

IRI launches new solutions to democratise decision-making for FMCG retailers and brands

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IRI Launches New Solutions to Democratise Decision-Making

IRI (<https://www.iriworldwide.com/en-GB>) - a leading provider of big data, predictive analytics and forward-looking insights for FMCG retailers and manufacturers - announces the launch of new solutions to automate the process of identifying insights, removing the need for complex data mining. The new tools enable augmented decision-making, whereby the technology analyses vast amounts of data and makes suggestions on the best course of action. These tools make insights more quickly and simply available to enable decision-making.

To be competitive, organisations need to act more quickly to meet consumer's needs. To do this they need practical ways to leverage technology to more efficiently and effectively deliver actionable insights to an increasingly wide range of users across their business.

IRI has invested more than \$1 billion in technology over the last few years to develop solutions that will enable this. They are now launching two new tools which make it possible to "push" insights, alerts and recommendations to any individual in a business via text, email or in-app notification.

- Opportunity Finder: This takes the traditional concept of analysing data to find the problem, and then analysing some more to find the solution and turns it on its head. Opportunity Finder alerts the user to the problem and suggests the solution at the same time. This makes it possible to find and prioritise opportunities based on the potential to increase sales volume.

- AIRIA (Artificial Intelligence Reporting and Insights Assistant): Brings the concept of conversational business intelligence to day-to-day analyses and automated insights. AIRIA responds to natural language questions, whether spoken or typed. Far more than just a querying tool, AIRIA engages with users in a contextual manner, allowing for data exploration which is as simple as asking an expert. Through best-in-class visualisations leveraging IRI's Unify Business Intelligence Reporting Platform, AIRIA will bring next-level insight to any user from the C-suite to shop floor as long as they have access to a PC, tablet or mobile device. Initially available in English, it will soon be available in several languages including French, German, Italian and Spanish (including European, Latin American and Canadian variants)

A key benefit for both tools is speed. AIRIA can deliver back the results of complex queries within seconds and Opportunity Finder reduces the cycle time of analyses churning through terabytes of data from a few days down to a matter of hours.

Roberto Bandera, Senior Vice President Solutions and Innovation International at IRI said "The sheer quantity of data available and the requirement for quicker analysis mean that insights teams are coming under unbearable pressure. These new solutions will help them by unlocking the data in their organisations. This will change the way users access insights and analytics. By using traditional descriptive techniques and advanced AI, organisations can move from a purely "pull" to increasingly

“push” approaches which democratises insights and makes it easier for non-technical staff to make decisions.”

The new tools reveal insights and quantify the economic value of market opportunities. AIRIA visualisations and Opportunity Finder analyses results can answer retailer and manufacturer questions such as: Is my pricing aligned to share goals? How is my assortment compared to the rest of market? Am I converting shoppers and capturing share of wallet? Are my items promoting more or less effectively compared to prior periods?

By freeing up time and resources through fully automated, repeatable and highly configurable technology solutions, the new tools make it possible to increase productivity within the business and, crucially to become more responsive to consumer’s needs.

For more product information, see <https://www.iriworldwide.com/en-GB>.

About IRI

IRI is a leading provider of big data, predictive analytics and forward-looking insights that help FMCG, OTC health care, retailers and media companies to grow. With the largest repository of purchase, media, social, causal and loyalty data, all integrated on an on-demand cloud-based technology platform, IRI guides over 5,000 clients globally in their quests to remain relentlessly relevant, capture market share, connect with consumers and deliver growth. www.IRIworldwide.com

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