

Retail Use Case Market Basket Analysis

Our Market Basket Analysis app addresses retailers' need to optimize their merchandizing strategies. The app assist decision makers in understanding their customers' changing purchasing behavior and preferences. It enables them to make critical decisions regarding promotions, displays, product placements, store segmentation, customer segmentation, and targeting.

Key Performance Indicators

- Number of Baskets – Number of transactions that feature two items bought together
- Support – Ratio of transactions that feature associated items to the total transactions
- Confidence – A measure of the propensity of customers to buy two products from different categories, together with each other.

Users

- Retail Planners
- Merchandizers
- Retail Marketers
- Buyers

Benefits

- The app enables retail marketers to create more effective marketing campaigns
- It reveals product affinities to assist store planners in designing more effective store layouts
- It provides insights that enable merchandizers to develop planograms that maximize store sales
- It provides near real-time insights so decision makers can rapidly adapt to changing customer preferences

About InfoCepts

Since 2004, InfoCepts has enabled leading companies like UBS, Nielsen, GE and Bayer to derive value from their data. Recently featured in Gartner's Market Guide for Data Science and Machine Learning Service Providers, our 750-strong pool of consultants has expertise in 60+ Business Analytics and Information Management technologies. Our BA-IM specific development methodologies and the differentiated expertise of our multi-award winning DV team help us deliver solutions that derive maximum value from enterprise data. Every day over 70,000 users across industries use analytics solutions developed by us to make better decisions.

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