What Every Retailer Can Learn From Lowe's Recent Board Announcement

30th Jan, 2018

BY NATT

Last Friday, Reuters published, "Home Improvement chain Lowe's said it has nominated two independent board members and plans to add a third following "constructive" talks with hedge fund D.E. Shaw Group, which has taken an activist stake."

It was reported that D.E. Shaw Group had utilized available external data to identify quantifiable opportunities to grow sales by several billion dollars and to reduce costs significantly.

A question that comes immediately to mind is, "Why didn't Lowe's utilize this same available external data themselves?"

Is it because Lowe's and many other retailers spend their time focusing on internally generated data, rather than looking at available external data, or better yet, combining available external data with their internal data?

There are huge opportunities to drive incremental sales, margins and profits through leveraging external data, like competitive intelligence data produced by firms like **DataWeave**.

There are huge opportunities to drive incremental store sales, margins, and profits through leveraging digital data to drive better store specific assortments, prices and promotions by providing relevant local digital data to store executives using solutions by firms like **Radius8.**

I expect to see more Lowe's-like announcements in the near future as investment firms realize there are very substantial, untapped financial opportunities within retail.

- Natt Fry

Strategic Advisor at DataWeave, 30th Jan, 2018

RETAIL STRATEGY