**Advancing Retail Analytics:**

**From Descriptive to Prescriptive, From Data-Driven to Decision-Driven**

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Outline talk

In this session we will explore how retailers could further advance their analytics. Within retail the interest in analytics has been fueled by a mix of: (1) ever-increasing availability of existing data, (2) the adoption of new technologies and solutions yielding new big data sources (e.g., traffic sensors, video), and (3) the advent of new business models (omnichannel, platforms, Direct-to-Consumer) triggering hyper-competition and, consequently, the need to improve decision-making. The decision-making mindset has moved beyond merely adopting analytics to propelling it from backward-looking diagnosis (what happened, why?) to prediction and prescription (what will or should happen?). In addition, there is increasing recognition that analytics should be decision-driven rather than data-driven.

In this session I will discuss the ongoing evolution of retail analytics. I will sketch the challenges that arise when attempting to advance analytics, as highlighted by interviews with global retail practitioners. I will provide some cutting edge examples of retail analytics applications from business and academia. Finally, we will discuss what all of this implies for the participants when moving the needle on analytics.

*Keywords*: retail, analytics, data, technology