

PRESS RELEASE

aifora: the AI data ecosystem for the retail industry

With the data-sharing and AI platform of the software company aifora, retailers can intelligently control their price and inventory management and thus significantly increase sales, turnover and earnings and reduce inventories.

Düsseldorf, 11.06.2019 – The future of retailing is data-driven: Thanks to their data-based business model, online giants such as Amazon and Zalando are recording rising sales - using algorithms to optimize the flow of goods and automate pricing. Meanwhile traditional retailers often lack the means to establish the necessary IT structures on their own.

AI ensures demand-driven prices and inventories

The Düsseldorf-based software company aifora offers retailers and brands various SaaS solutions on its data-sharing and AI platform, enabling them to work more profitably via intelligent inventory and price management and thus assert themselves against the large online retailers. The platform can be used by brick-and-mortar, e-commerce as well as omni-channel retailers from across all sectors – from fashion to DIY to consumer electronics.

The cloud-based platform functions as a digital ecosystem on which retailers share their data. Self-learning algorithms use this data to forecast consumer purchasing behavior, in order to then optimize and automate inventory management and pricing. The calculations also take into consideration additional real-time data such as product availability, competitive prices, weather forecasts and special events such as Valentine's Day. "What's unique about the platform is that the software includes the data of all users in the calculations - anonymously, of course. There is currently nobody on the market who offers this data-sharing approach," explains Thomas Jesewski, founder and CEO of aifora.

Exploiting full potential with objective real-time data analysis

The platform's real-time data analysis combines two applications relevant to the retail industry: Intelligent Stock Automation (ISA) and Intelligent Price Automation (IPA). This provides retailers with several advantages. The SaaS solutions ensure that sales and earnings are increased, and inventories reduced – leading to a reduction in working capital. In addition, retailers no longer have to manually derive pricing and inventory decisions from the data. This saves time and reduces operating costs. aifora's software is particularly user-friendly and can be easily integrated into the company's existing IT landscape. Retailers can trace the algorithm's calculations via the user interface and thus gain confidence in the "machine". In addition, flexible adaptation to individual business rules and strategies is possible through a simple configuration of the software.

About aifora

aifora enables retailers and brands to optimize their prices and inventories across all channels and to automate the underlying processes. Through the use of artificial intelligence, data is processed on the aifora platform in such a way that it achieves maximum benefit. This results in a significantly higher level of profitability. The aifora SaaS solutions are quick and easy to integrate, can be individually configured and thus deliver a very fast return on investment. Clients include companies such as NKD, KiK, Reno and Peek & Cloppenburg.

Find out more about aifora: www.aifora.com.

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