

Realising the Real Value of Data

If there was ever a time to immerse yourself in data it is already here and now. RLI sits down with Gareth Jordan, Director at ART Software Group and Eleanor James, Head of Brand Development at McArthurGlen, a longstanding client of ART's Retail Advantage platform to discuss data in action.



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Today, more businesses are recognising the cost of unused data and ART Software Group has been busy connecting retail and leisure destinations with smart tools and better use of available information.

"Retail Advantage provides actionable analytics to manage, better understand and improve performance for sites, streets or stores. It is not actually that long since the doors of destinations opened properly again and you cannot underestimate the power of data to navigate new situations, but also the adoption of technology during this time," explains Gareth Jordan, Director at ART Software Group. "Rapid communications and performance indicators at people's fingertips through our apps have been integral. There is no time to hesitate when customer behaviour is changing so quickly. The solution to any situation is in the detail, and with enough detail you can evaluate the best paths through turbulent economic periods or get the most from situations when conditions are looking rosier. Data storytelling has proved its worth like never before; allowing teams to turn insights directly into actions or responses and this is what drives value and growth."

Elaborating on what Retail Advantage offers, Jordan explains that instead of a static solution where they simply dictate how things should work, tools are often enhanced by client requests and are a product of collaboration with leading retail and leisure destinations.

An example of this is their relationship with McArthurGlen. The McArthurGlen magNET system is a white-labelled solution developed from their Retail Advantage platform, used widely across their portfolio of 25 designer outlets in nine countries across Europe and Canada.

"McArthurGlen is certainly an exciting client to work with as their data-driven culture fosters continuous data discovery and performance improvement. The magNET system delivers accurate business analytics, reporting and communications for connected-centres focused on sharing knowledge and objectives in one easy-to-use package," Jordan highlights.

Retail Advantage was born from the requirements of outlets and the need to digest data-rich environments and provide dynamic insights to support the business model and ART Software Group has been working with McArthurGlen since the early 2000s so intelligence tools have long been a part of McArthurGlen's strategy for success.

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"Gone are the days of outlet being a secondary route to market, and of it being a channel that brands don't prioritise or even like to talk about. Customers are fluid and move between all the channels, so making that journey a seamless one needs to be at the heart of what a brand can deliver."

Eleanor James, Head of Brand Development at McArthurGlen discusses an established era for outlets and how Retail Advantage makes a difference. "It is integral that we are able to provide our brand partners with the knowledge, background and trade patterns of our centres as well as the locations, regions and countries in which they trade. We gather, analyse and dissect this data from a wide selection of sources on a daily basis. We then provide a service to our brand partners, advising them what this information shows and how best to use it to maximise trade and performance across our portfolio."

Eleanor goes on to say that unlike full price; the outlet model is driven by the partnership between brand and landlord. Data is a key factor in how that partnership can maximise performance across the off-price channel. New technologies offer the opportunity to understand more about their customers' behaviours, their shopping patterns, their likes and dislikes and enabling this data to feed the already robust performance picture remains the utmost priority. To continue to maximise performance in outlets, both landlords and brand partners need to understand as much as possible about their customer and technology is best placed to support the partnership in doing this.

Throughout 2022, McArthurGlen has seen a strong recovery post-pandemic and as a result the company is in a good position to start to really progress on more of their strategic priorities. James explains that the outlet model is evolving and that technology is playing a bigger part in what they do, making sure every customer's journey to their centres is maximised involves broadening assortment and availability to be best placed to meet demand.

As our time with Gareth and Eleanor draws to a close, we ask what's on the agenda for 2023?

"We expect to see this continue to evolve over the coming years, but 2023 feels like the first proper year of trade since 2019! It will also be this year that we welcome our newest centre to the portfolio, Paris-Giverny, which will become our fourth designer outlet in France," explains James.

"It's time to take data even further, it's time for augmented BI" says Jordan.

"Our experience in innovation puts us in a prime position to understand and improve processes to close the gap between the amount of data available and the crucial decisions that are being made at every level of a retail and leisure destination," Jordan remarks. "Augmented Business Intelligence combines data science and AI tools like Machine Learning to enhance data-driven decision-making. By utilising a conversational user experience to further data democratisation, each user in every business area can create adaptable insights and make intelligence-driven decisions. This empowers organisations to be more flexible and agile. With this technology, we can all be ready to act with an enlightened understanding of the next steps ahead and make a genuine difference." concludes Jordan.

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