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20 Most Promising Retail Tech Solution Providers

The aisles in retail have transitioned intelligently enabling the consumer to quickly zero-in on his favorite item and get it delivered at his place of request. The retail trajectory is bent on converging customer touch points to epitomize consumer experience. The future technology upheaval in retail is dependent on the effective utilization of the current innovations and sciences enveloping the dynamic retail space.

In retail's evolution spree, the CIOs have their fair share of challenges and opportunities rendered along the technology value-chain. With global e-commerce surging on as a trillion dollar industry, the pace of omni-channel retailing is gathering newer dimensions. Heralding a new beginning, the confluence of commerce technologies and social media trends, influence in-store purchase decisions, ramp up the convenience factor, and increase profits in the digital marketplace.

For all those gleaming merchandise stocked shelves, numerous technologies work in tandem to enable every commerce transaction, whether occurring in a 'Brick and Mortar' store or through online. The need to stay abreast of the rising retail tide is to invest in the right technology or the solution.

The POS products and solutions, mobile payment apps, tablets with mobile POS—the creative deployment of today's technologies rope in the tactile experience for the consumer. The mobility-defined networks which showcase store associates to be like virtual assistants and the iBeacons routing relevant customer-centric promotions add to the retail experience.

In the quest towards inventory and supply chain effectiveness, the right product in its most right parameters and assortments are needed at the most saleable location and geographies. The logistics engine, the cross channel demand platforms predicting the merchandise, the pricing platforms effecting the right pricing strategies, supply chain optimization softwares—all of these synchronize to drive the well-oiled retail value chain.

Of course the science behind all these—the hyped Big Data, setting an equal tone, ushers in the vital metrics to enforce the straight line trimming costs on all fronts. These evidenced-based decisions are what the retailers rely on in every single transaction. In conjunction with the numerous technologies, the right implementation procedures and guidelines are definitely resourceful. The expertise of numerous consultants foretells the pitfalls, while ensuring easy and efficient adoption of relevant technologies.

There is an ongoing fundamental shift in the consumer's expectations, be it shopping habits expectations on pricing or service levels, addressing these require a new thinking, technologies and approaches. The following pages explore how retailers can benefit from the confluence of available technologies to interact in real time and gain the competitive edge.

In our selection, we evaluated the vendor's capability to fulfill the needs of the retailers in deciphering consumer buying behavior and power onward experience retailing. We present to you CIO Review's Most Promising Retail Solution and Consulting Providers 2014.

Clear Demand, Inc.

recognized by CIOReview magazine as



An annual listing of 20 companies that are in the forefront of tackling Retail Technology challenges and impacting the marketplace



Company:

Clear Demand Inc.

Key Person:

James A. Sills, Ph.D.
President & CEO

Website:

cleardemand.com

Description:

OmniChannel Demand Management: solutions for Competitive Pricing, Regular Pricing, Promotion Pricing, Markdown Pricing, Price Optimization.

Clear Demand Orchestrating OmniChannel Retail Turnarounds by Understanding Consumer Demand

James Sills' insatiable childhood curiosity with how things work led him to Georgia Tech and a career in engineering, where he established a foundation which would later serve him well in building leading retail pricing software companies. "The present-day sophisticated shopper, armed with a smartphone, is aware of competitor pricing and broader assortment choices when entering a Brick and Mortar store, whereas the retailer may be unaware of competitive price options. The impending need for retailers is a more dynamic and data-rich analysis of consumer demand and competitive data—regardless of channel or consumer touch-point," states Sills, the President and CEO of Clear Demand. Clear Demand recently announced the industry's first OmniChannel Demand Management platform.

Delving deep into his retail industry experience spanning over 25 years, and armed with a clutch of retail industry patents and articles to his credit, Dr. Sills details the intricacies of the inevitable turnaround required by present-day retailers: "The playing field between online and 'Brick and Mortar' stores has to be leveled, which begins with more dynamic competitive pricing, more rigorous and automated retail price management and evolved pricing science and price optimization software which respects merchant rules. These are fundamental to our solution philosophy and

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Our OmniChannel retail platform helps retailers understand consumer demand across channels and set strategy for price, promotion, product and channel”

core to our commitment to helping retailers compete more effectively.”

In the “art and science” of pricing, Clear Demand’s solutions deliver science, which provides retailers with rapid analysis of how pricing, promotions, and markdowns influence demand and sales. The volumes of data tapped from store sales, online purchase behavior, mobile, social media, loyalty programs, and competitive pricing history are analyzed by Clear Demand’s OmniChannel Demand Management platform to understand the value associated with any factor (attribute) which relates to a product purchase. Examples of attributes include product specifications, price/promotion, competitor prices, channel, product placement, and fulfillment (e.g. reserve online—pick-up in-store). Incorporating product attributes, channel and competitor in a “single view of the enterprise,” the platform delivers retailers with more precise and repeatable merchandise intelligence to plan assortment, prices and promotions, across channels. Clear Demand works with leading providers of competitive pricing data such as 360pi to deliver real-time automated competitive alerts and price response.

“Some retailers know they provide a premium shopping experience and others know they are low cost leaders. They also know shoppers have become more discriminating on price, irrespective of the retail brand. We help them understand the tipping point (price) necessary to make a sale,” explains Sills. For a Tier1 retailer who wanted to understand the tipping point based on their price gap with a competitor, Clear Demand’s pricing science recommended optimum pricing for good, better and best products, he adds.

Elaborating on current retail pricing software technology, Sills says, “The gain for retailers with current technology lies in



James A. Sills

forecasting demand across channels under various price, promotion and markdown pricing scenarios; where analytics foretell profitability and the efficacy of a price strategy before it begins.” These same analytics help retailers make assortment decisions across channels (in-store, online) based on a rigorous understanding of demand and product-line relationships. “In a particular instance, we demonstrated to a retailer, that 75 percent of the sales for a new product introduction came from cannibalizing sales of an existing related item,” states Sills. The platform simplifies and automates the process for setting retail price strategy and executing intelligent price, promotion, assortment and channel decisions.

Sills’ appreciation for team sports, football in particular, has him extol on how team building, coupled with good coaching, leadership and thoughtful strategy at Clear Demand helps generate great results for retailers. “We are committed to building a center of retail excellence, leading through innovation, while paying close attention to the user experience with our product as well. Our mission is to help retailers compete more effectively with practical innovation which complements and not disrupts the art of retailing.”