Complexica crunches the data for Pernod

WORTH A TOAST: Complexica chief executive Matthew Michalewicz with Simon Ekblom, from Pernod Ricard Winemakers.

CAMERON ENGLAND
BUSINESS EDITOR

COMPLEXICA has signed a global deal with Pernod Ricard Winemakers which will see the Adelaide-based artificial intelligence company develop a worldwide platform to help it make better decisions right across its business.

Complexica launched five years ago, and has had success with companies such as Metcash, Pfizer and Dulux, originally helping them optimise sales decisions through its AI application, Larry, the Digital Analyst.

Chief executive Matthew Michalewicz said the company, which employs about 50 people, had evolved to offer a broader suite of solutions, exemplified by the Pernod Ricard deal.

"When we started Complexica it was really in the sales area, trying to automate the complex analysis that a good salesperson would do to be effective," Mr Michalewicz said.

"We built a number of applications which would answer complex questions for salespeople, like, 'In an entire market where should I spend my time this week, how should I price a deal'."

The product quickly grew to straddle sales and marketing.

"And we understood that what we were doing was optimising the decisions that companies make," Mr Michalewicz said. "Whether it's the decision of an individual rep, a marketing department, or even financial decisions around pricing and trading off market share against margin and so forth."

Mr Michalewicz said "good decisions create value for companies" across a broad range of areas, including production, sales, safety and costs.

"When we moved from sales and marketing , the next silos that come in are really predicting demand, and then your supply chain, and that has a similar amount of complexity and sometimes more," he said.

"So, for Pernod Ricard, the winemaking divisions, we are using our AI software to develop a global platform for them which will optimise the decisions and help them make optimal decisions in all wine production across all sites starting in Australia and New Zealand.

"And that then turns our business from, five years ago a sales-optimisation business and a few years ago a sales and marketing-optimisation business using AI, cloud and large data sets, to a decision-optimisation business where we're straddling multiple business functions.

"It takes us overseas and is a big step for our business in terms of our global aspiration to have multiple sites overseas and to list on the ASX in the years to come." The platform would be used initially on tactical elements such as grape supply and operational production matters, and later expand into strategic areas such as decisions around what products to make more or less of.

Pernod Ricard is among the largest wine producers in Australia, owning brands such as Jacob's Creek, St Hugo and New Zealand's Stoneleigh.

Pernod Ricard IT director, Simon Bennett, said the partnership would "create a project team with the perfect blend of internal and external expertise which we will use to accelerate the use of artificial intelligence and machine learning to drive operational efficiency".

Workers missing out on super worth millions

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From next month, single-touch payroll rules will be extended to small businesses, ensuring a near real-time transfer of wages and super information from employers' internal payroll systems to the ATO.

"They're welcome developments but they're going to do very little to solve the problem," Mr Dean says.

"The ATO doesn't consider this as their main job. They're reticent to throw the book at anyone, and I can't see it resulting in more director fines or directors going to jail."

The ATO says it contacted more than 24,000 employers about the potential underpayment of super last financial year, raising about $850 million in liabilities, including penalties, from around 16,000 employers who failed to meet their obligations.

"The ATO takes non-compliance of employers in relation to employer obligations including PAYGW and superannuation guarantee seriously," a spokeswoman says.

"The ATO monitors employer's compliance with Superannuation Guarantee through the use of sophisticated data models using data provided by employers, individuals and superannuation funds.

"We also undertake a range of strategies including education, reviews and audits."

Barry Nilsson senior associate Amy Davis, who has offered employees affected by the collapse of Edit Group free advice, encourages employees to keep on top of their super payments and entitlements.

"It is clear that employees place a lot of blind trust in their employers and, sadly, in some circumstances, that trust is being abused," she says.

"Often by the time an employee or employees find out that the employer has failed to meet their superannuation obligations, there is a substantial amount of money required to rectify the problem.

"If they (employees) believe there is a problem then they should speak to their employer about it.

"If they are still concerned then they could get in touch with the Australian Financial Complaints Authority."

NAB says economy needs a third cut

SAMANTHA BAILEY

NATIONAL Australia Bank analysts say the economy is losing momentum and have joined the ranks of forecasters tipping a third cut to the Reserve Bank's cash rate this year.

Economists at NAB were previously predicting one more reduction this year – in August – after the RBA last week cut the cash rate to a historic low of 1.25 per cent.

But NAB's economics team, led by Alan Oster, said yesterday they now believed there would be a third cut late in the year, "tentatively" forecasting November as the likely month.

Westpac and ANZ had already forecast another cut in coming months and a third cut on Melbourne Cup Day.

Two further cuts would leave the cash rate at just 0.75 per cent.

"Our judgment that the economy is losing momentum and is weaker than reflected in the Reserve Bank's recently downgraded near-term growth outlook," Mr Oster said in a statement yesterday.

NAB said it expected lower interest rates would be supported by government stimulus later in the year.

Analysts have suggested the Reserve Bank might eventually be forced to embark on the contentious program known as quantitative easing – effectively printing money – as it fights to stimulate the economy.

"We would not rule out the possibility of alternative monetary action in early 2020, in addition to further rate cuts, if the economy remains very subdued, but have not put it into our projections," NAB said.

- THE AUSTRALIAN

Firm widens class action

SLATER and Gordon has widened its class action case against National Australia Bank to include people who were sold personal loan insurance.

The firm's class action issued in 2018 on the back of the banking royal commission argues thousands of NAB customers were sold worthless credit card insurance they would never have been eligible to claim against. Slater and Gordon said yesterday it was granted leave by the Federal Court to expand the claim beyond credit card customers, to include people who were sold a similar type of insurance for personal loans.

A NAB spokesperson said the bank encouraged any customers with questions regarding products and services to talk to their banker, or to contact NAB via a dedicated hotline established for credit card insurance.

The action is being run on a no win, no fee basis.