20 Most Promising Retail Tech Solution Providers

The aisles in retail have transitioned intelligently enabling the consumer to quickly zero-in on his favorite item and get it delivered at his place of request. The retail trajectory is bent on converging customer touch points to epitomize consumer experience. The future technology upheaval in retail is dependent on the effective utilization of the current innovations and sciences enveloping the dynamic retail space.

In retail's evolution spree, the CIOs have their fair share of challenges and opportunities rendered along the technology value-chain. With global e-commerce surging on as a trillion dollar industry, the pace of omni-channel retailing is gathering newer dimensions. Heralding a new beginning, the confluence of commerce technologies and social media trends, influence in-store purchase decisions, ramp up the convenience factor, and increase profits in the digital marketplace.

For all those gleaming merchandise stocked shelves, numerous technologies work in tandem to enable every commerce transaction, whether occurring in a 'Brick and Mortar' store or through online. The need to stay abreast of the rising retail tide is to invest in the right technology or the solution.

The POS products and solutions, mobile payment apps, tablets with mobile POS—the creative deployment of today's technologies rope in the tactile experience for the consumer. The mobility-defined networks which showcase store associates to be like virtual assistants and the iBeacons routing relevant customer-centric promotions add to the retail experience.

In the quest towards inventory and supply chain effectiveness, the right product in its most right parameters and assortments are needed at the most saleable location and geographies. The logistics engine, the cross channel demand platforms predicting the merchandise, the pricing platforms effecting the right pricing strategies, supply chain optimization softwares—all of these synchronize to drive the well-oiled retail value chain.

Of course the science behind all these—the hyped Big Data, setting an equal tone, ushers in the vital metrics to enforce the straight line trimming costs on all fronts. These evidenced-based decisions are what the retailers rely on in every single transaction. In conjunction with the numerous technologies, the right implementation procedures and guidelines are definitely resourceful. The expertise of numerous consultants foretells the pitfalls, while ensuring easy and efficient adoption of relevant technologies.

There is an ongoing fundamental shift in the consumer's expectations, be it shopping habits expectations on pricing or service levels, addressing these require a new thinking, technologies and approaches. The following pages explore how retailers can benefit from the confluence of available technologies to interact in real time and gain the competitive edge.

In our selection, we evaluated the vendor's capability to fulfill the needs of the retailers in deciphering consumer buying behavior and power onward experience retailing. We present to you CIO Review's Most Promising Retail Solution and Consulting Providers 2014.

Quantum Retail Technology

recognized by **CIOReview** *magazine as*

CIO 20 MOST PROMISING RETAIL TECH SOLUTION PROVIDERS 2014

An annual listing of 20 companies that are in the forefront of tackling Retail Technology challenges and impacting the marketplace

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Description:
Provides retail solutions for allocation and replenishment and order planning.

Quantum Retail Technology
Leveraging Consumer Demand to help Retailers get the Maximum value from their Inventory

In the constantly evolving, consumer-driven retail landscape, an array of major changes have forced retailers to employ new strategies and advanced technologies to get the maximum value out of every sales opportunity. Headquartered in Minneapolis, Minnesota, Quantum Retail Technology offers many of the world's most successful retailers demand-driven customer insights paired with the ability to take advantage of the anticipated consumer behaviour. Quantum's Q Allocation and Replenishment and Order Planning solutions offer retailers an unparalleled understanding of their consumer's demand to ensure that the right products are available in the right locations/channels at the right time. Driving millions of decisions for clients every day, Quantum's solutions analyse a variety of data points, maps those predictions to the business strategies of the retailer and then uses that information to make both store level and estate wide recommendations that the retailer can act on to maximize their overall profitability and performance.

Quantum Retail's design as an add-on solution means that retailers can layer the solution on top of their existing supply chain, erp, or internal process systems. In an omnichannel environment, 'Q' is the underlying engine which predicts, where a particular item will sell next, allowing retailers to make intelligent decisions on how to meet customer demand from available stock. "While retailers are competing in both the brick and mortar, and online space, it is very important to understand the product's potential in each location and make the best decision on where to serve the customer demand from. Our product provides granular and comprehensive predictions," says Morgan Day, VP of Corporate and Account Strategy. Through a deep understanding of merchandise roles and

Morgan Day

> ## " 'Q' platform helps to predict, where a particular item will sell next and to decide on where inventory should be pulled from "

goals, 'Q' helps, users determine the most profitable strategies for every product at every location, driving unprecedented value for retailers by maximizing top line sales. The entire 'Q' platform and solution suite can be run on dedicated hosted equipment and is designed for rapid and flexible deployment. Quantum Retail also provides a variety of secure hosting and application management options that can reduce hardware investment and minimize involvement of client IT departments to connect and operate the system.

""Q' is an automated solution which runs in the background with an easy to use interface. The system is both exception and workflow driven ensuring that retailers can benefit from both the rapid recommendations that the system produces combined with the assurance that exceptional circumstances can be examined more closely based on the retailer's preferences," explains Day. In a recent case study highlighting the 'Q' platforms' efficiency , a client had the requirement to better balance inventory across stores to manage a complex range of products, ranging from fast selling low price merchandise that was getting regularly replenished, to very high price, slow selling specialty items. The solution enabled them to balance the inventory and offered better optimization on top of order allocation to improve the flow of merchandise. The planning solution facilitated a long-range view of projected demand, which enabled them to take a proactive approach to reduce the overall inventory imbalance. 'Q' is a profit maximizing solution proven to unlock unprecedented value for retailers contributing at least a 2 percent sales lift, 5 percent inventory reduction and 3 percent margin contribution in only a few months.

Quantum Retail works closely with retailers to make sure that they are making the right judgments on how they fulfill their customer's demands. "We are heavily focusing on omnichannel solutions, to maximize the potential for every product to sell at the maximum value and capitalize on the customer demand across channels," concludes Day. CR