

RELEX Solutions is well underway with EU Horizon 2020 project

RELEX Solutions is showing positive results half-way through its two-year project to reduce spoilage in food retail supply chains

Helsinki, 30th of June 2017. In April 2016 The European Commission's research and innovation programme Horizon 2020 granted RELEX Solutions, provider of integrated retail and supply chain planning solutions, a €1.4 million funding for its NexGenFSCM project (The Next Generation Supply Chain Management Software in the European Food Industry).

The goal of the NexGenFSCM project is to develop RELEX's software for the food retail sector in order to increase efficiencies and reduce spoilage across supply chains. The development of new and improved forecasting methods will enable food retailers using RELEX's in-memory solution to produce better and more accurate forecasts resulting in reduced inventory levels, increased sales and decreased spoilage.

To get started RELEX conducted a survey which identified that food retailers' have a notable gap between what their IT systems can do and what their target state is. The two most important functionalities that were identified were the use "*External data in forecasting (including weather)*" and "*Cannibalization & halo effects*". Cannibalization refers to the promoted product "cannibalizing" the sales of other similar products. Halo effect in turn refers to the effect where the sales of other items physically close to the promoted item also increase.

During the first half of the two-year project RELEX has focused on further developing and commercializing these functionalities with impressive results. RELEX has successfully developed and implemented "*Forecasting features for the solution enhanced with weather forecasting, regression forecasting with external data and cannibalization/halo effects forecasting*", which is one of the projects' five key objectives. Another key objective which is already well underway is to work closely with customers to further develop and collaborate with them to validate the new functionalities.

"We are delighted to have received the funding and be able to continuously develop our software to support food retailers in their work to reduce spoilage and drive efficiencies within their supply chains," says Tommi Ylinen, VP, Product at RELEX Solutions.

This project has received funding from the European Union's Horizon 2020 research and innovation programme under grant agreement No 726825.



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About RELEX Solutions

RELEX Solutions provides an integrated retail and supply chain planning system that delivers impressive results for customers around the world.

Through precise demand forecasting, automated replenishment, revolutionary space planning and assortment optimization, RELEX helps businesses plan better, sell more and waste less however fast the market changes.

Through our retail expertise and technology, we build strong, enduring, award-winning partnerships with our customers. RELEX's success is inseparable from theirs.

RELEX Solutions is trusted by leading brands including WHSmith, Morrisons, AO.com, Coop Denmark and Rossmann, and has offices across North America and Europe.

More information: www.relexsolutions.com