CASE STUDY

Course5
Transformative intelligence

Product Assortment and Upsell Optimization for a Leading Global Footwear Firm

Client

Global Leader in Apparel

Industry

Apparel

Business Impact

- Optimized inventory on the basis of product variation availability in the market

- Identification of Promotion opportunities for not-so-popular products

- Ideal upsells recommended, helped promote high-margin, low-cost accessories

Business Challenges

A leading footwear firm wanted to leverage competitive and internal data to optimize product offerings (Optimal products and Upsells on their ecommerce site). Marketplaces complicated the situation by out-pricing the brand store.

Approach

Phase I

- Deployed Course5 to evaluate the most popular shoe sizes and colors based on the volume of sales and stock available in the marketplace over a period of time

- Automated bots were built to capture data sets for product attributes, pricing, promotions, and reviews for different size and color combinations for the same product range offered by competitor sellers

- Bots also captured upsells being offered by marketplaces and other retailers

Phase II

- A combination of descriptive and prescriptive analytics was run to determine the optimized inventory on the basis of shoe type, color, and size

- Optimal upsells were recommended on the basis of statistical models

- Reviews were analyzed to comprehend the credibility of other sellers and investigate other aspects, such as whether a pair of shoes might be old stock

Outcome

- Client could optimize their inventory and focus on products that needed promotions

- Optimal upsells were put up on the website balancing competition and internal goals

- Ongoing monitoring helped the firm to continually adjust to market demands

- Additionally, rogue sellers were also identified and pursued by the client with the marketplaces

About Course5 Intelligence

Course5 Intelligence enables organizations to make the most effective strategic and tactical moves relating to their customers, markets, and competition at the rapid pace that the digital business world demands. We do this by driving digital transformation through analytics, insights, and Artificial Intelligence (AI). Our clients experience higher top line and bottom line results with improved customer satisfaction and business agility. As we solve today's problems for our clients, we also enable them to reshape their businesses to meet and actualize the future.

Rapid advances in Artificial Intelligence and Machine Learning technology have enabled us to create disruptive technologies and accelerators under our Course5 Intelligence suites that combine analytics, digital, and research solutions to provide significant and long-term value to our clients.

Course5 Intelligence creates value for businesses through synthesis of a variety of data and information sources in a 360-degree approach, solution toolkits and frameworks for specific business questions, deep industry and domain expertise, Digital Suite and Research AI to accelerate solutions, application of state-of-the-art AI and next-generation technologies for cognitive automation and enhanced knowledge discovery, and a focus on actionable insight.