Top 10 Artificial Intelligence Solution Providers - 2019

Long ago, paying a visit to retail stores, interacting with multiple sales representatives, and spending an entire day to pick out a product was the only way to shop, but today the scenario is different. Technology, especially artificial intelligence (AI), has drastically changed the shopping experience of buyers in the past few years.

Consumers can now enjoy shopping from the comfort of their home and interact with virtual agents of retail outlets at any time of the day. These AI-powered virtual agents, chatbots, enable consumers to make calculated choices by directing them to products based on their interests, search history, and shopping history. Additionally, these chatbots also help suppliers create a personalized experience for their customers, which in turn, improve traffic on the retail website.

On the other hand, apart from helping suppliers improve customer engagement, AI also helps retailers in optimizing their marketing process. AI-powered pricing and inventory algorithms help retailers set up different pricing strategies and best promotional offers to retain existing customers, acquire new ones, and increase sales. Case in point, AI algorithms gather information pertaining to products from competitors' while considering the on-going sales or promotions.

Besides customer engagement and marketing, AI also pilots the transformation in the logistics and merchandising segments of the retail industry, and this edition of Retail CIO Outlook sheds light on some of those benefits. A distinguished panel comprising of CEOs, CIOs, VCs, and analysts, along with the editorial panel of Retail CIO Outlook have selected the Top 10 Artificial Intelligence Solution Providers 2019, which are at the forefront of delivering distinct AI-powered solutions to the retailers.

QwikCheck

recognized by **Retail CIO Outlook** *magazine as*

TOP 10
ARTIFICIAL INTELLIGENCE
SOLUTION PROVIDERS - 2019

An annual listing of 10 companies that are at the forefront of providing artificial intelligence solutions and impacting the marketplace

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Company:
QwikCheck

Key Person:
Hien Ta
CEO

Description:
QwikCheck provides a smart self-checkout solution that offers consumers a true convenience checkout experience for the brick-and-mortar retailers and convenience stores

Website:
qwikcheckapp.com

QwikCheck
Cutting Edge Technology for Small Retailers

"Whoever said money can't buy happiness, simply didn't know where to go shopping."— **Gertrude Stein, American author.**

Most consumers, however, dread the pain of finding the right store or standing in long checkout lines while buying a product. In an era dominated by Amazon and, now, Amazon Go that deliver great customer experiences, single store retailers and chain operators need a technology partner who can deliver them the right technology that puts them at par with the technology giants and industry leaders. Small retailers who often incur cost by taking more labor on board to expedite the checkout process seldom give importance to the need to understand customers and their personalized requirements. QwikCheck can help them overcome their traditional limitations and lead the market. A retail solutions provider leveraging artificial intelligence and advanced analytics, QwikCheck allows small retailers to take a data-driven approach to understand customer's shopping habits, maintain the right inventory, expedite the checkout process, and enhance upsell and cross-sell opportunities, all while delivering improved customer experiences. "QwikCheck uses customer information to provide predictive analysis regarding their shopping patterns and accelerate in-store sales," says Hien Ta, CEO at QwikCheck.

The QwikCheck solutions are available on three platforms— EMV in-store kiosk, checkout mobile app and marketplace website. The kiosk and the mobile app help customers to checkout by themselves by just scanning the product and paying through their mobile phone, eliminating the need to stand in long lines. QwikCheck website, referred to as the 'marketplace', is a solution where a customer can search for a particular product and the store where it is available, saving time and effort. The three platforms provide users' data to the operator to ensure a personalized and secure shopping experience. The kiosk and the app benefit the

Hien Ta

> **QwikCheck aims to help retailers gain traction at par with an e-commerce website, breathing a new lease of life into brick-and-mortar stores**

store by increasing the labor efficiency and allowing the checkout staff to do more than just billing, improving customer service. The kiosk can be integrated with the internal billing and inventory management systems in the store, while it can be physically customized based on the space available at the store, without having to change the existing infrastructure.

The cloud-based solution allows the three platforms to be mutualized and run on the EMV in-store kiosk that supports self-checkout through an intuitive interface. In parallel, the QwikCheck store website promotes a store's online presence by providing customers with the items available in the store and location, resulting in higher footfall. The analytics makes it possible to personalize the suggestions based on customer insights such as shopping habits, choices, and preferences, while aligning with compliance regulations to protect customer data privacy laws and other regulatory standards.

The benefits offered by QwikCheck to brick-and-mortar stores can be exemplified through the services provided to a retailer, whose store housed QwikCheck kiosk solution. The client, a smaller brick-and-mortar store, saw immense convenience and growth in the customer service. The client who was also the storeowner and the operator experienced a drop in operational costs and complexities owing to the self-checkout option, which changed the store operations for the better.

With nearly two decades of experience in PoS, payments, and fintech, Ta hints at integrating the self-checkout kiosk with an identity check-in solution that serves to increase the fill rate while decreasing the time spent on approving orders manually. Additionally, the company aims to use in-store cameras to augment shopping experience and security. With these services, "QwikCheck aims to help retailers gain traction at par with an e-commerce website, breathing a new lease of life into brick-and-mortar stores," Ta extols. **RC**