Esri Location Analytics for Retail

Gain New Insight into Your Business

The Top Five Reasons Why Location Analytics Is Essential for Retailers

Typical graphs and charts used as output for business information can miss one of the most important aspects of an organization’s data—where things are located and what’s happening around them. As a retailer, you already have that information at your fingertips, but are you making the most of it? Imagine what more you could do with better insight into and understanding of the following:

- Where customers live, what they buy, and why
- Store performance data, from a national to a local outlet level

Location analytics enables you to see where your data is, not just what it is. Location analytics brings together dynamic, interactive mapping; sophisticated spatial analytics; and rich, complementary data to enhance the overall picture of your organization. Best of all, it is available from within your already-established analytics software so you never need to leave your familiar business tools or workflow.

Here are five reasons why location analytics has moved from being a nice thing to have to being essential to retail decision making and business analysis:

1: Improve ROI

Reveal which areas of your business might benefit from increased investment by highlighting underperforming stores and markets. Understand how supply and demand or the competitive mix impacts profit and performance using interactive maps and intelligent modeling tools. By enhancing your familiar charts and tables with powerful visualizations and new tools, you can test different investment scenarios and predict ROI. Senior managers can access this information quickly via intuitive dashboards and smart devices, focusing their attention on prioritization and effective reduction of risk.

2: Increase Sales

Make confident decisions about where to update product ranges and when to refurbish stores and open new ones. By viewing information about consumer spending patterns and market demand and the drivers behind them, you can better target and measure marketing activities. Store loyalty card information and point-of-sales data become geographic hot spots and performance feedback, ensuring you are responding to the market in time to profit on those decisions.
Dashboards make it easy for anyone in an organization to take advantage of the power of location information by providing easy-to-use intuitive apps and no-code solutions.

3: Control Costs
Layer business intelligence onto location-based data and drill down into supplier information, supply chain data, and customer service records to understand the why behind the what. Overlaying many different information sources allows you to reveal hidden sources and triggers of cost. The best news? Spatial analytics benchmarks can be set to alert you to potential future overruns and deviations.

4: Boost Customer Satisfaction
Quickly identify the quality of customer service and isolate the root cause of customer service issues—from stock availability and staffing to production, distribution, or delivery, location analytics enables you to identify patterns and deal with them. Model and test the viability and impact of service improvements to see if they truly fit your customers’ needs to keep them shopping at your stores, not your competitor’s.

Different data can be layered together from your desktop, organizational data sources, or the cloud to give a holistic view of all the business information you need to make important decisions. In this example, customer demographics and habits are displayed along with the amount of sales by location.

5: Build Customer Loyalty
Use existing information to create, target, and enhance loyalty-building activities. Through point-of-sale information, online activity, customer complaint data, and more, you can create more comprehensive customer profiles to hone your loyalty-building activities to boost customer intimacy and engagement.

Esri® Location Analytics can help you with ROI, sales, cost control, and customer satisfaction and loyalty—what are you waiting for? Contact us, and we’ll show you how.

Contact us at esri.com/retail and we’ll help you find the best implementation for your business.