20 Most Promising Retail Solution Providers 2015

The aisles in retail have transitioned intelligently—enabling the consumer to quickly zero-in on his favorite item and get it delivered at his place of request. The retail trajectory is bent on converging customer touch points to epitomize consumer experience. The future technology upheaval in retail is dependent on the effective utilization of the current innovations and sciences enveloping the dynamic retail space.

In retail's evolution spree, the CIOs have their fair share of challenges and opportunities rendered along the technology value-chain. With global e-commerce surging on as a trillion dollar industry, the pace of omni-channel retailing is gathering newer dimensions. Heralding a new beginning, the confluence of commerce technologies and social media trends, influence in-store purchase decisions, ramp up the convenience factor, and increase profits in the digital marketplace.

For all those gleaming merchandise stocked shelves, numerous technologies work in tandem to enable every commerce transaction, whether occurring in a bricks and mortar store or through online. The need to stay abreast of the rising retail tide is to invest in the right technology or the solution. The POS products and solutions, mobile payment apps, tablets with mobile POS—the creative deployment of today's technologies rope in the tactile experience for the consumer. The mobility-defined networks that showcase store associates as virtual assistants and the iBeacons that route relevant customer-centric promotions—all add to the retail experience.

In conjunction with the numerous technologies, the right implementation procedures and guidelines are definitely resourceful. The expertise of numerous consultants foretells the pitfalls, while ensuring easy and efficient adoption of relevant technologies.

In this scenario, in order to assist CIOs in identifying the right technology providers, CIO Review presents "20 Most Promising Retail Solution Providers 2015."

A Distinguished panel comprising CEOs, CIOs, VCs, analysts, and the CIO Review editorial board has selected the final 20.

Measurence Inc

recognized by CIOReview *magazine as*

CIO RETAIL
20 MOST PROMISING
Review SOLUTION PROVIDERS 2015

An annual listing of 20 companies that are in the forefront of offering Retail Technology Solutions and impacting the marketplace

Jeevan George
Managing Editor
CIOReview

Company:
Measurence

Key Person:
Elio Narciso,
CEO

Description:
Providing real-time insights into customer behavior which help retailers optimize on their business operations

Website:
measurence.com

Measurence
Revamping the Retail Space with Actionable Analytics

The growth of digital platform has propelled a new revolution in the retail arena, leading to rise of e-vendors and digital web retailers in the market. To catch up with the ongoing market trends and changes such as Big Data analytics and IoT, physical retailers need to deploy innovative strategies to understand customer behaviors and the right technology to facilitate this requirement. Very often, the physical retail space lack actionable data, crucial for taking necessary measures to gain better insights into consumer patterns, as well as improve operational methods to increase revenue. Measurence, a New York-based analytics firm, provides solutions for the retail industry to bring in the innovation it was lacking to improve the overall store performance.

By transforming stores into physical websites, the company brings effective tools that can help connect traffic to revenues, and improve show-from-window conversion rates. "As the size of online economy increases, there is a greater need to connect the digital experience with the offline, and for that you need software," notes Elio Narciso, CEO, Measurence. This can be achieved by using simple, consumer grade Wi-Fi or Bluetooth devices that are powered with the company's custom developed software to collect information about presence, location, and movement of people inside the retail store. "We developed our software-focused IoT platform, so that the connected devices can send the information to the cloud where we have the intelligence to process the data and convert them into insightful and actionable elements," explains Narciso.

Measurence, by bringing physical commerce analytics to be on par with web analytics, enables its clients to access aggregated reports that help reduce waiting and check out time for customers, and optimize store layouts by understanding consumer shopping patterns.

Elio Narciso

"We provide real-time information through SMS, email, and push notifications about what is going on in the shop floor. By processing this simple data and co-relating it to sales and revenues data, we are able to produce comprehensible, yet powerful insights," asserts Narciso. The company also has a web-based dashboard which collects and extensively analyzes loyalty, engagement, and location patterns. By measuring show-from-window conversion rates and monitoring foot traffic funnels to and within the store, retailers can compare and test their stores' performance. Stressing on its importance, Narciso says, "If we can understand the funnel in detail, it's going to be tremendously useful for physical retailers to compete with online merchants."

> ## We provide real-time information through SMS, email, and push notifications about what's going on in the shop floor

Measurence's work with a large book store chain demonstrates its efforts to provide solutions that help retailers to boost their business operations. Realizing the need to optimize the flow of people across different floors and areas of the store, the book store approached Measurence to install a relevant solution. "We implemented our technology in a couple of their flagship stores, and based on the analytics provided by our floor optimization software, the customer was able to understand people's movement, assess the most commonly accessed store entries , and subsequently configure the location of their merchandise," cites Narciso.

With a focus to bring analytics into the physical space of retail, the company is changing the way software and technology is perceived in this sphere. By providing easy-to-use tools and data that can be interpreted by an average user, Measurence is helping retailers compete in this extremely data-driven business segment. CR