

INTERNATIONAL SCHOOL OF
MANAGEMENT EXCELLENCE

Effective Retail Management through Data Driven Decisions

A **Live-Online**
Certification Workshop
on Retail Analytics

May 9-11, 2024
9:00 am – 1:00 pm



Introduction:

Retail Analytics is the process of how data can be extracted, refined and analysed to deliver actionable business insights in the management of Retail Stores. These insights can deliver enhanced decision making in managing inventory, customer relations and operations in a retail store. Stores with data driven decisions are proving to be substantially more effective in their inventory, sales and customer management.

In today's hyper competitive retail landscape, customer experience is a key differentiator. Data analytics helps enhance customer experience by enabling more personalized service. By analysing customer data, retailers can understand individual preferences, shopping habits and past interactions, allowing them to tailor their offerings and communication to each customer.

Analytics can help Retailers balance supply and demand of products by looking at sales patterns, trends and future demand with greater accuracy. This information can guide purchasing decisions, optimize stock levels and reduce the risk of overstocking or lost sales due to understocking.

This workshop is the first in a series of workshops for Retail professionals to work with data-driven analytics tools. This workshop is designed to help create an action plan for transformation using analytics with a focus on the Retail Management function. A practice focused workshop, it will show participants how they can turn data insights into business outcomes and forge a data culture with a single version of truth across functions. Future workshops in the sequence will highlight the role of analytics in the areas of customer sentiment analytics, pricing strategies and more.

Who Should Attend:

Store Managers who would like to exploit the opportunities in utilizing data and tackling challenges in their stores as below:

- ▶ Large amounts of internal data lying under utilized
- ▶ Decision making in silos - not holistic and sub-optimal
- ▶ Improving stocking and product-range selection decisions
- ▶ Improving customer relationships and sales in the face of increased competition in the industry
- ▶ Managers overwhelmed with new tools and technologies of analytics

Target audience:

Managers in Retail Stores

Program duration:

12 hours

Program Objectives:

What you can expect to learn:

- A deeper understanding of using data for effective retail management
- How to look for process efficiencies / Digitization / ML opportunities to achieve customer service and inventory targets
- A deeper understanding of available tools and technologies that are applicable for retail management from an analytics perspective

Modules:

Foundations of Analytics

- Introduction to Data and Analytics
- Add on Statistical Tools in Excel
- Analyzing Data using Statistics in Excel

Managing Customer Relationships using Analytics

- Customer Non-Conversion Analytics
- Customer Churn prediction
- Marketing Promotions effectiveness
- Cross Selling and Bundling for improved sales

Inventory Management using Analytics

- Identifying Fast and Slow-moving items
- ABC Analysis
- Demand Prediction
- Handling Uncertainty

Program Fees :

Rs. 6,500/- For Corporates,
Rs. 4,500/- Academics,
Rs. 3,500/- Students – per participant

Contact Details:

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Profile of Resource Persons:



Krishnakumar R has decades of experience working in retail and supply chain management. He was Vice President and Head SCM at Mahindra Retail and Head SCM with the Arvind Group. He has also worked with the Titan group with their Tanishq Retail Stores. He co-founded Melorra, an omni-channel fine jewellery venture. Currently he is a Co-founder at Autoverse Mobility, an omni-channel distributor of auto-parts. He holds an advanced management degree from IIM, Bangalore.



Rajendra Desai is a certified consultant with M/s Frontline Systems Inc, USA a leader in providing Predictive and Prescriptive Analytics solutions for Industry. He has successfully executed consulting projects for diverse Industries to help them improve their operations through analytics solutions. He is currently a Senior Consultant with ISME, Bangalore. He has a BTech (IIT Delhi) and an MS (Virginia Tech, USA)

About ISME

ISME is a 15-year-old business school located on Sarjapur Road, Bangalore founded by a group of alumni of CMU, Purdue and Wharton. ISME has been conducting Management Development Programs for various Private and Public Sector Institutions. Our faculty keep a keen eye on the frontiers of technology and latest management techniques to build their repository of knowledge and skills. ISME offers a PhD program in Management, PGDM with AICTE approval and NBA accreditation and undergraduate programs in Business Management and Commerce.



For Registration Click Here >> <https://cutt.ly/pwB1Ij7A>

The LIVE-ONLINE SESSIONS will be conducted through ZOOM Platform



- The details of the participation link will be shared to registered emails two-days prior to the program