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TRANSFORMING THE RETAIL INDUSTRY
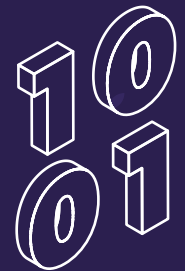
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INDUSTRY CHALLENGES

Labor Shortages
Difficult to find and hire employees, especially hourly. Shift in expectations during covid

Automation
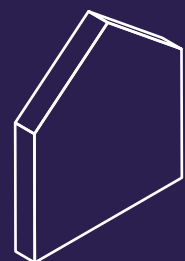Accelerated push to automated technologies. Auto Baskets (Amazon GO), Scan and Go, Self Checkouts, etc.

Continued shift to omni channel & digital
Consumers preference for online shopping, curbside pickup, BOPIS expected to continue

Customer Loyalty
Increased focus on improving loyalty through better customer and employee experiences

Long term behavior shifts
Pandamic shifted consumers to more home reliance, with higher expectations for physical retail (e.g. experience)

RETAILERS ARE USING NYBL ACROSS SEVERAL KEY AREAS

Store & franchisee support

Store operations & customer service

Better manage help requests from stores

AI & chatbot capabilities

Post store updates and changes to store portal

Customer Complaints Management

Customer experience

Speed up resolution times

AI / chatbot capabilities

Reduce volume of calls to call center

Vendors

Supply chain & vendor management

Self-service vendor portal

Streamline vendor onboarding

Integrate through API integrations

Employee onboard & support

HR / employees

Reduce times to onboard / offboard

Employee self service portal

Knowledge base, AI chatbot

Store asset management

Technology / IT

Input and track assets and incidents in stores

Automatically set up repair

Reduce warranty costs

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AI USE CASE GLOSSARY FOR RETAILERS

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ASSOCIATE HIRING AND TRAINING

augmented, virtual and mixed reality enhances associate recruiting and training

ASSOCIATE TRAINING

creates a collaborative and predictive scheduling process to support store operations and associates" needs

ASSORTMENT MANAGEMENT

determines items to be stocked, substituted and deleted at touchpoint to maximize sales, margin, inventory and customer satisfaction goals.

AUTONOMOUS DELIVERY

person less interface for consumers, while reducing costs and increasing flexibility.

CONTEXTUALIZED REAL-TIME PRICING

manages and adjusts item pricing, personalized for customers in real time, across all channels, leveraging the customer's mobile device.

DISTRIBUTED ORDER MANAGEMENT

orchestrates and optimize the customer order fulfillment process to deliver target service levels for fill rate and accuracy of orders as well as on time, cost-effective delivery.

FRESHNESS MANAGEMENT AND OPTIMIZATION

ensures that fresh products are maximized to reduce waste.

DEMAND FORECASTING

Augments predictive demand forecasting for sales and inventory requirements.

FRAUD/THREAT DETECTION

identifies anomalies and threats in anticipation of and to prevent loss of revenue, security or assets.

CONVERSATIONAL COMMERCE

utilizing chat, messaging and other natural language interfaces to interact with people, brands or services and bots, to facilitate transactions

PERSONALIZATION

creates relevant, individualized interactions between a company and its audiences to enhance the recipient's experience.

PRODUCT SELECTION, DEVELOPMENT AND DESIGN

selects and develops products for sale that align with customer needs.

IN-STORE ON-SHELF AVAILABILITY

leverages an array of technologies such as robotics, image recognition, computer vision, IoT and AI to analyze what is happening, identify out of stocks, and recommend prioritized actions in real time.

INTELLIGENT VIRTUAL STORE DESIGN

Leverages new digital technologies to accomplish space-planning, including system-generated recommendations and virtual reality, to enhance the effectiveness of store-specific spatial assignment

SMART ROBOTS TO AUGMENT HUMANS

Smart robots sense environmental conditions and to solve problems. Some can interact with humans using voice language, while others have specialized mobile functions used in warehouses and for delivery

MIXED REALITY EXPERIENCE

overarching technology, which includes an underlying group of technologies encompassing the spectrum of immersive displays and interactive systems that spans from the digitization of real environments, to augmented reality (AR) and virtual reality (VR).

AI USE CASE GLOSSARY FOR RETAILERS

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MONITORING STORE ACTIVITY WITH IOT

monitors, analyzes and displays store activity through dashboards using a real-time data infrastructure, via signals and alerts from real-time data sources that are available within the retail store.

IN-STORE ENVIRONMENTAL MANAGEMENT

uses a wide array of signals and IoT for facility management, to protect the inventory investment, eliminate wasted electricity, and direct store associates to the pressing issues before problems develop.

PRICE, PROMOTION AND MARKDOWN OPTIMIZATION

uses predictive analytics and optimization capabilities to plan and manage every aspect of pricing (that is, initial, regular, promotion and markdown).

PRODUCT SIZING AND FIT ASSISTANCE

facilitates the customer's decision making capability to improve accurate selection of size to enable satisfaction and reduce return rates.

GO-STYLE SMART CHECK OUT

converges various digital technologies to recognize selected products, sum up the total basket cost, apply loyalty and promotional benefits, decrement inventory, identify the customer and receive payment, thus eliminating the need to go through the traditional physical check-out lane.

SOCIAL MEDIA MONITORING AND SENTIMENT ANALYSIS

monitors social media, categorize inputs, spot trends and work together with other information sources to inform future decisions

SUBSCRIPTION SERVICES

Develops in depth behavior and style profiles for individual consumers. These are used to track tastes, purchase behavior, usagevpatterns and to develop personalized order cycles and selections' for individual consumers.