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*Designing the future: Innovation and technology for businesses.
Opportunities and challenges*

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Increasing Profits: Leveraging Consumer Behavior to Optimize Promotions

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Retailers know it is crucial to optimize the timing and promotion of sales to maximize profit. But how do you process the data necessary to determine optimal pricing and timing?

Left to the intuition of product managers, retailers risk missing out, but a new method created by Georgia Perakis and her team of PhD students, aims to change that.

Using models that analyze price effects, promotion effects, and general consumer behavior, this approach has the potential to help retailers increase their profits by an average of 3-10 percent.

In a world of slim profit margins and ever-increasing competition, this could be a game changer for retailers in any industry.

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