

One View... And then, what?

A member of the IR team discovered recently that once their online order had been dispatched to store for pickup they were unable to cancel or amend it. Now the unwanted item will sit in store for a week before the retailer's processes kick in and it's returned to the warehouse and the customer refunded. We asked *Mike Harrison, Chairman, Virtualstock* to explain the system requirements to allow instant amendments by customer or retailer at any point in the product journey.

IN A business world that continues to evolve at an unprecedented and accelerated pace, retailers and brands are constantly asked to adapt to new and unpredictable change.

The single biggest challenge in adjusting to this change is overcoming the limitations that existing technology presents. Retailers must quickly adopt an agile, scalable approach to retail technology. Maintaining complete visibility and control of the end-to-end process, including managing the customer experience, is key.

As we are all aware, the empowered consumer of today now comes equipped with 24 hour mobile access to the global high street, seamlessly accessing any number of touchpoints, while consuming a wealth of knowledge and choice. Predictable shopping habits of old no longer exist.

So, as the consumer continues to take bold steps and further their demands for a greater level of customer service, it seems an obvious decision for the retailer to now move in synchronicity with the consumer and equip themselves with the technology that will allow them to compete and develop for the future.

Information or data lies at the heart of every retail operation, regardless of size, location and profitability. In order to succeed, the time has come to finally get a grip on managing and understanding the rafts of data that most retail systems are wading in.

ONE VIEW

Let's start with product data or as we know it, PIM (Product Information Management). Product data can be as complicated or as simplistic as the retailer sees fit, actually, what is required here is the accuracy and flexibility of the PIM.

A compliant, cleansed data feed, may not sound like the most important task to tick off the 'to do' list, but addressing this issue is absolutely necessary in order to compete effectively.

The power of the PIM should ultimately provide retailers with the agile tools required to rapidly enrol products to any retail system, eliminating manual workload and keeping the product offer current. This in turn will grant the retailer the ultimate wish list; increased speed to market, greater customer choice, increased basket size and the Holy Grail – increased customer loyalty.

In order to take the process one step further, retailers must truly unify and align the selling process.

Seamlessly connecting the online and offline channels is the key focus. The PIM must now support the retailer's new and ever-evolving business challenges, ultimately, granting one true, accurate view of all product data, including inventory levels, across all channels, be it stores, warehouses or third party suppliers, in whatever, flexible format supports the business needs and challenges of today's modern retailer.

Finally, with an agile, scalable PIM in place, the retailer is now able to achieve the previously, somewhat unobtainable goal of 'the one view' – that is to say, complete visibility of all product data, and all inventory levels, across their entire supply chain. So, let's be clear here, that is, all stock, in all locations; stores, warehouses, drop ship suppliers, marketplaces, distribution centres, in fact absolutely anywhere within the supply chain, in any territory.

Only then, with 'the one view of everything' can the retailer begin to apply a set of intelligent and adaptable business rules that will allow inventory from all locations

“Predictable shopping habits of old no longer exist”

to be utilised, seamlessly throughout the multichannel offering.

ORDER MANAGEMENT

So, what do they do with the one view now? That brings us to the flip side of the coin; Order Management or OMS. Many OMS remain in the dark ages, without the functionality and flexibility to support a growing, complex and in many cases international, multichannel supply chain. Indeed, many of these traditional OMS solutions were created prior to today's retailers' evolving list of initiatives and challenges such as multiple, flexible delivery options, ship from store and click and collect.

In order to support these new initiatives, retailers must have a complete end-to-end OMS solution, delivering total visibility and total control throughout the entire order process. At last, the retailer will be able to offer a rapid and precisely informed response to the consumer, ultimately improving and enhancing the overall buying experience.

An intelligent OMS system will work coherently within the retailers' defined set of business rules, but in addition, will also have the flexibility and scalability to adapt and evolve to even the most complex strategy. The retailer will be able to fully utilise all stock and all channels, giving total support, visibility and access to their network of stores, warehouses and third party suppliers. All initiatives are covered, infinite aisle, click and collect, ship from store, ship to store, stock optimisation, delivery options and internationalisation plus any others lying in wait.

An agile OMS coupled with a trusted PIM will deliver the single, clean view of all inventory, coupled with total visibility and total control, throughout the entire order life-

cycle, right the way through to track and trace to the customer's door.

The combined technology will enable retailers to accept, compete and perhaps even avidly seek out new challenges and opportunities. 



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