

PRESS RELEASE**AI powered merchandise management software more effective in combating out-of-stocks as shoppers continue to grapple with missing sizes and gaps on shelves**

London, August 10th, 2017 — Specialist retail software provider, Detego, has successfully eliminated over three million stock shortages during various pilots and ongoing retailer projects after using merchandise management software powered by artificial intelligence to help combat perilous out-of-stock situations.

Thanks to tiny radio-frequency identity (RFID) tags attached to every item and the real-time monitoring of articles from warehouse to store using connected devices, Detego is trying to make sure that missing sizes and gaps on the shelves are no longer such an issue and headache for retailers. Projects have shown high article availability and near hundred percent inventory accuracy when using IoT technology and the AI powered Detego suite, compared to an industry average of around seventy percent in most fashion retailers' businesses.

The AI software is also being used to analyse vast amounts of data and uses machine-learning to better understand the behaviour of several million consumers, deriving insights and actionable recommendations for retailers, it said.

Analysis shows that the vast majority of shoppers today still favour visiting a store. This trend is particularly strong in fashion, although a growing proportion are switching to other omni-channel options, including shopping online, via smartphones, or click-and-collect from nearby stores.

“Even with all the advances of the digital age, more than 80 percent of retail sales happen in bricks-and-mortar stores. In the fashion industry, customers still want to walk into shops to see, touch, and try on different outfits. While customer motivations for entering stores are largely the same as they were twenty years ago, their expectations are much higher. Customers who can find anything they want on their smartphones in seconds expect similar instant gratification in stores. They want the items they see online to be available in the store and in their preferred size, style and colour,” said Uwe Hennig, CEO at Detego.

Detego has seen significant growth in omni-channel services this last year, recording over 1.5 million omni-channel transactions through its software suite.

“Omni-channel services like click-and-collect are another important cornerstone for connecting the best of the online world with the benefits of bricks-and-mortar,” said Hennig. “Customers now expect a seamless, unified retail experience across multiple channels: for instance, being able to click on and reserve any items discovered online for trying on in a store the next day.”

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About Detego

Detego, a European retail software provider, was founded in 2011 and is headquartered in London, UK, with offices in Graz, Austria and sales representatives throughout Europe. The company develops and distributes a suite of software products that provide real-time analysis and article transparency which help prevent out-of-stock situations and ensure optimal product availability for fashion retailers. The use of the Detego product portfolio supports the omni-channel and digital strategies of many fashion retailers, enabling them to actively manage stores while providing customers with a consistently good shopping experience across all channels. Detego's software is complimented by managed services and software-as-a-service (SaaS), along with attractive financing models. Detego's customers include international fashion brands, retailers and department stores. Detego is already being used in over 1,500 stores. More information can be found at www.detego.com

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