How Clicflyer is Transforming Business Performance with Retail Analytics Services

Clicflyer is the leading market analytics company that provides tools for Relevant, Timely, Reliable & Actionable analysis to improve business performance

DUBAI, UNITED ARAB EMIRATES, September 21, 2021 / EINPresswire.com/ -- The retail industry experiences constant change and challenges. An increasing number of new product launches, new forms of digital competition, an uncertain economy, Highly-informed, and more demanding customers are just a glimpse of the challenges that the retail industry faces. These "crunchy problems" can be managed with much more ease when the retailers tap into the increasing amount of data. When used appropriately, this data is capable of improving performance in ever-demanding times.

Many retailers are now considering how to manage and leverage unstructured big data to manage increasingly complex supply and distribution sales. The constant requirement to reduce costs and margins has driven the need for data analysis to incorporate business analytics in retail.

Advanced retail analytics services by Clicflyer represent a portfolio of tools, techniques as well as organised capabilities that can be applied while making specific decisions. Below we have highlighted a few areas in which retail analytics platforms drive value to the companies.

Optimising marketing campaigns:
Retailers record over a million transactions monthly. This generates an ocean of data which when embraced and used appropriately can do wonders for the retail marketing strategy. Business analytics in the retail industry help brands uncover their true potential by asking the right questions:

What products are selling well?
What is the best-selling product?
What are the drifts in the sales of specific products?

By collecting and analyzing information from various platforms like social media, web browsers, user forums, email campaigns, and other online sources, retail promotional analytics help business owners predict purchasing trends and blend them with an individual customer's profile to optimize their marketing campaigns.

Pricing and profitability:
Pricing plays an important part in driving profitability. Setting prices too high will cost market share and hamper customer loyalty while pricing too low can cost profit margin and create price wars with the competition. Advanced BI in the retail industry can help retailers improvise the way they analyse, set, and deliver prices in a sustainable and predictable manner. With a broad data set, analytics allows the retailers to develop a tactical framework to decide product prices while accounting for distinctions across customers, challenges, and competitors.

Customer Engagement:
Market factors such as rapidly evolving demographics and an unpredictable economy can present retailers with evolving challenges. In today's market, retailers are required to make informed decisions in intense competition and pressure. Implementing business analytics in retail can help in determining the underserved group of customers with the likelihood to spend more. Identifying the customers with the propensity to spend helps retailers to uncover where the shares are lost and why. Clicflyer is the leading market analytics company that considers the interactions among items like media channels, promoted items, and target segments to understand the most effective media weight.

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