Co-creating Profitability

with Data-driven Customer Engagement

This is our story of co-creating a data science center of excellence for a leading US retailer.
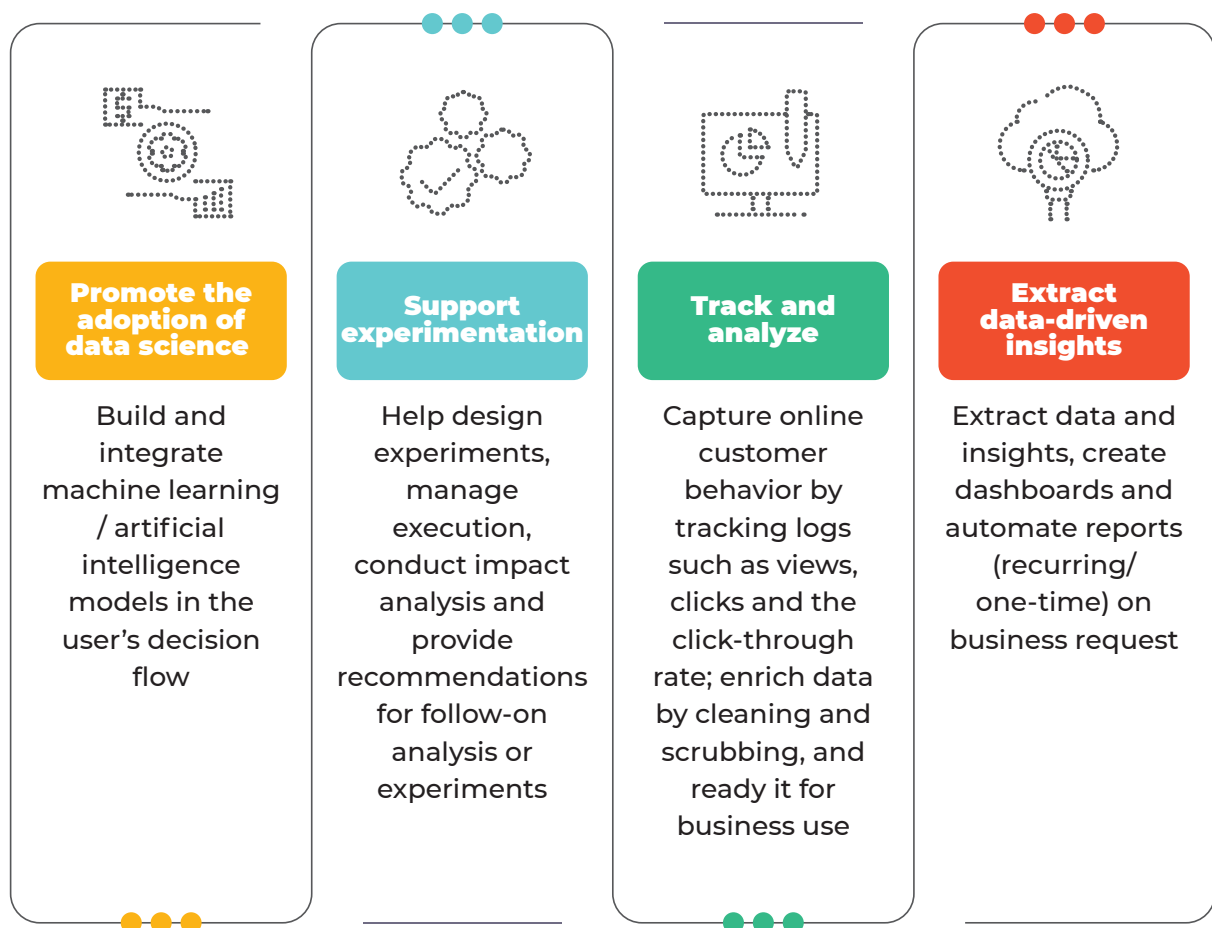
As we know...

Since the start of the pandemic, online grocery shopping has seen exponential growth. New omni-channel models such as Buy Online, Pick Up in Store (BOPIS) have become increasingly popular. This has compelled retailers in the US to adopt innovative business models and tap new opportunities. It is more important than ever for enterprises to make informed and data-driven decisions to increase profitability through improved engagement, conversion and customer satisfaction.

The challenge for the client was...

To significantly increase e-commerce profitability by retaining customers with personalized and timely offers and increasing awareness of all other categories based on past purchases and purchasing cycles.

As the co-creation partner...

We leveraged Triange Center of Excellence (CoE), a core pillar of WNS Triange (our data, analytics and AI practice), to set up a Data Science CoE. This centralized unit facilitated data-driven business solutions across enterprise operations and customer strategy to drive the following objectives:

Promote the adoption of data science

Build and integrate machine learning / artificial intelligence models in the user's decision flow

Support experimentation

Help design experiments, manage execution, conduct impact analysis and provide recommendations for follow-on analysis or experiments

Track and analyze

Capture online customer behavior by tracking logs such as views, clicks and the click-through rate; enrich data by cleaning and scrubbing, and ready it for business use

Extract data-driven insights

Extract data and insights, create dashboards and automate reports (recurring/ one-time) on business request

The client achieved significant analytical milestones...

- Estimated the impact of de-listing and re-listing of products in the product catalog on gross margin, profitability and customer engagement

- Predicted the next best product that a customer is most likely to engage with or purchase – based on shopping, browsing and search behavior

- Improved effectiveness of marketing 'widgets' through a data-driven selection

- Designed and developed a tagging and tracking process to:

  - Track clicks on Call to Action (CTA), preferences

  - Track all errors experienced by the customer

  - Track customers who complete the onboarding process

  - Track all customer-level identifiers to stitch e-commerce and clickstream events

The CoE was instrumental in significantly enhancing the accuracy of the client's decision-making. Specifically, benefits from data-based insights included:

Significant uplift in sales and profitability
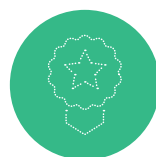
Improved customer awareness vis-a-vis product categories, resulting in deeper customer engagement and repeat purchase

WNS (Holdings) Limited (NYSE: WNS) is a leading Business Process Management (BPM) company. WNS combines deep industry knowledge with technology, analytics, and process expertise to co-create innovative, digitally led transformational solutions with over 400 clients across various industries. WNS delivers an entire spectrum of BPM solutions including industry-specific offerings, customer experience services, finance and accounting, human resources, procurement, and research and analytics to re-imagine the digital future of businesses. As of September 30, 2022, WNS had 57,503 professionals across 60 delivery centers worldwide including facilities in Canada, China, Costa Rica, India, the Philippines, Poland, Romania, South Africa, Spain, Sri Lanka, Turkey, the United Kingdom, and the United States.

WNS Triange (formerly WNS Research and Analytics practice) powers business growth and innovation for 120+ global companies with data, analytics and Artificial Intelligence (AI). Driven by a specialized team of over 4000 analysts, data scientists and domain experts, WNS Triange helps translate data into actionable insights for impactful decision-making. Built on the pillars of consulting (Triange Consult), future-ready platforms (Triange NxT), and domain and technology (Triange CoE), WNS Triange seamlessly blends strategy, industry-specific nuances, AI and Machine Learning (ML) operations, and intelligent cloud platforms.

Driving a futuristic edge are WNS Triange's modular cloud-based platforms and solutions leveraging advanced AI and ML to provide end-to-end integration and processing of data to actionable insights. WNS Triange leverages the combined strength of WNS' domain expertise, co-creation labs, strategic partnerships and outcome-based engagement models.

WNS
Triange

www.wns.com   Follow us on: 🐦 in