DataToBiz

Boutique Analytics Solution For 3-store Decor Retail Chain

ABOUT CLIENT

Our client is a small retail chain with three house stores located in different neighborhoods.
They specialize in providing unique and curated selections of home goods and decor. Despite their small size, they have a loyal customer base and a strong reputation for premium products.
They also have a quick line of luxury decor brands, catering to their high-end buyers.

PROBLEM STATEMENT

The client operates in the retail industry, facing challenges such as changing consumer preferences, seasonal demand fluctuations, and increasing competition from both local retailers. The client faced several challenges prone to small retailers, including:

- **Data Silos:** Each store maintained its own set of data, leading to inefficiencies and difficulties in analyzing the overall performance of each store.

- **Limited Digital Presence:** With minimal digital presence, the client struggled to reach new customers and effectively engage with their existing customer base.

- **Lack of Data-Driven Financial Decisions:** Without access to comprehensive data analytics in place, the store relied on intuition rather than data for key financial decisions, potentially leading to missed opportunities, with competition stepping ahead in the marketplace.

- **Inventory Management:** Managing inventory across three stores was complex, leading to continuous stockouts, overstocking, and suboptimal product assortments.

SOLUTIONS

By looking at the size of the store, budget constraints, and a thorough analysis of the presented challenges by the client, our data engineering team suggested going for boutique analytics solutions. The Boutique analytics solutions comprised general data analytics solutions but at a small scale.

Unified Data Platform: We integrated data from all three stores into a centralized data warehouse, breaking down data silos and providing a holistic view of their retail business.

End-end Digital Transformation: We helped the client establish an online presence through an e-commerce platform, enabling them to reach a wider audience and drive online sales.

Advanced Analytics: With advanced analytics techniques, we provide the client with actionable insights into customer behavior, inventory management, and sales performance.

Inventory Optimization: With predictive analytics, we developed a model to optimize inventory levels, reducing stockouts and overstocking while ensuring the right products are available at the right time.

Industry

Retail and Ecommerce

Products used

Boutique Analytics Solutions

Functionality Enable

Data Science

Impact

11%
Increase in overall sales

27%
Reduction in excess inventory

19%
Decrease in stockouts

22%
Increase in customer engagement

9%
Growth in customer retention rate

pro tip

For Retail and Ecommerce enterprises looking at Boutique Analytics Solutions, prioritize tools that offer real-time customer journey insights.

Take the next step

Facing a similar challenge in your business?
Get in Touch!