

Anaplan & Accelytics: Improving daily sales forecasting with PlanIQ

Bed manufacturer achieves greater forecast accuracy with ease

About Anaplan PlanIQ

Anaplan PlanIQ™ equips business users with the power of artificial intelligence (AI) and machine learning (ML) so they can independently run forecasts, pinpoint new insights, and make the right decisions to optimize outcomes.

PlanIQ allows users to easily leverage powerful AI, ML, and statistical forecasting capabilities to accurately predict business scenarios. They can train models all within the user interface and choose from a variety of algorithms to glean the most impactful insights. PlanIQ forecasting can also be baked into existing processes, scheduled to align with forecasting cycles, or performed ad-hoc as needed.

With PlanIQ, customers have seen improvements compared to prior forecasting solutions. It helps improve forecast accuracy by leveraging more historical and external data, delivers quick time to value as an end-to-end managed service, and makes the process more accessible to a wider set of users.

Partner overview

Accelytics Consulting is an Anaplan partner that specializes in supply chain, finance, retail, and sales performance practice areas. Their team is comprised of over 40 tenured industry and technology experts that have deep knowledge within each functional domain. Accelytics has consultants located throughout the U.S., Canada, Costa Rica, Mexico, and India to serve global organizations.

Accelytics offers a full range of Anaplan services, from implementations to staffing and maintenance. Their accelerated approach is a unique methodology that helps organizations enable Anaplan from a process-based perspective, leading to an efficient, cost-effective, and successful implementation.

At a large-scale bed manufacturing company, Accelytics implemented several supply chain planning Anaplan models for their unique business needs. The company was excited to explore PlanIQ to improve forecast accuracy and speed more insightful business decisions.

Key benefits of PlanIQ



Accurate

Improve predictions continuously by leveraging new and existing data



Accessible

Democratize ML-based forecasting for business users with easy configuration and analysis



Scalable

Easily scale across use-cases and datasets enabling data driven growth for your business

Accelytics deployment of PlanIQ

Accelytics has implemented many different use cases on the Anaplan platform at the bed manufacturer that span across several important business planning processes. With PlanIQ, the company had two main goals: improve top-line forecasting to minimize inventory shortages and better manage staffing to improve customer service.

These use cases previously relied on a process that didn't allow for daily statistical forecasting, making it difficult to manage inventory and staffing levels. The process was also unable to automatically incorporate floating holidays into forecasts, which heavily impact promotions and sales. PlanIQ presented the opportunity for the manufacturer to improve the accuracy and quality of their forecasting, while at the same time reducing the time and effort required to get those forecasts.

Accelytics built out a PlanIQ implementation that ran daily and weekly forecasts across top-line sales, market level, and product class for 15 different product categories. They integrated three years of historical data to accommodate for changes related to the impact of Covid-19. In addition, they brought in related data and attributes to further improve forecast accuracy, including market spend, website clicks, a promotional calendar, and open store dates.

Improved forecast accuracy and ease of use

PlanIQ delivered some exciting results. Since the team was able to easily explore and iterate on forecasts within PlanIQ, they were able to fine tune the combination of data that had the greatest impact on results. In addition, the manufacturer discovered:

- PlanIQ forecasting is more accurate:
 - Daily-level forecasts from PlanIQ are more accurate than the weekly forecasts generated from traditional manual methods.
 - For topline sales, some PlanIQ daily forecasts were 40% more accurate than traditional forecasting.
- PlanIQ can be used to analyze the affects of changes in demand due to pandemic-related factors, helping the manufacturer more accurately adjust their plans.

Accurate, daily forecasting

- Ease of use allows teams to iterate on forecasts and explore new data combinations to improve accuracy.
- Daily-level forecasts from PlanIQ are 40% more accurate than weekly forecasts that were run with traditional forecasting methods.
- Ability to automatically incorporate floating holidays eliminated tedious manual processes and helped predict sales increases.

“The senior management team at the bed manufacturer was thrilled to see results of the PlanIQ forecasts. PlanIQ's ease of use and increased forecast accuracy clearly outshined the prior forecasting method down to the daily level.”

Chris Louttit, Senior Director Supply Chain, Accelytics

For more information on Anaplan and Accelytics, visit:

www.anaplan.com/partners/accelytics/ and www.accelytics.com.