



A southern department store reduces assortment plan creation time by 85% with AssortSmart

OPPORTUNITY

With a growing digital presence, this Southern department store was managing an expanding product portfolio of >2 Mn, with over 350k products added/-year. Managing a scale such as this required them to shift from a manual assortment process to an advanced and automated assortment planning solution that was not time consuming and cumbersome.

Dealing with ~350K active products necessitated moving away from manual assortment planning performed by a decentralized team of buyers and planners with disconnected home grown tools. This also required a change from their current error prone process of multiple versions of excel sheets for assortment planning to a streamlined, standardized and efficient solution that creates assortment plans in hours instead of weeks

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AssortSmart has helped our 100+ strong team of planners and buyers to plan and collaborate on assortment planning process efficiently. End-to-end assortment plans can now be created in hours instead of weeks! Our team now spends more time actioning on insights than collating data. AssortSmart's predictive capabilities along with margin maximizing optimization ensure we are planning right-sized, localized assortments thereby reducing inventory overbuys while reducing stockouts.

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ACTION

They implemented Impact Analytics' web based, easy to use assortment planning tool, where planners and buyers can collaborate easily. This provided Intelligent clustering, algorithmic budget breakdown and assortment optimization, all in one, easy to use tool. The AI and ML backed KPIs and metrics prediction and other calculations performed automatically in AssortSmart helped the planners and buyers tremendously in starting planning seasonal buys (inventory)

OUTCOME

Standardization of assortment planning process across disparate departments like Jewelry, Apparel, Home, etc. have enabled more opportunities for employees to transition to different departments and learn about the business

100+

buyers and planners use AssortSmart everyday

85%

reduction in time taken to create assortment plans

3-5%

increase in EBITDA with assortment optimization across departments

WHAT'S NEXT?

Leverage AttributeSmart from Impact Analytics to fix Product Attributes and feed it to AssortSmart – further upside of 2-3% in EBITDA

Integration with downstream PO systems to take the automation level to +90%

Add In-season assortment monitoring to lift and shift open to buy budget and right size the assortment further

Add visual component to AssortSmart to enable it for better visual merchandising decisions



About Impact Analytics

Impact Analytics is a fast-growing, AI-powered software solutions company. A leading provider of planning, merchandising and forecasting tools for the retail, CPG and grocery sectors. Its suite of products for Assortment Planning, Allocation Optimization, Markdown Optimization and Promotion Planning is empowering leading retailers to make smart data-based decisions and transform their businesses and achieve substantial business benefits. To learn more, visit www.impactanalytics.co