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Retail

The Prada Group Adopts Oracle Cloud Solutions to Support Operational Efficiency and Effectiveness

Embraces inventory optimization to offer an enhanced customer experience

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The Prada Group announced a collaboration with Oracle to adopt a suite of Oracle advanced technological solutions that will support efficiency throughout all of Prada Group's core retail processes. They will also help the company analyze historical data and current market demands across its global retail network of 634 stores, better-informing business decisions and providing a unique customer experience.

With Oracle Retail Cloud Services Merchandise Financial Planning, Assortment, and Item Planning, the Prada Group will optimize its merchandising process including sales and forecasts, performance analysis, margin, open to buy, inventory management, supply chain, and inventory allocation. Implementing this solution will lead to a more informed analysis of the Group's KPIs and a greater ability to set new targets and allocate more precise budgets.

The Group will also be able to strengthen its customer relations at the point of purchase with Oracle Retail Customer Engagement Cloud Services and Oracle Retail Xstore Point of Service. The two solutions will provide real-time visibility into all customer-related details across every touchpoint, offering a personalized shopping experience.

"By integrating Oracle's advanced digital technologies with our operations, we will be able to unlock increasing value within our business and offer further opportunities to our global customer base. Our collaboration with Oracle is part of our wider strategy focused on enhancing our Group with a strong investment in technology to boost operational efficiency and effectiveness," said Lorenzo Bertelli, Prada Group Head of Marketing and Communication.

"For luxury brands, delivering a unique and positive brand experience is paramount," said Mike Webster, Senior Vice President and General Manager, Oracle Retail. "Whether they are shopping in Milan, San Francisco or online, Prada Group's customers expect that inventory will be fresh, current and available. With Oracle, the company will be able to better understand and anticipate customer demand and optimize inventory assortments accordingly to ensure every brand connection result in a satisfied customer."

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