Qlik Q®

Big Data Market Basket Analysis
Understand Purchase Patterns through Data Discovery

Challenge

In today's hyper-competitive marketplace, retailers must get closer to the consumer to better understand consumer preferences and purchase patterns. This helps them provide more targeted offers and a tailored assortment, resulting in larger basket sizes and locking in higher margins. The good news for retailers is consumer preferences and purchase patterns live within the transactional detail that exists within a retailer's Point of Sale (POS) system, and a myriad of other customer touch points. The challenge for retailers is driving actionable insight from customer purchase patterns hidden within the mountain of information, that needs to be analyzed to isolate customer preferences and purchase patterns, and disseminating that insight to the merchants and marketers within the business.

Solution

Qlik and the partner community have built a number of 'Qlik Apps' to address and demonstrate capabilities related to this solution area. *Qlik Market Basket Analysis* apps allow business users to make faster and better informed decisions by allowing them to:

- Discover, search and analyze large volumes of POS data, and enrich with customer data from disparate sources into a single, intuitive Market Basket Analysis Dashboard to quickly understand product affinity across the assortment.

- Isolate relevant customer purchase patterns across customer segments, and channels to identify trends, and take action on those trends to capitalize on opportunities, to increase basket size and improve margins

- Leverage advanced analytics and algorithms to produce statistics like support, confidence, and lift for a deep dive into product affinities within a market basket.

- Produce timely insights that the merchants and marketers can quickly consume but also allow business users to ask the inevitable "next question" that goes beyond simple static reporting

Benefits

- **Best Buy** uses Qlik for Market Basket Analysis to improve basket performance and average ticket size across SKUs and attributes including: price, vendor, and competition.
- **A leading US multi-channel apparel retailer** employs Qlik for market basket analysis insights to help drive the design of their e-commerce web site and increase the basket size.
- **CITTI Martke,** a European Specialty Food Market, leverages Qlik to better understand basket performance and customer purchasing patterns over a three year time horizon. A key piece of their analysis is Tops and Flops for categorizing the effectiveness of promotions.

Example:
A joint market basket solution from Cloudera, Bardess, & Qlik designed to unlock customer purchase patterns.

Example:
A self service visualization Qlik app designed for the planner, buyer, or allocator to discover hidden patterns in the assortment
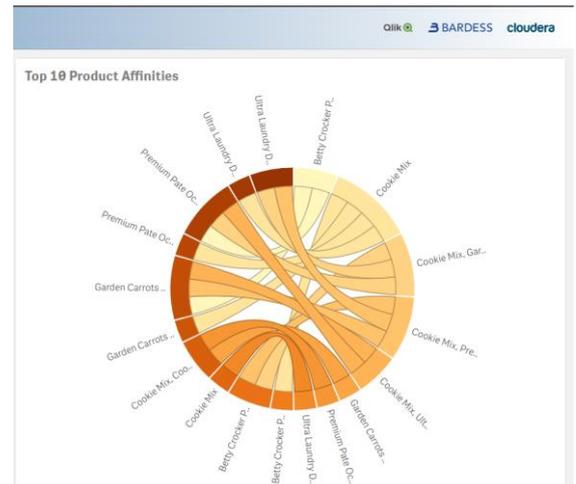

About Qlik

Qlik is the leading Data Discovery platform, delivering true self-service BI that empowers the business user by driving innovative decision-making. Contact your Qlik representative to schedule a discussion and live demonstration related to this solution area.
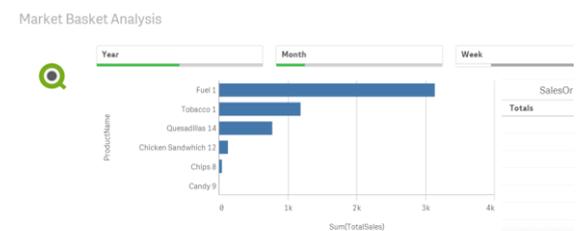Visit us at: qlik.com