Revolutionising retail

Vic Bageria, founder and CEO of Sávant Data Systems, opens up on evolving consumer behaviour and the importance of technology in retail

Establishing a successful business, along with fostering a reputation in the market, as any business leader would know, is a long and trying affair. Such has been the case with Vic Bageria, founder and chief executive officer of Sávant Data Systems, a UAE-based retail intelligence provider.

Though the company has found success with its retail insight platform, which has seen widespread adoption across 40 countries, there was time where the platform was not received well by the retail sector. In fact for the first three years following the start of operations in 2004, the company had zero business.

"Traditionally, retailers did not look at data. For them, data was go to the store and to ask what the sale of the day was," explains Bageria, who has spent almost four decades living in the UAE.

"Retailers are more concerned and more focused on moving their inventory fast ... when we introduced the system, we had a basic software that would deliver you just conversion report. We wanted to offer more to the customer."

Over time, SDS' platform evolved, adding new capabilities around counting retail traffic, and evaluating staff to customer ratios and its relation to a store's success. Bageria shares that


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data generated from his platform showed that in most cases, there were too few sales represntatives to match shopper footfall. Studying this dynamic, retailers were able to identify where to distribute their resources and soon enough, they saw a positive change in their sales. SDS quickly became reputed name in the global retail market.

As the years past, consumer behaviour began to evolve, becoming more tech-savvy and selective. This development preseted a whole new set of challenges.

"As the time changed, the consumer changed. Before we did not have cell phones or social media. We did not have e-commerce, though it has been there in the West for so many years ... retailers are now hit with a lot of challenges," comments Bageria.

"They were loyal before but they are not loyal now. There is a lot of competition coming, which gives customers more choices, and they are very price conscious. They want deals—they don't buy a product, they buy discounts. They also have several sources of channels to get this information."

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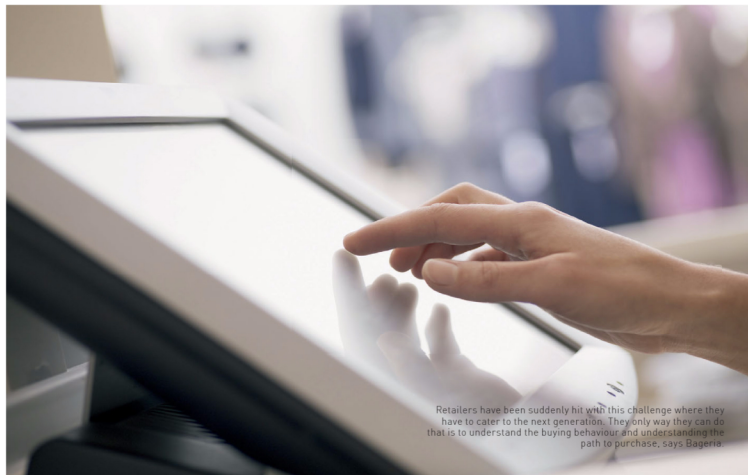
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While there is certainly a need for retailers to understand this change in consumer behaviour, the speed at which the market is constantly evolving, often makes it tricky for retailers to identify the best technologies to invest in. Bageria argues that "it doesn't justify for a retailer to invest in a technology that is changing as rapidly as the consumer behaviour."

Despite this however, SDS has noted an increase in demand from the business market for both hardware and software, as well as the desire to run everything in-house. The challenge for many retailers though is that such investment would prove too costly, both in terms of the systems needed and IT expertise to maintain it.

Recognising an opportunity in the market, the company moved to develop a new business model centred on leasing. Offering their clientele a turnkey solution based on a monthly subscription base, SDS delivers the full package, overseeing installation, reporting and maintenance as well.

"The business intelligence tool that we unveiled in the last quarter was more in line with a new business model. It is an ongoing process. As the market evolves, our software is going to evolve," explains Bageria.

SDS' founder and CEO went on to highlight other potential features being introduced to its platform, which includes adding the capability of identifying the gender, age group, and nationality of shoppers in the store. Such data could prove invaluable for retailers in devising future marketing schemes.

Recent additions to SDS platform comprise of a new function that enables retailers to track repeat shoppers and the same individuals visiting multiple stores of the same brand. The company also added heat mapping, which allows store owners to examine which areas of the shop customers spent the most time in.

Commenting on the firm's 2017 strategy, Bageria shares that while last year's focus was centred on brining key management and sales talent on board, rather than expanding its technical expertise, the New Year will see SDS pushing forward on its new subscription-based model. Additionally, the company will also look to expand its presence into new territory, targeting new opportunities in different sectors.

"We are looking at the SME market, to educate SME retail. This year we are also going to look at the banking and financial sector, we want to figure out how we can help banks," explains Bageria.

"The region is going to see a boom in Fintech ... that is definitely the way to go for the next couple of years." ■