

Data Analytics for Retail Sector

Contents

Introduction

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Retail Sector**

Introduction

This guide will help you analyze data in the retail sector and provide tools to support your enterprise analytical goals.

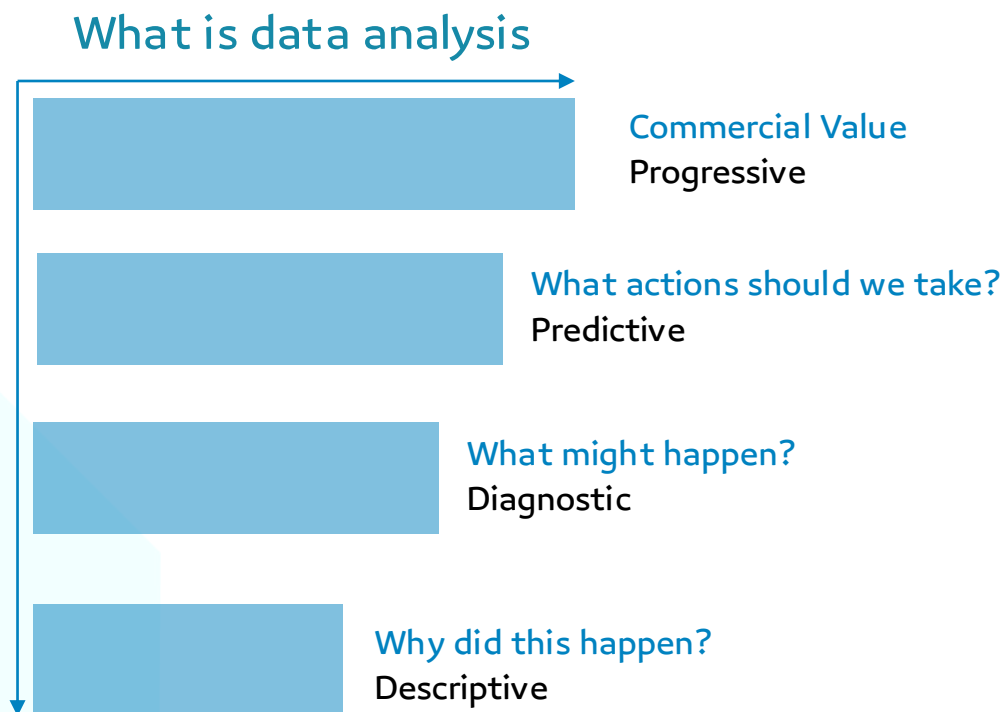
At the beginning, internet-connected devices are widely available in many start-ups across different sectors, such as sales systems. These devices provide access to comprehensive data that goes beyond basic sales and customer information. By analyzing this data from various angles, valuable conclusions can be drawn, leading to more effective decision-making.



What is data analysis

Data analysis is not just a tool or technique; it is a mindset and approach that involves examining data sets to draw meaningful conclusions and make informed decisions.

Data Analysis Complexity





What is Retail Sector

This guide will help you analyze data in the retail sector and provide tools to support your enterprise analytical goals.

The retail sector sells customer goods or services through different channels to make a profit. Its main focus is meeting the needs of individual customers, and it is an economically vital and highly competitive industry.

Retail Trade Types

01

- **Wholesale and Retail Trade:**

Wholesale and retail trade, including vehicle repair and motorcycle services.

02

- **Accommodation and Food Services:**

The sector that encompasses lodging and food and beverage-related activities.

03

- **Other Service Activities:**

Various services provided, such as computer and household goods repairs, as well as other personal services.

Data Analytics for Retail Sector

As an entrepreneur in the retail sector, it is important to know how to analyze data to prepare it for market trends. By understanding the actions taken and their purpose, data analysis can drive continuous improvement.

We have identified various data analysis techniques for the retail sector, including:



Planning and Marketing:

Includes market analysis, order prediction, in-store improvement, and managing social media reputation.



Logistics Services:

Involves analyzing inventory, optimizing the supply chain, and gathering feedback on service satisfaction.



Sales:

Focuses on customer loyalty programs, cross-selling and upselling, implementing promotional offers and discounts, conducting customer surveys, and promotions activity.

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First: Planning and Marketing

01 Market Analysis:

One of the keys to success in this sector is market analysis and identifying growth opportunities. Two important sources for this are:

- "Wathq" a platform that provides access to open data of the Ministry of Commerce and Ministry of Justice
- General Authority for Statistics offers information on the Kingdom's imports, exports, and the general direction of the local market.



02 Order Prediction

Future sales can be predicted by analyzing past sales and studying similar purchase carts, considering factors such as data quality and the accuracy of predictions.

03 In-store Improvement

"Shelf Management" involves arranging shelves optimally and organizing related products within the same shelf

04 Managing Social Media Reputation

Social media analysis is highly beneficial for understanding the strengths and weaknesses of various social media platforms and primarily determining customer satisfaction. Multiple tools are available for conducting this analysis, including those specifically designed for Arabic language such as (Lucidya).



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Analyzing Inventory

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01

Analyzing Inventory

To provide better quality and efficiency in service, it is important to analyze inventory levels in various branches and warehouses based on their geographical locations. This can be accomplished through data analysis, which helps optimize inventory distribution.

02

Optimizing Supply Chain

To provide better logistics quality, accurate product tracking across the supply chain is essential. This improves logistics service efficiency and enables effective problem analysis for maintaining quality standards.

03

Feedback on Services Satisfaction

To improve the reliability of shipping orders, it is important to monitor customer feedback across all social media platforms and connect it to performance and quality metrics.

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Third: Sales

1-Customer Loyalty Programs:

01 Provide Loyalty Cards

- The customer loyalty system follows a referral-based approach, where program members can invite new customers and receive additional benefits.
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02 External Programs Provision

- Similar to loyalty cards in terms of benefits.
- Provides more data but with fewer features.
- Easier to implement.

2-Offers and Discounts:

Promoting Best-Selling Products:

- Tagging "Bestsellers" on customer favorites to increase sales.
- Attract new customers to your store.
- Use your preferred signage or symbol as a shopkeeper or trademark.

Data-Based Discounts:

Offer discounts on products based on customer demand and value analysis.

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3-Customer Analysis:

To understand customer behavior, it is important to identify customer segments based on their purchasing patterns. This allows you to provide tailored purchasing tips that align with the preferences of other customers who share similar behavior and purchasing patterns.

4-Step by Step Engagement:

Identify the customers who actively engage with the offers and ads they receive. These customers become valuable advocates who voluntarily share and forward the ads to others.

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