

David Sobey Centre

RETAIL ANALYTICS PROGRAM

April 9-May 2, 2024

Online Program

**David Sobey
Centre** FOR INNOVATION IN
RETAILING & SERVICES



**Sobey School
of Business**
Saint Mary's University

PROGRAM OVERVIEW

This program is designed for Category Management Analysts and Category Managers. The program starts with exploring the strategic role of data and analytics, and then dives deeper into analytics required to support major decision areas – pricing, merchandising, assortment planning, and promotion. Participants will learn to develop disciplined routines around data and reporting, and the ways to enhance the partnership between analysts and decision-makers to produce winning category strategies.

PROGRAM OBJECTIVES

Upon completion of the course, participants will be able to:

- Gaining a conceptual holistic understanding of how analytics can add value and informed decision-making to the business landscape
- Understanding how to organize data, create automation and produce insightful reporting for easier interpretation and digestion geared toward varied audiences.
- Developing extensive data skills for practitioners to produce meaningful analysis and reporting to be more effective in their role.
- Inducing a mind shift from producing canned reporting to preparing detailed value-added analyses and reporting



**Lead your business from
an informed position**

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PROGRAM OUTCOMES

- A comprehensive understanding of what constitutes data and storytelling.
- Creating efficiencies and structure for modeling, analysis and reporting.
- Adding insights and forethought to analysis to help decision makers
- Achieving next plateau reporting to increase the value of production time and outputs.

WHO SHOULD ATTEND?

Category Managers, Analysts, and Decision Makers. Professionals in marketing and merchandising will also benefit from this program.

We strongly recommend senior leaders of sponsoring organizations to attend the first two sessions to gain deeper understanding of the strategic role of analytics. These two sessions are complimentary for one senior leader from each sponsoring organization.

PROGRAM DELIVERY AND DATES

The program is delivered online in eight 3-hour sessions, two sessions per week. Sessions run Tuesdays and Thursdays from 2pm to 5pm Eastern.

Program Dates: April 9 to May 2, 2024



PROGRAM OUTLINE

Session 1 - April 9, 2024

Introduction to Retail Analytics

An introduction to the fundamental structures and approaches for effective data analysis and management in Retail.

Topics Include:

- Attitudinal approaches to decision making
- Understanding the strategic role of data in retail companies
- Complementing experience and intuition with data analysis
- Eliminating bias for informed and educated decision-making
- Learning to ask the right questions to propel management decision making
- Data sources and approaches to gathering, blending, managing, and using data
- Leveraging insights from analytics to make evidence-based decisions

Session 2 - April 11, 2024

Setting the Stage for Analytics Success

Building a successful partnership between analysts and decision-makers and establishing organizational capability for leveraging analytics.

Topics Include:

- Data reporting routines, the rhythm of retail and consumption potential
- Relationship between the analyst and the decision-maker
- Role, responsibilities, and accountability of the analyst
- Differentiating need for data-driven insights at managerial and executive levels
- Canned Reporting vs customized reporting
- Avoiding analysis paralysis
- Data governance, privacy, and ethics



Session 3 - April 16, 2024

Data Organization and Automation for Informed Decision Making

Utilizing POS/ERP systems to produce dedicated, organized, and structured reporting through different approaches and tools.

Topics Include:

- Combining various data points for all-encompassing results
- Identifying barriers and solutions
- Gaining efficiencies in production for value-added analysis
- Organizing data for appendments and replicated structures
- Expressing results for easy interpretation and understanding
- Using models to automate and replicate production
- Identifying insights from prescriptive, descriptive, and predictive modeling
- Utilizing Business Intelligence (BI) tools to leverage data (Power Bi, Tableau, etc.)

Session 4 - April 18, 2024

Pricing and Analytics Modeling

Using analytics for price decisions that satisfy customers, while ensuring maximum profitability.

Topics Include:

- Indexing and thresholds; use of Consumer Price Index
- Creating a pricing strategy with indexing for consistency against your key competitors
- Finding or creating the right metrics (e.g. shelf productivity, a facing is worth "X" GM\$)
- Using comparisons to add context and understanding as part of storytelling
- Introduction of the "good, better, best" analytics paradox
- Using and determining A,B,C,D classifications for a pricing structure
- Demonstrating margin tradeoff opportunities
- Determining price elasticity and competitive thresholds



Session 5 - April 23, 2024

Data-Driven Merchandising Decision Making

Optimizing merchandising planning through analytics to drive category velocity and profit by aligning to objectives with strategy and tactics.

Topics Include:

- Evaluating merchandising positions and fixtures for best results
- Using a per 1000 metric to normalize KPI's across all locations for comparative analysis
- Evaluating merchandising strategies like pre-shielding, shielding and tie-ins to drive GM\$
- How focusing on "cents per unit profit" helps drive more dollars to the bottom line
- Determining optimal promotional pricing for instore offers through test and learns
- Tracking "X" factor to correlate profit dollars, incremental profit \$'s/1000
- Demonstrating how loyalty programs can drive Category Objectives.
- Using Price elasticity to tie back to X factor

Session 6 - April 25, 2024

Assortment Planning

Use of analytics for creating the optimal assortment and identifying new product opportunities to ensure high customer engagement and maximum category profitability

Topics Include:

- A/B testing - why and how to use testing scenarios for promotions
- Predictions through modeling
- Baseline targets for evaluation of success; and baseline comparisons
- Tail inventory vs contribution
- How to measure online assortment productivity vs. physical stores
- How store clustering can be a better approach to optimizing assortment
- Incorporating vendor analytics
- Consolidating data sources to demonstrate the interdependency of lines of business

Session 7 - April 30, 2024

Promotions

Using analytics to identify right mix of items for promotions to drive sales and profitability across channels

Topics Include:

- How to measure the real impact and success of promotions beyond sales
- Evaluating instore/online promotions beyond a weekly special
- The highs and lows of multi-buys and how to use them
- Thresholds, Per 1000 metrics and X Factors
- Promotional Modeling
- Evaluating overall program risk and opportunity
- Evaluating promotional competitiveness and cannibalization considerations

Session 8 - May 2, 2024

Building Category Strategies & Objectives

Using the best analytics for key decisions in Category Management through Category Analysis for measuring and building Category Strategies and Objectives.

Topics Include:

- What is included in a comprehensive Category Analysis
- Determine next steps and tactics
- Using "What If" tools to enhance decisions that affect overall category performance
- How compound KPIs can lead to better outcomes
- Using a category analysis to get to a single source of truth, meaningful insights, and evidence-based decisions
- Furthering decision-making to close the gap between operations and P&L impact
- How Category strategies incorporate predictive and prescriptive analysis

INSTRUCTORS



MARK YATES

Mark Yates is a seasoned professional with over 20 years of experience in companies such as Loblaws, Empire, Citco, and Eastlink, specializing in analytics for the transformation of data into powerful information. These principles facilitate evidence-based decision making for a strategic and disciplined approach to planning and execution. He empowers organizations to better operate their business by evaluating operating models to assess where opportunities or deficiencies may lay. Mark relies on extensive experience applying statistical methodologies to implement solutions that provide insights to support decision-making.



DR. RAMESH VENKAT

Dr. Ramesh Venkat is the Director of the David Sobey Centre for Innovation in Retailing and Services and an Associate Professor of Marketing. He was formerly Associate Dean of Masters Programs and Director of the Sobey MBA Program. He has published over 50 articles and reports on topics such as online marketing, customer engagement, customer satisfaction, customer experience and brand strategy. Ramesh is the author book on online marketing. He has co-authored chapters in several marketing books. He is working on a forthcoming book on brand strategy in a digital marketplace. Through his company CeQuotia, Ramesh offers customer experience measurement and retail analytics solutions.

CERTIFICATION

Participants will be awarded an official certificate in Retail Analytics upon completion of all eight sessions and a final exam passing grade of at least 80%. Participants will be given 1.5 hours to complete the online, multiple-choice exam.

REGISTRATION

Cost:

\$2,950 + 15% HST

Discount:

\$250 off per person if registering 3 or more participants

To Register:

Email davidsobeycentre@smu.ca



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