

# EMPOWERING THE INDUSTRY WITH INSIGHTS

Paul Hinds was appointed to the role of IRI Managing Director for the Asia Pacific region in May this year, following a successful period as senior vice president of IRI's UK Retail Solutions business. *Retail World* caught up with him to find out how insights, and the industry's use of them, are evolving.



## HOW HAVE RETAIL AND FMCG BUSINESSES' RELIANCE AND ADOPTION OF DATA AND INSIGHTS CHANGED OVER TIME? HOW HAVE ORGANISATIONS SUCH AS IRI ADAPTED TO CHANGING NEEDS?

The insight industry has evolved hugely over the course of my career. When I started out there was a concerted movement away from traditional sources of data such as qual/quant market research towards customer and behavioural data. CRM was the buzz phrase of the time.

I think what is different now is that the technology is catching up with the aspiration to have one-to-one customer relationships. The other massive change is how insight empowers the consumer via the fact we all now have instant access to data on pretty much anything on our smartphones.

What it also does is raise the question in the consumer mindset that if, as an individual, I have instant access to product reviews, price comparisons and personalisation, why does the retailer I shop with not know my needs and service them how I want?

This capability has opened up borders across countries, with shoppers not only buying locally but also globally. It has also accelerated the speed with which shoppers make buying decisions and activate those decisions.

IRI has also gone through a radical change in strategy and capability. Today, we're all about helping clients make faster, more impactful decisions that drive value. We've developed technology that enables us to leverage pretty much any data source, integrate it and interrogate in seconds.

Our IRI Liquid Data (ILD) platform equips users with the ability to bring the data to life in a way that delivers a powerful and omniscient view of all aspects of their business.

## IN YOUR PREVIOUS ROLE, YOU LED THE TRANSFORMATION OF IRI UK'S RETAIL BUSINESS, INTRODUCING MANY NEW INITIATIVES, INCLUDING THE ROLLOUT OF ILD. HOW DOES ILD EMPOWER RETAIL AND MANUFACTURER CLIENTS? WHAT OPPORTUNITIES DO YOU SEE FOR GROWTH AND NEW TECHNOLOGIES IN THE AUSTRALIAN MARKET?

ILD enables retailers and manufacturers to see customer, product and market insights in a way that they've never been able to view them before. The combination of data integration, flexibility (the data is disaggregated so clients are not limited to traditional data cubes) and speed gives our clients a clear competitive advantage.

In the UK, we've been privileged to set up partnerships with a number of retailers, including Boots, Costco, M&S, Morrisons and Waitrose, which all use our ILD platform. Another benefit of ILD is that the platform can be made available to the retailers' supplier partners, meaning that you have one single platform with all the data in, accessible to retailers and their suppliers, so all decisions around customers, category, price, promotions, range, supply chain can be made from one version of the truth.

There are many parallels between the UK and Australian markets. While retail is a very localised sector and retailers are all unique, there is common ground, particularly with the challenge of the insight powered consumer. ILD is in fact already launched in Australia, with Costco and Priceline utilising it. I hope many more clients will adopt it over the next few years.

## LAST YEAR WOOLWORTHS ANNOUNCED IT WOULD END A 15-YEAR PARTNERSHIP WITH IRI, HANDING THE BULK OF ITS SALES DATA SHARING AND RESEARCH SERVICES TO QUANTIUM. WHAT EFFECTS HAVE THIS HAD ON IRI AND, MORE GENERALLY, THE ACCESSIBILITY OF DATA AND INSIGHTS THROUGHOUT THE FMCG INDUSTRY?

Despite the change in guard, we continue to have a great relationship with Woolworths and look forward to working with them in other areas of our business. We offer a broad range of services and solutions, and it's completely normal as part of the relationship mix in our industry for some clients to adjust their service consumption and solution utilisation.

We're currently still working through the data sharing changes that Woolworths are proposing for the entire industry, as well as all data providers in Australia.

## WHAT ARE YOUR GOALS FOR YOUR FIRST 12 MONTHS IN YOUR NEW ROLE?

- Roll out ILD and enhanced IRI Unify to as many organisations as possible to assist them to leverage the powerful system attributes to grow market share and deepen customer spend.
- Grow awareness of IRI across the marketplace as the partner of choice for brands and businesses determined to achieve growth.
- Build trust in our ability to not only provide the big data solutions, but also the skills and capabilities to transform the insights into meaningful and well executed growth plans.
- Get to know our clients, the market and have fun doing so.