The Power of Data: How To Sell More Products At Full Price

Including that product you haven't bought yet...

Mallzee Insights x Autumn Fair

Cally Russell, 31 and from a small town called Dunoon…
Founder and CEO of Mallzee Insights - Data Insights for Retail
Occasional blogger for Forbes (Amazon 80/20 Rule)
Not a retailer - PR, Sales and other bits before this!
Massive Liverpool Fan….

Last quarter **49.1%** of new fashion products brought to market were **discounted** during their life-cycle...and **3% of products sold out** during their launch week.

Data is the key to improving this rate and the best retailers know it...

Amazon, Boohoo, ASOS, Zara - they're data businesses now!

But what is data in retail? Why does it sound so bloody boring and scary at the same time?

**Two types of data in retail,
Internal/Owned - Sales data, website traffic, footfall analysis
External/Hired - Weather, market data, trend analysis and
what we do…**

Internal/Owned
Don't need a data scientist to start harnessing. Bunch of amazing tools that can let you start utilising data in decisions.
- Redash
- Metabase
- Tableau
Fast fashion falls into this group…

External/Hired
You might buy data on market share, or weather insights to understand when to bring in various lines to your stores?
You might buy Kantar data if you're big enough.
- Weather Insights
- Kantar
- Data Consultancy

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Trouble with data though… it's often historical and very top level.

Forward facing and product linked is the key to success!

Product Future by Mallzee Insights lets brands and retailers test new products before they commit to stock. Helping our partners understand what will sell, where and for what price?

Utilising these insights helps to grow gross margins by up to 6.1%*.

*Based on sales and product data provided from partners across 27 Product Future campaigns
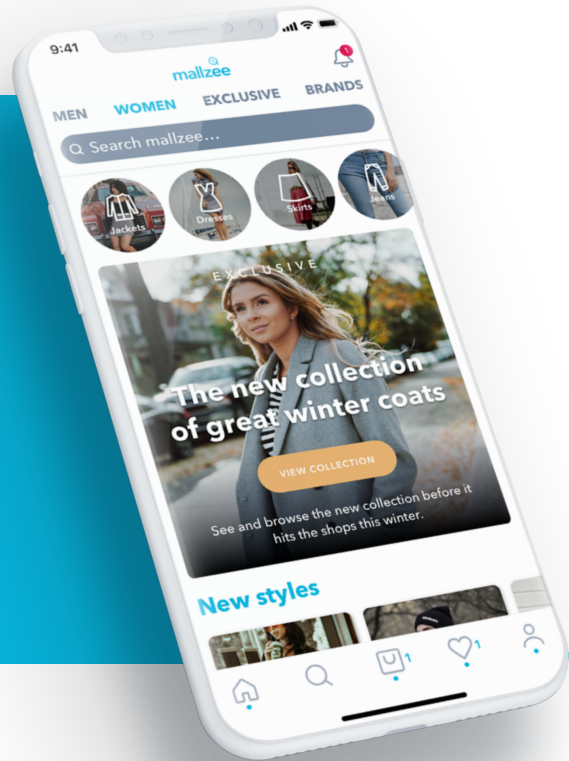
The Mallzee App

- 1.5m downloads

- Like/dislike (Tinder Style) swipe browsing experience

- 538M opinions to date

- Access to products from 160 retailers and thousands of brands

This approach has allowed Mallzee Insights to build the UKs largest customer opinion database on fashion products.
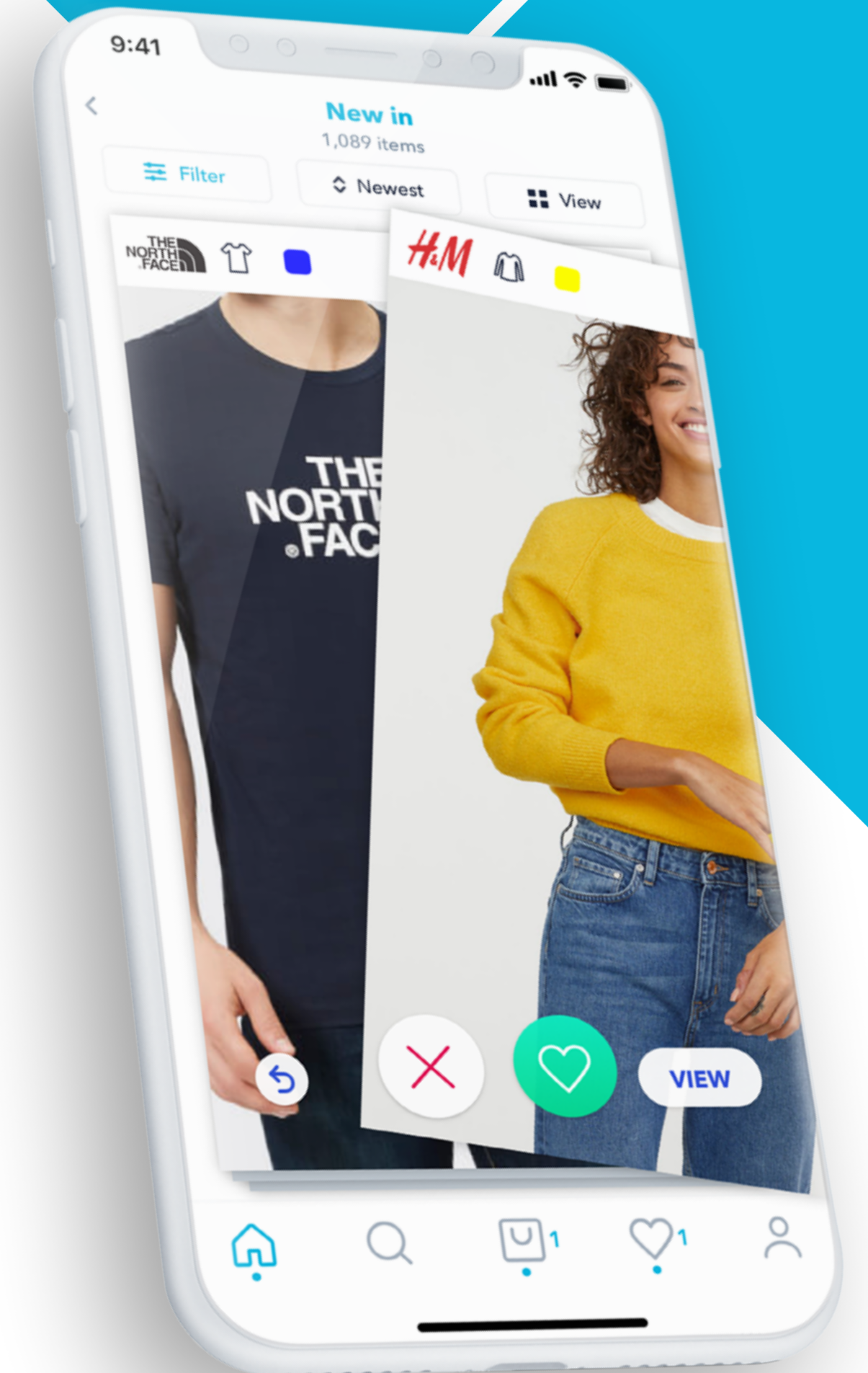
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How does Product Future work?

1 Products in development placed live on the Mallzee app.

2 Targeted to consumers who match that match the brands target demographic.

3 Run through advanced algorithms to score the products against the market.

4 Insights pulled together into easy to understand report which highlights how each product performs.

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Campaign Overview

18,383 Opinions collected

5 Days Live

47 Products Tested

88

Collectif LONDON

hummel

lotto

SANDERS

JOSEPH CHEANEY & SONS

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Hellcat Green - £150

16-25: 11.40%

26-35: 11.29%

Hellcat Stealth - £150

16-25: 12.55%

26-35: 10%

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Jonathan 50s - £65
16-25: 8.57%
26-35: 12.90%
London: 1.80%

Pablo Dogtooth - £44.50
16-25: 7.8%
26-35: 8.55%
London: 3.30%

Collectif
EST. 2000
LONDON

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Vejr Smock - £85
16-25: 16.88%
26-35: 16.95%
Rest of UK: 0.94%

Vind Smock - £80
16-25: 19.42%
26-35: 12.7%
London: 0.21%

Reef T-Shirt - £28
16-25: 5.00%
26-35: 6.56%
Rest of UK: 3.27%

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This Campaign

VIND SMOCK

£80

MPS 16-25: 19.42%

MPS 26-35: 12.7%

Location: London (0.21%)

CARHARTT
Nimbus Pullover Jacket

Launched Nov 2018

MPS: 22.2%

£145 Reduced to £116

LYLE & SCOTT
Overhead Anorak Y22 Blue

Launched Sept 2018

MPS: 20.7%

£85 Reduced to £34

NAPAPIJRI
Rainforest Summer Jacket

Launched Sept 2018

MPS: 19.5%

£145 Reduced to £70

F.Star - £104
16-25: 5.62%
26-35: 6.17%
Rest of UK: 0.56%

Tokyo Shibuya - £117
16-25: 4.48%
26-35: 6.58%
Rest of Uk: 2.91%

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SANDERS

Louis Penny Loafer- £235
16-25: 6.40%
26-35: 10.00%
London: 2.49%

Marvin Chukka - £210
16-25: 5.97%
26-35: 9.38%
London: 2.03%

Mallzee Insights

Pack provided to all buyers at Jacket Required
Insights broken down by brand and customer group
Packs sent to our 'buyer database' post event
Insights provided to all the brands to be shared to partner retailers
Better product decisions, better profits and better customers!

How can you get insights on products before committing to stock?
What can brands provide you with?
Are you able to use a testing solution like Product Future?
# Can you test on social media?
Test and repeat?

With data the power isn't actually in the data - it's in using the data to answer a question!

So set a question and then look for the data...

With our partner fashion brands we're opening this data up to retailers of all sizes.

Want insights on products before you buy them?

Subscribe to our weekly insights newsletter, 'The Drop' at MallzeeInsights.com, grab me afterwards or connect with me on Twitter/LinkedIn.
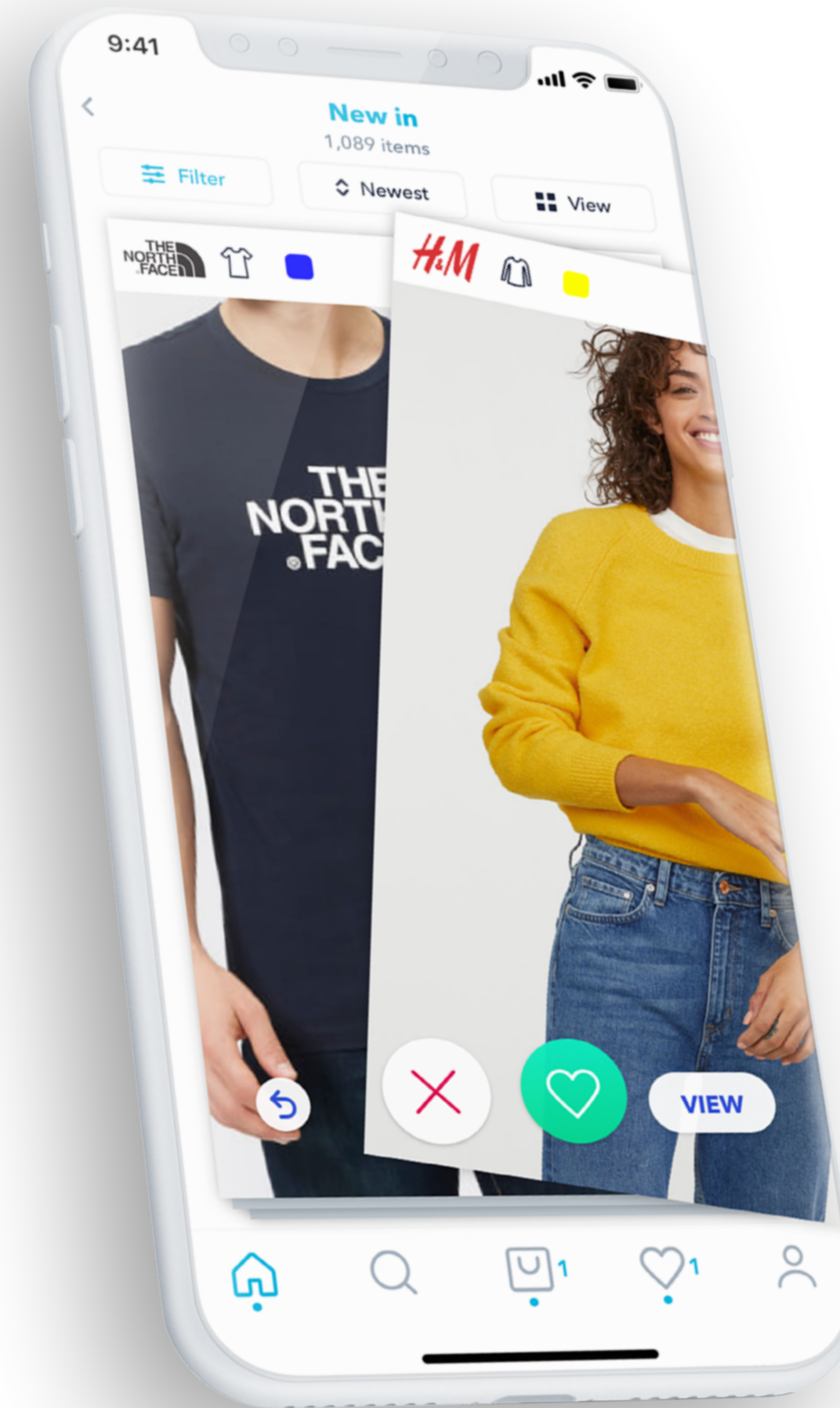
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