Ikigai Redefines Forecasting and Planning With Launch of DeepCast and DeepPlan⬜

Innovative technology enables supply chain leaders in retail and manufacturing companies to add $25M+ to their bottom line on average.

SAN FRANCISCO, CA, USA, February 8, 2023 /EINPresswire.com/ -- Ikigai, an MIT-grown provider of a no-code AI data platform, today announced the launch of its proprietary DeepMatch, DeepCast, and DeepPlan technology. Building upon the co-founders' years of research out of MIT, this technology comes equipped with the best-in-class machine learning algorithms that enable operations planning leaders to accurately predict at a store and SKU level — regardless of the type of product and demand patterns. This includes a novel forecasting approach capable of predicting demand with as little as just a few weeks of relevant historical data, a growing need given ongoing shifts in consumer demand and increasing supply chain disruptions.⬜⬜

Ikigai CEO and co-founder Vinayak Ramesh says, "Due to an unprecedented volatility across the entire value chain, the traditional forecasting and planning methods are no longer applicable. As a result, retailers and manufacturers are now affected by the 'cash vs. revenue' dilemma more than ever before. Many prefer to overinvest in safety stock, sacrificing cash on hand. The 'just-in-time delivery' is now turning into a 'just-in-case inventory,' yet stockout rates keep rising. At Ikigai, we believe that this kind of operational problem can be solved with AI by operations teams themselves."⬜⬜

Ikigai brings together a no-code AI end-to-end platform that empowers operations teams through data apps and transforms their decisions, such as SKU-level forecasting or optimal inventory levels. The platform includes:⬜⬜
DeepCast – generates forecasts on as little as a few weeks' worth of data while delivering higher accuracy than any other methods.⬜⬜
DeepMatch – stitches together even the most disparate datasets in minutes without any data pre-processing.⬜⬜
DeepPlan – evaluates up to 1019 options and identifies the most optimal ones for any given parameters.⬜

This innovative technology has been adopted by several of North America's largest retailers as an out-of-the-box solution. Within the first couple of months, Ikigai's clients have observed a 20% improvement in forecasting accuracy and a 70% decrease in the time it takes to analyze data.⬜Ramesh concludes, "Today's business environment requires novel approaches to

operational decision making that are instant yet more thorough and accurate yet less deterministic than the ones of the past. Not only does better decision making, such as demand forecasting, free up time and cash for R&D, but it ultimately reduces waste. Ikigai is determined to help organizations transform actionable insights into insightful actions."

About Ikigai

Ikigai is a provider of AI apps for operations teams. We enable business users to connect their data and leverage no-code AI/ML with just a few clicks to drive insights and actions through an end-to-end data platform — without IT or data scientists.

Unlike legacy tools, Ikigai offers built-in no-code AI/ML capabilities, including proprietary technologies developed from years of MIT research. Rooted in academia, Ikigai offers unmatched educational support that upskills workforce and transforms organizations into AI-driven ones. Learn more at https://www.ikigailabs.io.

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