Fozzy Group, a Leading Ukranian Retailer, Partners with Invent Analytics to Improve Its Demand Forecasting

Invent Analytics' AI-powered Demand Forecasting Solution empowers Fozzy Group's objectives to optimize their inventory management and drive profitability by achieving higher forecasting accuracy.

September 28, 2021, Philadelphia - One of the leading Ukrainian grocery retailers Fozzy Group has announced today its partnership with Invent Analytics to improve its forecast accuracy. Fozzy Group undertook an extensive review of 11 solution providers for this project and selected Invent Analytics as it was the company that has provided the highest forecast accuracy during the POC period. Invent Analytics' **AI-powered Demand Forecasting Solution** will enable Fozzy Group to increase availability and decrease days of supply by creating forecast even at the lowest level of detail (Store-SKU-Day, Category–Channel-Week and so on).

Fozzy Group will be implementing Invent Analytics' Demand Forecasting Solution - a fully automated, AI-powered demand forecasting system allowing retailers to have probabilistic forecast that takes into account all types of omni-channel transactions and effect on demand. Through this solution, Fozzy Group will have the ability to improve its forecast accuracy for its 42500 SKUs and feed its inventory decision systems.

Already a strong player in the retail space with over $3 billion annual revenue and 1100 stores, Fozzy Group expects the partnership with Invent Analytics to increase promotional item forecast accuracy and determine cannibalization and halo effects in substituting items, as well. Invent Analytics' technology will help Fozzy Group to improve new SKU and new store opening forecasting and empower the retail giant to improve inventory levels with decreased stock outs and spoilage.

"Embracing AI-powered demand forecasting is no longer a 'nice-to-have' future-focused project; it is a 'must-have' capability for all retailers competing in the ever-changing retail landscape. Retailers can use AI to improve their forecasting and reduce inventory carry costs and lost sales more effectively. Invent Analytics' sophisticated, cloud-based forecasting solution that leverages AI is perfectly in line with our desire to enhance our demand planning, allowing us to be more proactive and innovative in the new retail world. I believe the science and technology Invent Analytics bring will help us achieve higher forecast accuracy and make data-driven decisions quickly and efficiently. Plus, their continuous support and innovation will help us to take our business to the next level."

Maksym Tipukhov
Demand Forecasting Director, Fozzy Group

"The importance of instant innovation power in the retail industry cannot be overstated. The ever-increasing number of SKUs, price pressures, demanding customers, and a multitude of order fulfilment options make demand-planning more complex than ever before. Invent Analytics lives and breathes retail through its specialized expertise in AI and advanced analytics to solve these challenges. And, we're thrilled to support Fozzy Group's ambition to leverage AI and increase its capabilities in demand forecasting to thrive in the new world of retail."

Ozgur Karabulut
VP of Solutions, Invent Analytics

About Fozzy Group

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Fozzy Group is one of the largest trade industrial groups in Ukraine and one of the leading Ukrainian retailers, with over 1100 outlets all around the country. Fozzy Group is introducing modern solutions in all areas of its activity. By investing in improving its business processes, the group has achieved leading positions in the retail market. By performing retail chains logistics through its own distribution centers, Fozzy Group has been able to ensure the timely delivery of food to its stores all over Ukraine.

About Invent Analytics

Invent Analytics delivers significant financial improvement by empowering retailers to profit-optimize their supply chain. Harnessing the power of explainable AI and adaptive analytics, Invent Analytics helps retailers solve omni-channel challenges and win in the new world of retail.

Visit **www.inventanalytics.ai** for more information.

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