Acutely

Jim Rand Market Development Biography

Jim is the Senior Vice President of Acutely. He is started his career at McDonald's in 1973 with the primary responsibility to develop statistical and mathematical models to predict new store sales volumes. Starting as a single person department, Jim's career expanded to his final position as Senior Vice President, Global Development. The highlights of his career include the following accomplishments.

- Developed the first mathematical sales projection model for potential new US locations.
- Created a Trade Area Survey market research tool that allowed the individual McDonald's to learn about their customer base. Where did they live, come from, how often did they visit, how did they like the service, food quality, cleanliness and value at that restaurant. This tool was utilized to create a local store marketing plan to improve store sales. The corporate team used the output to identify geographical areas where there were opportunities to locate new stores. When all stores in a market area participated, the combination of trade areas quickly identified the new store potential across the market geography. This tool was a key success factor in developing 300 to 600 new stores per year in the US market and was adapted by the international markets to develop their strategic new store plan.
- Developed a model from the trade area survey data which projected potential sales transfer from an existing McDonald's to a new store. This technique became the gold standard globally to evaluate each new location and protect the financial performance of existing locations. Every year the company funded between 900 and 1000 studies in the US market. Each study captured information on 800 store customers. This data was summarized by type of store, daypart and customer profile and provided the company with data that was incorporated by the marketing department to design programs and promotions.
- Created a worldwide training program that educated new real estate personnel. The program provided the student with the company's current knowledge relating to site location best practices. The program started in 1980 is still the gold standard today.
- Developed sales projection models for different trade area types. The original suburban development strategy had migrated into new markets. The tools developed enabled the company to expand into small town markets, airports, colleges, Wal*Marts, regional malls and interstate travel centers. The success of this market segmentation added over 5,000 new stores in the US market and provided the global teams with a playbook to use in their countries.
- Assumed responsibility for the US Development team. The team was responsible for site selection, architectural design and store construction. Successfully opened 500 new location's, rebuilt 150 existing locations and relocated 100 stores to new trade areas each year. Because of the success of the US team the Global group was integrated with the US. The Global team and US team opened 1,800 new stores per year.
- Jim played a major role with McDonald's success in the acquisition of new concepts and creation of new business. McDonald's wanted to make a small investment in Chipotle Mexican Grill and management wanted a projection on the potential number of future locations. The team using the eight existing Chipotle's came up with 2,000 possible trade areas. Chipotle surpassed that number 9 years after the McDonald's investment and continues to grow today. McDonald's created a remote video rental concept, which they named Red Box. Jim's team created the growth strategy, starting with McDonald's and expanding to other retailers. Red Box was sold at a significant profit and continues to expand today.
- Post his retirement in 2005 Jim has continued to work in the restaurant and retail industry. He has consulted to Chipotle, Rubio's Coastal Grill, McDonald's, and served as a board member of Noodles and Company for 9 years. He has helped several startup concepts launch new stores. He has advised venture capitalist with investment opportunities, with significant success. He has had a relationship with Revenue Management Solutions since his retirement. RMS is Florida based consulting company, which provides pricing solutions and strategies to over 70,000 restaurants globally.

Jim Rand is Senior Vice President of Acutely. The Acutely team develops strategies and tactics that will increase sales and profitability from actionable insights gained from client specific POS and mobile data. We create a Deep Learning Model to predict sales on new locations, cannibalization, national White-Space Analysis, and marketing optimization based on specific customer POS information.