

CASE STUDY

National Department Store Aggressively Invests in Analytics Solutions

A national department store aggressively invested in a new product launch after RetailNext™ quantified performance baselines. As its key analytics provider, RetailNext delivered reports on defined metrics, easily integrated with current in-store technology, and delivered user-friendly reports on a real-time basis.

PROBLEM

The executive team at a national department store wanted to target a specific customer segment with a new private label, with the expectation that it would increase sales. The new label included a full line of women's ready-to-wear, men's sportswear, and men's tailored apparel. But before allocating funds for a national launch, the team wanted more insight into how shoppers would interact with the label and an idea of what they could expect in sales.

SOLUTION

They chose RetailNext as their analytics provider and set up a four-week pilot test to measure performance baselines and gather information. They designed a label-specific pop-up shop and placed it in a highly trafficked area with a large population of the intended customer segment. The pop-up shop also held a series of promotional events to garner interest and increase store traffic.

The goals for the pilot test were to:

- 1) gather accurate performance metrics on overall traffic, category traffic, fitting room traffic, shopper interaction with displays, and conversions; and
- 2) determine the label's ability to attract and sell items to the intended market segment.

RESULTS >



RetailNext quickly delivered favorable conversion statistics, including several never before available, such as conversion of fitting room traffic to sales. The numbers speak volumes:

- > 20% of those who entered the store went to the fitting room. Average fitting room conversion was 67% for the four-week period during which the pop-up shop was open.
- > Of the women's ready-to-wear traffic, on average, 62% stayed within the front of the shop. Only 38% traveled to the back of the shop.
- > During the first week of the shop's opening, which overlapped with the Valentine's Day holiday, men's sportswear dwell conversion exceeded 30% (average for the entire period of the shop was 18% dwell conversion).
- > Across all four weeks, Saturdays were the most popular days to purchase men's sportswear and tailored apparel.

NEXT STEPS

The team used the test information as an integral component of the successful product line launch. Several of the retailer's other locations now use RetailNext on an ongoing basis.

ABOUT RETAILNEXT >

RetailNext is the leader in Applied Big Data for physical retail, delivering real-time analytics that enable retailers, shopping centers, and manufacturers to collect, analyze, and visualize in-store data. The patented solution uses best-in-class video analytics, Wi-Fi detection of mobile devices (including Bluetooth), data from point-of-sale systems, and other sources to inform retailers about how customers engage with their stores. This comprehensive and highly versatile platform easily integrates with a number of store data sources, including promotional calendars, staffing systems, and even weather services, to analyze how internal and external factors impact customer shopping patterns and provide retailers the ability to identify opportunities for growth, execute changes, and measure success.

RetailNext tracks more than 800 million shoppers per year by collecting data from more than 65,000 sensors in retail stores and analyzing trillions of data points annually. Headquartered in San Jose, CA, RetailNext is a growing global brand operating in 33 countries.

For more information, visit www.retailnext.net

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