Phone: 215.675.5754
www.ICCG.com