

HIVERY highlighted as involving new methods in precision category management by Coresight Research

HIVERY, provider of retail simulation & optimization solutions, highlighted as involving new methods in precision category management by Coresight Research

SYDNEY, NEW SOUTH WALES, AUSTRALIA, May 14, 2021 /EINPresswire.com/ -- [HIVERY](#) (Sydney, Australia) has been highlighted as a leader in providing category management simulation and optimization—using its novel approach to leveraging store-level data—by Coresight Research, a research and advisory firm specializing in retail and technology.



Coresight Research's report on precision category management features discussion of HIVERY's Curate solution, which leverages a novel store-level (bottom-up) approach, powered by advanced machine learning (ML) and data science (DS) technologies originated in laboratories run by the CSIRO and its data innovation affiliate, Data61

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A data-driven approach to localization and product assortment planning is critical in today's new retail environment”

Deborah Weinswig, CEO and Founder of Coresight Research

HIVERY's solution effectively analyzes store-level sales data to discover “latent shopper segments”— purchase behaviors across different shopper segments — which cannot be seen by traditional methods used today.

According to a Coresight Research survey of 200 global grocery retail decision-makers, more than half of grocery

retailers globally (51%) lose 5–10% of sales due to poor in-store execution, including infrequent

stock replenishment, non-compliance with planograms and cannibalization of demand due to the inability to leverage data and effective analytical tools.

Global retailers such as Walmart have also started testing new, small-format stores, significantly increasing the importance of localization in product assortment planning to respond to consumer purchasing trends and behaviors.

Coresight Research's report highlights that HIVERY leverages store-level data, taking consumer preferences and merchandising rules into account at the store level, to help retailers better understand incremental revenue opportunities at each store. HIVERY Curate can generate optimized assortment and space recommendations as well as generate planograms at both cluster and store level. Because HIVERY Curate's engine is able to be instructed with both assortment and space rules, the optimized assortment actually fits within the exact space available at each store. This is what truly unlocks store-level assortments and can then be rolled up into any cluster count. This report follows HIVERY's recent listing in global agency Gartner's Market Guide for Retail Assortment Optimization Applications in Merchandising.

A shopper-centric, store-level approach to assortment and space planning can help CPG companies and retailers to ensure effective and rapid retailer-supplier collaboration and decision-making augmented by ML/DS. This improves the shopper experience, increases overall sales and builds brand loyalty. The Coresight Research survey found that increased sales conversion emerged as the topmost benefit of effective retail merchandising.

Deborah Weinswig, CEO and Founder of Coresight Research, said there was much excitement about the discovery of new disruptive companies such as HIVERY that are looking for problems to address category management in retail chains through speed, accuracy, flexibility, extending bottom up and localizing assortment of consumer goods.

"There is a clear gap between shopper expectations and retailers' ability to understand or fulfill them. A data-driven approach to localization and product assortment planning is critical in today's new retail environment. HIVERY's ML/DS solutions can deliver significant benefits for retailers and CPG companies by leveraging store-level data in a unique way, discovering those latent shopper segments and optimizing assortment and space accordingly," Ms Weinswig said.

Scott Anderson, Chief Revenue Officer at HIVERY, said that by leveraging cutting edge technology with store-level analysis, CPG manufacturers and retailers can simulate and execute effective category strategies during their joint business planning (JBP) process to create "win-win" category strategies that grow sales and improve the shopping experience.

"We are absolutely honored to be highlighted by Coresight Research as a leader in AI solutions for category management. With HIVERY Curate, we can now help our customers predict the impact of assortment changes, planned price changes and the incrementality of their new product innovations. This powerful predictive capability enables brand marketing, sales, and

category management teams to collaborate on strategies that will grow sales for both the brand portfolio and the category. We have seen a reduction in category managers' time to execute assortment recommendations and planogram generation from weeks to hours." Mr. Anderson said.

The Coresight Research report notes that effective localization of assortment and space planning is a challenging task, with many retailers falling short of harnessing the true potential of technologies such as modern approaches in ML and DS.

"By adopting these technologies, category management and retail merchandising professionals do not need to change their planning process. The power of AI enabled analytics enables them to be faster, smarter, and more strategic in how they leverage store-level data" Mr Anderson said.

You can download the full report here: <https://www.hivery.com/age-of-precision-category-management>

HIVERY is a pioneer of hyper-local retailing, and offers simulation & optimization solutions to a growing number of retail and CPG clients in North America.

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ABOUT HIVERY

HIVERY is a multi-award winning pioneer of hyper-local retailing, combining machine learning, operations research, and human-centred design to help consumer packaged goods (CPG) manufacturers and retailers generate a return on physical space investments. HIVERY is transforming category management and retail trade promotion with innovative algorithms sourced from Australia's national science agency - CSIRO's Data61. HIVERY is venture-backed and headquartered in Sydney, Australia, with offices in the USA and Japan. HIVERY was founded on the vision that Data Has A Better Idea™ - and we're working together with our clients to uncover its full potential.

ABOUT CORESIGHT RESEARCH

Coresight Research, is a research and advisory firm that provides future-focused analysis and consulting to organizations navigating the intersection of retail, technology and fashion.

The team, led by Deborah Weinswig, an award-winning retail and technology analyst, delivers cutting-edge research on topics such as the evolving retail landscape, changing consumer behavior, disruptive retail technologies and the future of supply chains in sectors such as

apparel, beauty, grocery and furniture.

Coresight Research, with a global presence, including offices in New York, Hong Kong and London. Its services range from research and consulting to partnership building and events.

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HIVERY

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