SAN FRANCISCO, Oct. 2, 2013 /PRNewswire/ -- Retail brands invest more than $600 billion annually on in-store promotions, merchandising and shopper marketing, but are losing billions in potential revenue from out-of-stock items, poorly executed displays and incorrect pricing. Quri Inc., a retail analytics and intelligence company for consumer brands and retailers, today responded to this problem by releasing Quri Agile™, a new solution that helps brands find and correct the execution problems that significantly limit in-store sales and ROI.

The release of Quri Agile coincides with the company announcing it has raised $10 million in Series B funding. The round was led by Matrix Partners with participation from existing investors Catamount Ventures and Simon Equity Partners. As part of the investment, Dana Stalder, General Partner at Matrix, will join the company's Board of Directors.

"The completion of our Series B funding is timed perfectly to meet the growing demand for in-store analytics, as brands and retailers seek new ways to address persistent retail execution problems" said Justin Behar, CEO and Co-founder of Quri. "With the release of Quri Agile, brands can significantly reduce these problems early in a promotion's selling cycle, recovering significant lost revenue."

According to an in-depth research study by Quri of execution quality in mass and grocery channels from July 2012 to June 2013, out-of-stocks occurred 15 percent of the time, missing promotional pricing 22 percent of the time and missing merchandising displays 49 percent of the time. Addressing this acute problem requires knowing the specific problems in each store and quickly correcting them. In the past, execution performance has been difficult to measure and slow to turn around, rendering brands virtually blind to these problems until after the damage to sales had been done.

"Quri solves a very big problem — chronic shortfalls in retail execution that depress in-store sales," said Dana Stalder, General Partner at Matrix. "We see Quri Agile as the breakthrough solution to that problem. It's a simple concept – labor-intensive activities such as in-store execution will always incur lapses. The big idea is to have a near real-time measure-and-correct capability that addresses this reality."

Quri Agile gives brands the ability to measure store-by-store execution performance, correct the problems found using real-time alerts and learn how to improve overall execution performance. To achieve this level of impact, Quri leverages a mobile workforce of consumers that covers 99 percent of top U.S. retailer locations. Currently, half of the top 25 CPG brands in the world use Quri's retail analytics and intelligence solutions, including Nestle, Procter & Gamble, Tyson and Unilever.

"Using Quri Agile, our team is finally able to view, correct and improve our shelf conditions and promotional compliance within days after launch, so we can demonstrate great execution and sales lift to our customers," said T Fuqua, Brand Manager, Shopper Marketing at Tyson Foods. "Quri Agile is an important tool in our arsenal, especially during key buying periods like Holidays and major sporting events, when successfully-executed promotions have an exponential impact on sales."

Quri Agile is the first solution to apply the agile principle of "continuous improvement cycles" to drive immediate sales gains and quick-follow execution improvements. The solution comprises three components:

Measure – Using its crowdsourced, geographically-distributed workforce of mobile consumers, Quri measures store-by-store execution performance at retail stores across the country, including photographic support of the reported data.

Correct – Quri immediately verifies the information and sends store-by-store correction alerts to a brand's field execution team with "punch lists" of the required fixes at each store.

Learn – In parallel, all execution measurements are analyzed in Quri's analytics dashboard – by store, region, banner and retailer – which provides organization and process diagnostics for how the brand can improve execution performance going forward.

Availability

Quri Agile is available today. For more information, please visit: www.quri.com or meet Quri at the Shopper Marketing Expo (booth #814), October 8-10, 2013 in Chicago.

About Matrix Partners

Matrix Partners is a premier venture capital firm that has generated outstanding returns for more than three decades. By focusing on early-stage investments and emphasizing long-term relationships with entrepreneurs, the firm has delivered several of the industry's top performing funds of all time. Matrix Partners has offices in Cambridge and Waltham, Mass.; Palo Alto, Calif.; Mumbai, India; and Beijing and Shanghai, China. Matrix Partners has invested in several game-changing, industry-leading businesses such as Apple Computer, Aruba, HubSpot, JBoss, Netezza, Phone.com, Polyvore, Starent Networks, Tivoli Systems, Veritas, Zendesk and Zong.

About Quri

Quri is a retail analytics and intelligence company that provides instant visibility into the performance of products and promotions on retail store shelves and the analytics to correct the problems that are found. Half of the top 25 CPG brands in the world, including Nestle, Procter & Gamble, Tyson and Unilever, use Quri to measure and optimize the shopper experience, maximizing the revenue and profitability of new product rollouts and on-going promotions. Quri is powered by a nationwide, on-demand mobile workforce of consumers who can be immediately deployed at more than 150,000 retail locations, providing real-time data and insights to brands and retailers. The company is based in San Francisco, Calif. For more information please visit:
http://www.quri.com
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