Bringing Powerful Esri Location Analytics to Customers

Esri has announced that Signal Data has incorporated Esri Location Analytics into its business intelligence platform, Signal Retail. Signal Data is a venture-backed financial technology company located in New York City that helps investors and retailers analyse the quality of retailers' and restaurants' store locations and track competitive activity.

With Esri Location Analytics incorporated into Signal Data, organisations that focus on the retail industry, including institutional investors, lenders, retailers and commercial real estate owners, now have the ability to make better investment decisions.

Signal Data implemented the Esri platform to help them solve the pain points that institutional investor and retail clients face, said Steve Blose, co-founder and CEO at Signal Data. Now, the company can give its customers competition-adjusted location analysis – that missing component in their workflow. The software enables clients to uncover the root causes of store locations' profitability by analysing the locations based on competition, economic activity and demographics.

Signal Retail offers clients an integrated competitive intelligence and site selection software platform that combines Signal Data's proprietary location data and competitive analytics with Esri's location analytics tools. The Signal Retail platform includes rich business data and analytical tools that allow investors to graph, map, and analyse retail and restaurant store-based performance and keep track of the competition by knowing where every single retail outlet is located.

Signal Retail comes preloaded with retailers' locations, new and closed stores identified, stores categorised by retail sector, and retailers benchmarked versus peers. Previously, retailers and investors would have to track this data on an ad-hoc basis, which was extremely difficult and costly, if not impossible.

Cloud-based

Now users can log on to the cloud-based system and view data about each location. They are able to see, for example, if stores that opened recently – as opposed to five years ago – are the same quality investment by analysing competitive relationships and view Signal's proprietary, competition-adjusted demographic, economic, and spending metrics based on local markets.

Understanding customer behaviour inside stores is now as important as the external characteristics and demographics, said Simon Thompson, director of commercial industry at Esri. Information is power. Signal Data has filled a gaping hole in the industry and, with this information, clients can create healthier investments, which leads to healthier businesses and communities.

For more information on how Esri helps businesses to operate better, visit esri.com/business.

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