

RESENSETM

AI/ML POWERED
ASSORTMENT, INVENTORY AND
PRICE MANAGEMENT ENGINE
FOR NEW RETAIL



ASSESS

ANALYZE

AUGMENT



INTELLIGENT RETAIL

LEADING TOWARDS A NEW ERA OF RETAIL

- Post pandemic consumers have developed new **buying behaviors** across channels, leading to new assortment management challenges.
- Consumer catchment profile, seasonality, holidays, festivals, pay week, and few other external parameters play an important role in defining the basket mix and value. External & local factors are now playing a vital role in this.
- Making the right merchandise available at the right time and at the right price is the key to a great **customer experience** in convenience retail.
- Fashion retail is moving towards fast fashion, leading to shrinking **inventory cycles**.
- QSR & Food retailers continue to struggle with accurate planning for ingredients required daily to avoid stock-outs and wastages.



An automated and intelligent approach to supply chain management becomes all the more relevant. Nihilent's RESENSE™ delivers automated idents from stores to warehouse and warehouse to vendors leading to more efficient inventory cycles and Days of Holding (DoH) within specified limits, along with the ability to manage price elasticity.



THE PANACEA

AN INTELLIGENT RETAIL ENGINE POWERED BY AI/ML

Nihilent developed RESENSE™ leveraging years of industry expertise and its deep retail industry domain knowledge. RESENSE™, a Cloud-hosted Software as a Service (SaaS) platform, has a set of Order Management modules along with sets of demand forecasting and price management. It uses multiple forecasting algorithms, including univariate and multivariate time series forecasting models, Machine Learning (ML) including deep learning models.

Banking on an AI-driven approach, the solution is extremely relevant for the retail industry to navigate through the current uncertain situation and emerge stronger.

- Inventory management and supply chain optimization ensure improved fill Rate and no stock-out scenarios.
- Capacity to predict demand accurately- most relevant for the present uncertain situation.
- Higher forecast accuracy: This not only ensures on-shelf availability of the product with reduced inventory but also simultaneously helps in managing the firm's cash flows more efficiently.
- Leverages a combination of algorithms from statistical and Machine Learning fields to improve the accuracy of forecasts across different product categories. And AI significantly improves demand forecasting at a micro-level and facilitates the right response to optimize inventory at a store level.
- The solution fosters greater forecast accuracy by integrating external event-specific data with internal data.



SOLUTION DEEP DIVE

WHAT'S IN STORE?

The solution helps in a drilled down discovery of product segmentation, demand forecasting, and price optimization, the three major tangible parameters for any retailer and enriches the insight ecosystem and enables them to achieve:

REVISED ASSORTMENT PLAN

- Identify slow-moving & fast-moving products
- Manage Inventory to ensure supply continuity

DEMAND FORECAST

- Predict daily sales at SKU level for each store
- Ensure no stock out scenarios
- Inventory tracking

PRICE OPTIMIZATION

- Determine the right pricing strategy for each store
- Markdown price for slow-moving items.
- Build product baskets to liquidates stocks

The strong on-demand dashboards provide the user with additional insights to segment SKUs by stores, categories, variants, etc. The user can utilize insights from segmentation to design a customized response plan for optimum demand and supply continuity.





Let's Talk About Change

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About Our Global Retail Practice

Nihilent's retail practice is focused on addressing retail industry challenges around customer engagement, omnichannel presence, store design, deployment of business-critical enterprise technologies like ERP systems, along with profitable trading. We have enabled digital transformation for some of the leading retailers in the world with our proven expertise.

We help retailers grow their business through specialized eCommerce, Supply Chain Traceability, PoS (Point of Sale), Retail Analytics, and MachineLearning-Driven solutions, UX Testing, Bespoke Application Development, SAP S4 HANA implementation services, Application Integration Services, and Mobile Solutions. At Nihilent, we bring a holistic approach to help our customers transform into a digital business.



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evolving ideas