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SUMMARY

belk
MODERN. SOUTHERN. STYLE.

Customer
Belk

Industry
Retail

Challenge
• Inadequate legacy demand forecasting systems
• Inconsistent ordering and replenishment

Solution
• Demand Forecasting

Results
• Unified Demand Signal
• Improved inventory management across the enterprise

Belk Fashions an Analytics-driven Solution Worth Millions in Bottom-line Value

Summary
Embracing new technologies and processes can bring some growing pains, especially if you're a historic retailer doing business for more than 130 years. One venerable department store chain took a leap into the future, incorporating advanced analytics to keep on top of sales trends, streamline inventory and achieve higher margins. Antuit.ai took this journey with them.

About The Customer
Founded in 1888, Monroe, North Carolina-based Belk today operates nearly 300 store locations across 16 Southeastern states, as well as a sizable online presence, offering a wide range of fashion apparel, shoes, accessories, cosmetics, and home furnishings for value-conscious shoppers.

Challenge
Belk's existing sales forecasts relied upon an outmoded model of average rates of sales (ARS)—judging historic sales patterns over prior years more than proactively forecasting future trends. Store managers found themselves behind the curve when it came to taking advantage of strong sales at stores which outperformed others, while reversing negative trends for SKUs and store locations that were relatively struggling.

Realizing that leading-edge, data-driven technology was essential to keeping pace in the ever-competitive retailing space, Belk embarked on an ambitious $130 million smart technology initiative. The top priority was to introduce predictive analytics into their sales forecasting operations. Belk in turn enlisted antuit.ai to spearhead their analytics transition—seamlessly driving financial planning, allocation, and replenishment across its network of stores.

Solution
Antuit.ai collaborated with Belk to design a tailored end-to-end demand forecasting platform, augmenting an SAS analytical toolset with advanced capabilities from Amazon Web Solutions (AWS).

This single analytical foundation would deliver a centralized demand signal across all of Belk's planning and fulfillment functions, including financial planning, allocation and replenishment, ensuring all decision making would be efficient and interconnected throughout the company.

The antuit.ai solution successfully incorporated advanced analytics such as seasonality, promotions, events and other relevant variables into a stable and accurate forecast. This also enabled Belk managers to plan future product purchases by vendor, allocating optimal amounts of product to each store to maximize sell-through. To provide Belk with a seamless transition and full flexibility, antuit.ai integrated its solution with other platforms including SAS Planning, Oracle Replenishment and Allocation, as well as Belk's existing internal assortment planning system.

In turn, Belk managers now enjoy advanced AI-powered tools to make better and faster business decisions and help them pivot as trends emerge. These valuable predictive insights continue to help Belk forecast, plan and manage inventory in a way that enhances the customer's shopping experience—while adding real dollars to the bottom line.

Results

Thanks to the addition of advanced analytics and a unified demand signal monitoring all store locations and product SKUs, Belk's buyers and store managers have the leading-edge resources ensure every store has the right combinations of merchandise at effective sell-through rates, with the agility to quickly adjust to emerging trends. This in turn creates a more pleasant shopping experience for customers, and ultimately, a competitive edge—and higher profits.

"Antuit.ai not only delivers on its promises, but the team has gone above and beyond to design a solution that truly delivers superior results. We now have an end-to-end solution that we can rely on to help run our business efficiently."

Marty Anderson, VP Merchandising Business Process, Belk

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