Infor Retail Demand Forecasting

Improve sales while reducing total inventory

Do you still have a team of analysts that manually adjust your demand forecast to account for promotions, stock outs, and other causal factors? You can eliminate that activity with Infor® Retail Demand Forecasting, which uses machine learning methods to decompose historical demand into constituents, each of which corresponds to causal factors such as time of year (seasonality, holidays) or promotional event characteristics. Our self-learning forecast engine leverages all attributes and casual factors in order to eliminate noise from the data and continuously improve the forecast over time. With this approach, you can more accurately forecast baseline and promotional demand (up to 50% better), to improve in-stocks, while reducing total owned inventory. At the same time you can improve sales/margin by making better assortment and price/promotion decisions through a more detailed view of cross-item demand.

Improve forecast accuracy by up to 50%

Infor Retail Demand Forecasting offers a modern take on forecasting that links all levers (assortment, space, price, and fulfillment) into a single plan, so you can use machine learning to uncover the underlying drivers of demand and generate more accurate forecasts that go way beyond time series approaches. With machine learning, you not only get an initial improvement when you go live, but the precision continues to improve over time as the solution learns more.

Benefits

- Improve sales through better in-stocks.
- Reduce excess and safety stock inventory.
- Align item level tactics with category and department-level sales plans.
- Improve promotional in-stocks and sales attainment.
- Evolve your process to support new strategies, without making a huge financial investment.

Be more efficient

Reduce manual intervention by using recommended like items by store (based on product attributes) by having real promotional forecasting that considers all attributes of the promotion, rather than requiring users to manually manipulate each and every promotion. We further expand efficiency by allowing you to start with our out-of-the-box best practices and make the changes you need to make your specific business successful. You get support for the most common demand forecasting activities, and an approach that can provide a higher level of precision with far less manual intervention.

Complementary applications

- Infor Retail Assortment Planning for Hardlines and for Fashion
- Infor Retail Category Management
- Infor Supply Chain Optimization
- Infor Retail Transportation Optimization
- Infor Retail Everyday Pricing
- GT Nexus Global Network
- Infor Retail Item Planning
Handle your toughest forecasting tasks

- **Determine causal factors**—The machine learning methods built in to this solution allow you to more accurately determine which causal factors and attributes to consider. Plus, you can more easily account for planned, regular, promotional, and markdown price changes in your forecast. In addition, the cannibalization and halo impact of assortment, space, price, and fulfillment changes will be included. You’ll get a reliable baseline to send to assortment, space, price, and fulfillment solutions. And even better—you can read and respond to changes as they’re executed, instead of having to wait a week.

- **Collaborate more effectively**—Provide your suppliers and category captains with a secure, direct log-in, so they can supervise the parts of the forecast for which they’re responsible.

- **Draw better conclusions**—You can draw conclusions at the levels that matter most to your business, including: by collection or brand—not just by item; by currency or geography; by globally distributed buying or planning team; and by multiple channels and segments.

- **Achieve greater alignment**—Real-time visibility allows you to better align your demand forecast with your merchandise financial plans, and to align location with assortment, category, space, and price plans. This way, you can work with the most accurate, up-to-date information.

- **Optimize staff**—Since your staff won’t need to perform as many manual updates, they’ll be freed up to introduce new ways to tag demand altering attributes, such as promotional, digital, in-store, competitive, and more. This can go a long way toward helping you create even more precise demand forecasts.

Infor can show you how our solutions can improve the profitability of your business. With our agile approach to deployment, you can begin improving your forecasting process quickly, without making an enormous upfront investment and waiting 18 months to find out if it works.