

prevedere

IN PARTNERSHIP
WITH SNOWLAKE



**EVENT
RECAP**

KEY TAKEAWAYS + CUSTOMER USE CASE FROM EXECUTIVE ROUNDTABLE

HOW DATA + PREDICTIVE AI ARE FUELING
THE FUTURE OF FORECASTING



CUSTOMER STORY

Snowflake hosted an online event in conjunction with Prevedere and a joint customer. This report presents selected highlights of the customer story and seven key takeaways from the dynamic discussion on the role of data and predictive analytics in forecasting for CPG companies.

FUELING THE FUTURE OF FORECASTING IN FINANCE WITH DATA + AI

Throughout the last year and a half, CPG companies have faced tremendous difficulties in navigating the constantly changing business environment. As a leader in their industry, a Prevedere customer was at the forefront of incorporating global data and predictive AI into their planning and forecasting cycles to maximize opportunity and mitigate risk. They needed to find a solution to understanding macroeconomic factors and how they would affect their business.

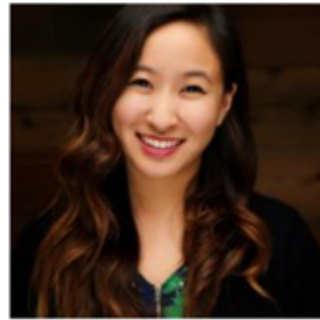
The company partnered with Prevedere to transform its forecasting process by leveraging AI and ML to combine internal and external data and identify leading indicators specific to them. This included hands-on working sessions to develop a model that was then augmented with internal feedback and insight. Ultimately, intelligent forecasting provided modules to understand what's going on in the industry, help drive their supply chain, and get insights and even discover consumer-level drivers that maybe weren't things considered before.

EXECUTIVE ROUNDTABLE

Key takeaways are derived from a dynamic panel discussion including industry thought leaders from Prevedere, Snowflake, and a special guest from a global CPG company.



Rich Wagner
Founder and
CEO of
Prevedere



Rosemary Hua
Head of Retail and
CPG Strategy at
Snowflake

07 KEY TAKEAWAYS

01

CPG companies need to pivot planning process

With COVID-19 and unprecedented volatility, the past year and a half have revealed blind spots in the traditional forecasting process. In particular, CPG companies have faced difficulties relying on their historical data to forecast demand, as consumers experience pressures unlike anything in history, including limited mobility from shutdowns, government stimulus, and changes to purchasing behavior. As Rich Wagner explains, the influence of external factors is larger than ever before and even "trends of last month or last quarter are no longer working." To navigate the uncertainty and find opportunities, CPG companies will need to invest in a digital revolution and leverage the power of AI to understand external signals.

How Data + Predictive AI are
Fueling the Future of Forecasting

07 KEY TAKEAWAYS

02

Finding an end-to-end forecasting solution

As the last year upended the traditional forecasting process, CPG and retail businesses have looked for alternative methods of forecasting that provide more reliable results. As Rich explains, Prevedere's intelligent forecasting solution is not only a platform or engine, but an end to end solution that can "combine internal and external data and leverage AI-powered methodology to build more accurate, more complete forecasts for different categories, different platforms all the way down to a SKU level or all the way up into the total business or business region." The results are then augmented with economic expertise and business leader insight to translate the technical model into a logical business solution.

03

Prove or disprove assumptions and inform data-driven decisions with AI and ML

While external, global data is becoming increasingly easy to access, businesses need the right technical tools and capability to uncover the right driving signals. As Rich describes with the AI-powered model, "you will tease out the right leading indicators, and you either prove some of those long-held assumptions or sometimes disprove them and move into a better forecasting, or at least the fact-based forecast." Intelligent forecasting can test these models mathematically and repeatedly to discover whether a factor is incidental or driving. Either way, business leaders are left with statistical evidence to inform their intuition and make strategic data-driven decisions.

04

CPG companies can start small, then scale up

As far as CPG companies go, the joint customer was a leader in adopting AI-powered predictive analytics. As the special guest described, their success story with intelligent forecasting was all about starting small and then scaling up. The company started the modeling at a category platform level within the U.S. and made sure that they had it right, that they were providing the right internal data, and that they had the right sort of external variables in place. From there, they started looking across their total U.S. portfolio.



07 KEY TAKEAWAYS

05

Output that is easily consumed on any platform

With intelligent forecasting, planning, or analytics, ease of use and seamless integration is key. Prevedere and Snowflake's partnership is an essential part of enabling the digitally evolved forecasting process. By partnering with Snowflake, Prevedere can easily access and integrate external, global data with a company's internal data. Ultimately, the result is increased access to second and third-party data ecosystems and a straightforward output that can easily be consumed on any digital platform.

06

Predictive analytics improves short-term resiliency and long-term strategy

As with most significant changes, the most challenging part of intelligent forecasting is getting started. Fortunately, once the initial forecasting model is created, it can constantly be adjusted to address changing needs within a company. In the short term, intelligent forecasting can provide a much-needed roadmap to navigate uncertainty and build resiliency in the face of volatility. Moreover, having the ability to forecast multiple scenarios with more accuracy means businesses can look beyond the next year and forecast strategically for the long term.

07

The new normal in business planning

As Rich says, "big events bring about big change, and intelligent forecasting was born out of necessity." Moving forward, Rich predicts that leveraging external data will become the new standard in business planning for all major companies in the CPG and retail industry, especially as it becomes increasingly easy to access global data. Rosemary Hua of Snowflake agrees, "there's so much that is available at your fingertips that you can just get in a matter of a couple clicks as opposed to the previous dinosaurs of having to build APIs and having to evaluate a whole bunch of different data providers. Now it's just so much easier."

07 KEY TAKEAWAYS

PLANNING FOR "WHAT'S NEXT"

Plan and forecast more intelligently in the new world

Add predictive analytics and economic intelligence to your business.

Getting started is easy:

- Select a layer or line of business
- Provide 36 - 60 months of performance data
- That is all we need to kick start New Norm planning

Talk to Prevedere to identify how New Norm planning can benefit your organization.

CONTACT

(888) 686-7746 or
inquiries@prevedere.com