

# Retail CIO Outlook

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## TOP 10 Analytics Solution Providers 2016

**T**echnology may have taken a leisurely pace in the retail industry during the initial days, when all that it could do was automate the manual number-crunching systems to digital ledgers. However, retail giants soon began realizing the elephant in the room—technology—and the multifarious ways, where it had the potential to change the face of the retail arena forever. It was a time, when the digital space was abounding with data that was being accumulated—acquired, both through planned and unpremeditated means. The palpable course of direction in the retail segment was data analytics, which gathered data from a myriad of channels and delivered carefully calculated information that helped retailers gain better recognition and customer retention rates.

Poised at the helm of the retail business, analytics is driving leaders of the management board to make informed decisions, disperse the outlets—both brick

and mortar stores and online stores—with personalized consumer demands tagged with differential pricing. Smart and customized loyalty programs unravel the hidden value of retaining customers and earning newer customers. To stay ahead of competition, retail businesses are adopting technologies like augmented reality, anonymous analytical face detection, and sensory retailing, to enhance the overall shopping experience.

In an effort to help the retailers facilitate a shift towards automated retail paradigms, a panel of prominent CEOs, CIOs, VCs, analysts, along with Retail CIO Outlook's editorial board has assessed scores of retail analytics solution providers and picked out a list of prime choices.

We have considered the vendor's ability in designing and building advanced analytics solutions that cater to the retail needs, at the same time adding to its functional and productive flair. We present to you Retail CIO Outlook's Top 10 Analytics Solution Providers 2016.



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### Company:

Trax Image Recognition

### Description:

The company specializes in delivering real-time actionable insights, enable tighter execution controls in-store and leverage competitive insights with their image recognition technology.

### Key Person:

Joel Bar-El,  
CEO

### Website:

traxretail.com

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Trax

## Retail Analytics Done Right

In today's fiercely competitive retail environment, gathering insights on how products look, perform and persuade on the shelf is extremely business-critical. The procedure for the same however is expensive, tedious with limited results and untimely data. The challenge mainly lies in managing and understanding the shelf execution when it comes to the store level. So, in many cases, retailers employ a category management at the back office which will know how to plan shelf settings, shelf placements and planograms. However, they possess limited knowledge when it comes to in-store execution on a daily basis.

Headquartered in Singapore, Trax has emerged as a major game changer in the retail industry with their breakthrough image recognition technology. "Specifically, Trax is focused on an area that until today was a type of a grey area – shelf execution visibility," says Joel Bar-El, CEO, Trax. The company provides a more accurate, consistent and reliable way for the organizations associated with consumer goods to understand how their products are performing in the marketplace. Sales representatives put the Trax mobile application to use by taking pictures of the store shelves from their smartphones and tablets. These pictures are sent to the Trax cloud and within minutes, they receive actionable measurements and recommendations on how to improve their product visibility in the store.

Aiding the analytics arena for retail, Trax provides a number of solutions. Trax Retail Watch offers the company a continuous read over the shelf placements in the retail environment on a daily basis. Trax Retail Watch benefits retailers by providing real-time

execution alerts. Whenever there is a situation of products being out of stock or getting misplaced on the shelf, Trax Retail Watch detects any on-shelf gaps and provides automated alerts and reports around corrective actions to be taken where it matters the most-at the shelf.

Concurrently, Trax's Retail Execution solution has been leveraged by

these sales representatives are visiting the store, they can take images of their servicing and get a real-time read over the execution level of the retailer on the shelf.

Talking about the current technological trends that are prevalent in the retail analytics landscape, Bar-El believes that the world at large is adapting to automated real-time information.

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manufacturers globally. "Essentially, we are harnessing this type of technology in the hands of sales representatives for global manufacturing," says Bar-El. When

This information is gathered across the board in different type of retail domains, channels, and retail segments. "There are very few technologies available that enables sales representatives to get a read on shelf positioning and merchandising standard in an automated way and in real-time from the vast store universe," explains Bar-El. "What sets Trax apart is that we are able to tap into a very important set of data that is quite difficult to obtain when it comes to shelf placement," he affirms.

The company has successfully ensured a high dominance in the Asia Pacific and European markets in the past with numerous global clients using their services. Drawing a roadmap of the company's future, Bar-El says, "Our focus this year will be on the U.S. market. We're going to open three offices in New York, Atlanta and San Francisco. We have already established a subsidiary in the U.S. and we're going to execute this market in a big way," he concludes. **RC**



Joel Bar-El