



# RETAIL ANALYTICS

CUANDO LA INTUICIÓN NO BASTA

## Información General

- Coordinador académico: Ricardo Montoya.
- Fecha: Miércoles 9 de Enero 2013.
- Lugar: Hotel Ritz-Carlton Santiago, Alcalde 15, Las Condes.
- Valor: \$220.000
- Descuentos especiales por número de personas.

## Inscripciones

- Domeyko N° 2369, p.1, Santiago
- Teléfonos: (56 2) 2 978 4575 Fax: (56 2) 2 978 4080

## Programa

- **08:50 - 09:20** Acreditación.
- **09:20 - 09:30** Bienvenida del Centro Retail.
- **09:30 - 11:00** *Television Advertising and Online Search*  
KENNETH C. WILBUR (DUKE UNIVERSITY)
- **11:00 - 11:30** Coffee Break
- **11:30 - 13:00** *In-Store Inventory Management When Inventory Records Are Inaccurate*  
ADAM MERSEREAU (UNIVERSITY OF NORTH CAROLINA).
- **13:00 - 14:30** Lunch.
- **14:30 - 16:00** *Shopping Dynamics in Customer Base Analysis*  
YOUNG HOON PARK (CORNELL UNIVERSITY).
- **16:00 - 16:30** Coffee Break.
- **16:30 - 17:00** Premiación GO CUP 2012.
- **17:00 - 18:30** *Retail in High Definition: marketing and operations management insights from digital images and videos of retail stores*  
ANDRES MUSALEM (UNIVERSIDAD DE CHILE)

# Presentadores

## Television Advertising and Online Search

**Kenneth C. Wilbur**

Assistant Professor of Marketing

Fuqua School of Business

Duke University

***University of Virginia***

*Ph.D. 2005, M.A. 2001, Economics*

***University of Miami***

*B.S.C. 1997, Communication and Economics, magna cum laude*

## Presentadores

### In-Store Inventory Management When Inventory Records Are Inaccurate

**Adam J. Mersereau**

Kenan-Flagler Business School  
University of North Carolina at Chapel Hill

***Massachusetts Institute of Technology***

*Ph.D. in Operations Research, September 2003.*

***Princeton University***

*B.S.E in Electrical Engineering, summa cum laude, June 1996.*

*Certificate in Engineering and Management Systems, June 1996.*

## Presentadores

### Shopping Dynamics in Customer Base Analysis

**Young-Hoon Park**

Johnson at Cornell University

***The Wharton School, University of Pennsylvania***

*Ph.D., Marketing, May 2002*

*M.A., Operations and Information Management, August 1997*

***Korea Advanced Institute of Science and Technology, Republic of Korea***

*M.S., Management and Policy, February 1995*

***Sogang University, Republic of Korea***

*B.B.A., Business Administration and Economics, February 1993*

## Presentadores

### Retail in High Definition: marketing and operations management insights from digital images and videos of retail stores

**Andrés Musalem**

Assistant Professor

Fuqua School of Business

Duke University

***University Of Pennsylvania, The Wharton School***

*Ph.D. In Marketing, 2006.*

*M.A. In Statistics, August 2004.*

***University Of Chile***

*M.B.A., July 2001 (Highest Honors).*

*Industrial Engineer, March 1999 (Highest Honors).*

*B.Sc. In Industrial Engineering, December 1997.*

# Resumen Presentaciones

## Television Advertising and Online Search

Despite a 20-year trend toward integrated marketing communications, advertisers seldom coordinate television and search advertising campaigns. We find that television advertising for financial services brands increases the number of product category-relevant searches consumers enter at Google.com, and increases consumers' tendency to use branded keywords rather than generic keywords. The elasticity of a brand's search queries with respect to its TV advertising is .077. These findings confirm the external validity of previous experimental findings and suggest that practitioners should account for these effects when planning, executing, and evaluating both television and search advertising campaigns.



## Resumen Presentaciones

### In-Store Inventory Management When Inventory Records Are Inaccurate

It is well known that retailers' computerized inventory records do not match what is on the shelf. A recent academic study revealed that in an audit of 370,000 stock-keeping units (SKUs) at a U.S. retail chain, 65% of the inventory records did not match physical inventory in the store. Even when items are physically in the store, they may be misplaced. A second study reported that over 3% of SKUs were present in the back room of a bookstore chain but not on the selling floor. Radio frequency identification (RFID) can mitigate these errors, but it requires a significant investment.

Inaccurate inventory records are costly for retail stores for a few reasons: they hinder the matching of supply with demand, they require resources for counting and fixing inventory records, and they complicate demand estimation. In this talk, we review recent analytical research seeking to understand the impact of inventory record inaccuracy and to design inventory management policies that account for it. We specifically explore demand estimation, inventory replenishment, and inventory counting. A theme of the talk is that intelligent methods can recover much of the cost of inventory record inaccuracy even without investment in RFID.

# Resumen Presentaciones

## Shopping Dynamics in Customer Base Analysis

Given the importance of customer-centric marketing and the availability of customer-level transaction data, a focus on the customer base analysis is becoming increasingly common and critical. This talk, composed of three different research papers, first provides an overview of customer base analysis, and then discusses how to incorporate the dynamics of shopping behavior in customer base analysis. We focus on practical applications with modeling approaches and highlight substantive insights that arise from the research as well as the methods used.

## Resumen Presentaciones

### Retail in High Definition: marketing and operations management insights from digital images and videos of retail stores

In this presentation we discuss the use of a new data collection technique based on digital images and videos of customer experiences to better understand shopper behavior and support marketing and operations management decisions. Two applications are discussed. The first combines digital images of the retail store with loyalty card information to understand customer sensitivity to waiting time. The second application explores the role of sales people at influencing customers' buying behavior at an apparel store. In both cases, we show some counterintuitive insights about customer behavior and discuss the corresponding implications for marketing and operations management decisions.

# CERET

CENTRO DE ESTUDIOS DEL RETAIL