Discover how Beonic increased in-store conversions for New Balance—transform your retail performance today!





# Transforming Retail: How New Balance Leveraged Beonic's Al-Driven Platform To Enhance Store Performance



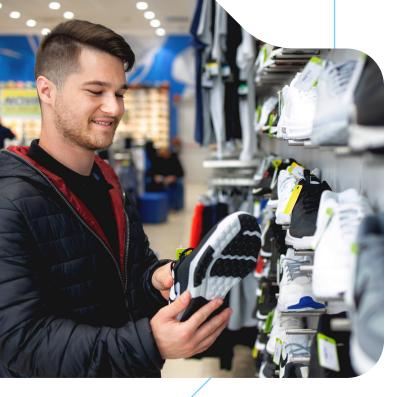
# Harnessing AI and IoT to Revolutionize In-Store Analytics and Optimize Retail Performance

# INTRODUCTION

New Balance, a global athletic footwear and apparel brand, boasts an extensive retail presence with 234 stores across 16 countries. Despite their broad reach, they still faced significant challenges in gaining the same level of detailed customer insights that other e-commerce platforms enjoy.

Enter Beonic, a leading player in the IoT and AI space for physical environments, whose cutting-edge technology has transformed how businesses understand and optimize their operations. With a robust global footprint and expertise in real-time data analytics, Beonic partnered with New Balance to bridge the analytics gap between online and offline retail. The goal? To revolutionize in-store performance.





### THE CHALLENGE

In the digital age, e-commerce platforms have thrived on the wealth of data they can collect about customer behavior. Brick-and-mortar stores, however, have struggled with a lack of detailed shopper behavior data, making it difficult for them to optimize operations, staffing, and merchandising strategies.

For New Balance, the challenge was clear: they needed to enhance their in-store analytics to remain competitive and provide a superior customer experience.

Specific challenges included:

- Limited insights into shopper behavior, such as foot traffic patterns and dwell times
- Difficulty in optimizing staff levels and merchandising based on real-time data and historical data
- The need to improve conversion rates by understanding and addressing inefficiencies in store layouts and operations, as well as team performance

# THE SOLUTION

Beonic's Al-driven platform provided the perfect solution. The platform's advanced sensors and data analytics capabilities allowed New Balance to capture and analyze a wide range of shopper movement and behavior data while ensuring customer privacy through anonymized tracking.

Key components of the solution included:



People Counting Sensors

Industry-leading people counting technology installed to track real-time footfall data and occupancy.



**Al Analytics** 

An AI platform for retail with advanced algorithms to analyze shopper movement behavior, dwell times, queue lengths, product category engagement, and conversion rates.



Integration with POS Data

Seamless integration of foot traffic data with New Balance's point-of-sale (POS) systems for comprehensive reporting.

The implementation spanned across 234 stores in 16 countries, enabling New Balance to gain precise insights into foot traffic, queue lengths, and product category engagement based on real shopper behavior data on a store by store, region by region basis.



### **IMPLEMENTATION**

The deployment of Beonic's platform followed a meticulous and collaborative approach:



# Initial Planning and Setup

New Balance and Beonic worked closely to define project goals and understand data requirements. Beonic received sample raw data files to facilitate the integration process.



# Calibration and Deployment

The initial setup involved the calibration of sensors and data collection systems to ensure accuracy. This phase included a trial period where data files were securely pushed to Beonic for ingestion.



# Full Rollout

After successful trials, the platform was deployed across all target stores. Beonic's global support network ensured a smooth rollout by providing expertise in every time zone.

The collaboration relied on detailed planning and robust support systems to ensure the project's success.

### THE RESULTS

Implementing Beonic's platform led to significant improvements in New Balance's store performance metrics:



Increased Foot Traffic

Enhanced visibility into store entry and exit patterns allowed New Balance to optimize marketing and promotional efforts.



Higher Conversion Rates

By analyzing foot traffic, product category engagement, and sales data, stores could identify and address bottlenecks, leading to better conversion rates.



Optimized Dwell Times

Understanding customer dwell times and shopper movement helped in optimizing store layouts and merchandising strategies.

New Balance's enhanced decision-making capabilities enabled data-driven decisions that improved both operational efficiency and customer experience.

Jonathan Clark, New Balance's APAC Direct-to-Consumer Director, lauded Beonic's "robust all-around solution" combining people counting sensors and point-of-sale data integration. "We receive customer traffic and occupancy data, which assists in <u>understanding conversion metrics</u>," he stated.

# CONCLUSION

The partnership between Beonic and New Balance has been a game-changer for the global apparel brand, demonstrating the significant impact of AI and IoT in physical retail environments. By leveraging Beonic's platform, New Balance has not only enhanced its store performance, but also set the stage for a potential renaissance in brick-and-mortar retail.

Looking ahead, New Balance plans to continue using Beonic's platform tofurther refine their in-store analytics and explore new opportunities for enhancing the customer experience.

To learn more about how Beonic's solutions can transform your retail operations, visit our Solutions page or request a demo today.

Beonic is a "robust all-around solution"

