

What does the problem affect?

In this industry, the efficiency of inventory management directly impacts customer satisfaction. As retail is a fast-paced, and customer-facing sector, customer satisfaction is core to its business growth. The inventory process involves multiple intricate aspects that drive accurate product delivery. Even a single error in the process can have expensive and long-term consequences. This will eventually affect the company's growth and reputation. To increase's anywhere for retail employs automation to resolve critical issues of manual inventory in inventory management.

What is the issue?

Managing inventory is a daunting task. Using manual inventory tracking procedure across different software and spreadsheets is time-consuming, redundant and vulnerable to errors. You need to know at any given moment, exactly what inventory you have. Customer demand is constantly shifting. When your inventory is hard to identify or locate in the warehouse, it leads to incomplete, inaccurate or delayed shipments. Doesn't easily scale across multiple warehouses with lots of stock.

What is the Impact of the Issue?

Too much inventory means working capital costs, operational costs and a complex operation, lack of inventory leads to lost sales, unhappy customers and a damaged brand, Inconsistent Tracking, Warehouse Efficiency, Inaccurate Data, Changing Demand, Limited Visibility, Manual Documentation, Problem Stock, Supply chain Complexity.

What would happen if we didn't solve the problem?

Poor inventory management can have significant consequences including: Higher holding costs. The longer you hold inventory, the higher your costs. Thus, without good inventory management and information, you may stock up on too much of a product, erode cash flow, and risk holding dead stock that has become obsolete.

What would happen when it is fixed?

The results indicate that higher levels of inventory management practice can lead to an enhanced competitive advantage and improved organizational performance. Also, competitive advantage can have a direct, positive impact on organization performance.

Why is it important that we fix the problem?

The customer's need will be satisfied. The errors will be corrected. The growth of the company will be eventually increased. Companies who can identify the problems of the retail inventory management can select a retail inventory management system that fits their processes best.