BEE6

powered by **BEEZ**

Personalized Recommendations

Overview

It is now a familiar process. We go to a retail e-commerce site looking for a specific item and immediately see "other brands you may like", "frequently purchased together", "compare with similar items", "products you may like", "inspired by your recent searches", or some other form of recommendation. Recommendation engines have rapidly evolved to become a core selling tool for retailers.

Much of this growth in popularity can be traced back to Amazon, one of the pioneers in using recommendation engines to drive revenues. In fact, a recent study by McKinsey estimates that nearly 35% of all products sold on Amazon are the result of some form of recommendation.

Recommendation engines are now being used by retailers for pricing, pro motions, product adjacency and substitution suggestions, and more.

A recent study by Boston Consulting Group found that customers increasingly prefer intuitive and fast shopping experiences that help them make purchasing decisions. To the customer, the benefits are speed and accuracy (getting the right product). The customer completes the shopping experiencefeeling as though it was built just for them.

Properly placed and executed recommendations have been proven to increase retail conversion rates (rate at which the customer buys versus browses),increase average order size, and increase overall customer satisfaction.

Delivering a Personalize Experience

While personalizing recommendations is important, understanding when and where in the shopping experience to place the recommendation is equally important. To achieve the significant benefits available with personalized recommendations, retailers must have a clear understanding of customer shopping behaviors and individual shopper preferences and interests.

By examining shopping behaviors retailers are able to determine what factors lead to variations in a customer's propensity to purchase and triggers that drive larger, more profitable shopping trips. These same behaviors can be reviewed to better understand dynamics that result in improved customer retention and repeat shopping.

Achieving this level of knowledge has proven to be a somewhat daunting task for many retailers. A core challenge is connecting all the various customer touchpoints across the enterprise. E-commerce, social media, in store point-of-sale (POS), promotional emails and texts, loyalty cards, shopper clubs, and customer service calls are just some of the manners in which customers interact with

retailers. Each of these touchpoints is often handled by different software applications, leverage different customer data stores, and generate different transactional outputs.

Siloed and incomplete customer data makes it very difficult to deliver accurate and relevant personalized recommendations. Even if the retailer is able to bring all of the data together, often times the relational database architecture used to house the combined data can't handle the complex analyics and algorithms needed to discover the trends and patterns that have the most impact on customer decisions.

How BEE6 can help

BEE6 QueenBeez is a graph analytics pipeline tool that excels at discovering connections between data. At the heart of QueenBeez is a graph database engine. Graph database technology is specifically designed to search and analyze connected data. In short, graph databases are designed to place primary emphases on data relationships.

BEE6 QueenBeez enables sales and marketing leaders to visually draw a model of how they want to see their data, unencumbered by the nuisances of the physical data sources. Once the model is built, QueenBeez connects to existing data sources and maps the data into the model. Rules can be defined to handle missing data, duplicate data, and other exceptions.

Once the data is mapped to the model, sales and marketing leaders can leverage a library of pre-built graph algorithms to their data or write their own queries. For example, an analyst could develop customer clusters based on similar behaviors,

model. Rules can be defined to handle missing data, duplicate data, and other exceptions.

Once the data is mapped to the model, supply chain leaders can leverage a library of pre-built graph algorithms to their data or write their own queries. For example, a common graph algorithm is path analysis. Using path analysis supply chain leaders can quickly determine which supply chain paths are the longest, which are the most expensive, or which have the highest degree of shrink.

Once the analytics have been completed, insights can be forwarded to a desired data repository to be queried by your favorite analytics tool. The results can even be forwarded to another pipeline to allow you to build very complex analysis, all without requiring a single line of code.

BEE6 QueenBeez orchestrates all of the activities, from modeling, mapping, data ingestion, analytics, to delivery of results from a central console. QueenBeez's no-code interface enables existing organizational resources to easily begin leveraging powerful graph analytics without extensive training.

BEE6 QueenBeez pipelines are centrally managedand discoverable, enabling supply chain teams to quickly find and leverage the appropriate model for analysis. This saves time and greatly reduces the labor needed to find the patterns and trends to drive increased supply chain efficiencies.

As the graph engine is imbedded in the BEE6 QueenBeez pipeline, IT organizations don't have to adopt or support new technologies. With QueenBeez it is simply connect, analyze, and deliver insights.

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