

Chain Drug Review

Reporter for the Chain Drug Store Industry

IRI summit slated for March

CHICAGO — Shopper and market insights designed to drive growth in the current challenging economy will be examined when Information Resources Inc. (IRI) holds a consumer packaged goods (CPG) summit March 23 through March 25 in Las Vegas. “Insight to Impact” is the theme of the program.

Methods to leverage insights on the motivations, wants and needs of consumers will be explored throughout the CPG sessions, which have been designed by IRI to assist retailers and manufacturers move from “insight to impact” through such measures as best practices in shopper understanding, pricing and promotion as well as loyalty programs, advanced analytics and merchandising technologies.

Among the keynote speakers will be Ram Charan, a consultant and the author of Know-How.

Other addresses will be made by Steve Forbes, editor in chief of Forbes magazine; Michael Haaf, senior vice president and chief operating officer for sales, marketing and business strategy at Food Lion LLC; Thom Blischok, president of IRI’s consulting and innovation unit; John Freeland, president and chief executive officer of IRI; and Romesh Wadhvani, chairman of IRI and founder and managing partner of the Symphony Technology Group.

The goal of the summit is to help participants learn to understand and predict shopper behavior in the current economy, discover strategic pricing and promotion opportunities, and

identify ways to reevaluate distribution plans to ensure alignment with shopping patterns.

Participants will also discuss trends driving product and brand success, learn to reassess product-development priorities and timing, and discover ways in which retailers and manufacturers can work to increase consumer loyalty.

“We are living in a time of sea change — it’s a new competitive world,” asserts IRI’s Freeland. “Those who learn about the changes in consumers and their behaviors will be able to effectively compete in this new world — and those who don’t will be left behind.

“The challenges of growing in this economy are significant, but there are windows of success.”