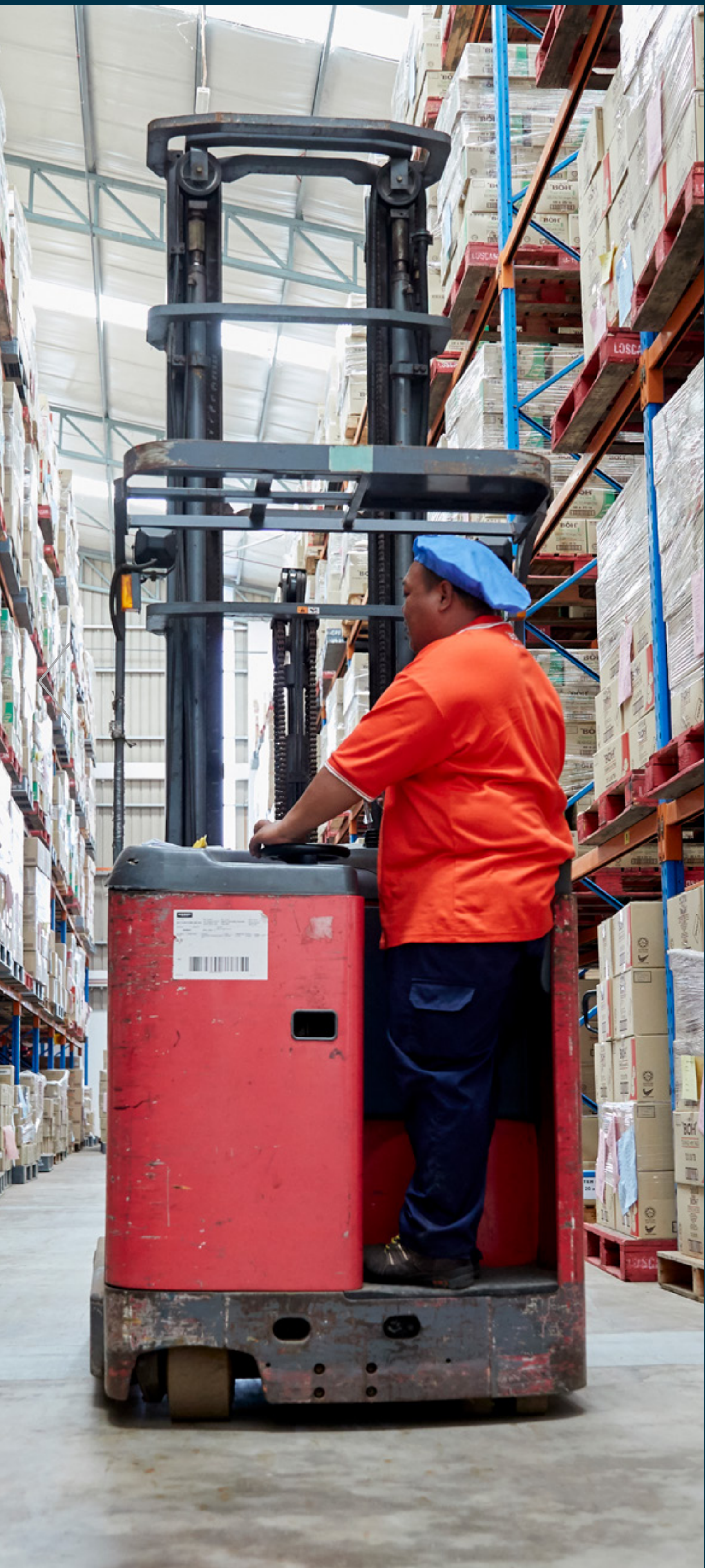
E-BOOK

What's next for retail?

A guide to help you make smarter decisions in a time of change and disruption

Contents



It's a challenging time to be a growing retailer. There's intense pressure on margins, fierce competition from online retailers and small start-ups, and customer expectations have never been higher.

Most companies are investing in technology to improve their front-end experience, e-commerce, and customer journeys. 90% of retailers say the impact of this digital transformation has been good for business.[1] Yet there is a recognition that more could be done – 78% of businesses say digital transformation should be more widespread in their organisation.[2]

The fact is, no matter how good your customer experience, there are still big pockets of inefficiency in most retailers' back-end processes. Accounting, finance, logistics, supply chain – bringing these up to date might not seem like an urgent priority for business and finance managers. But in many cases these are slowing down the decision making and growth of the company, as well as hindering the customer experiences that you've worked so hard to develop.

A modern business management solution can bring your back office up to speed with the rest of your company. It can give you the insight to make important decisions quickly. And it will help you keep your edge on competitors.

In this guide, we'll share some examples of the challenges retailers are currently facing, and how better business management with Sage 200cloud can make the difference.

Current situation

You've got low visibility of which stores are performing best.

Stores submit their numbers at different times, sell slightly different product ranges, and employ different numbers of staff. Keeping track of all this manually can be a nightmare and makes it difficult to compare their performance.

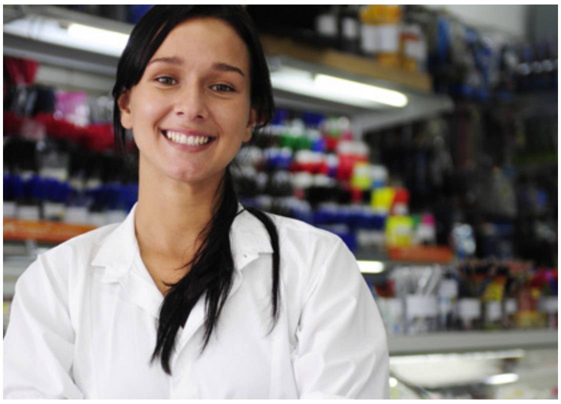
At the same time, your supplier network has become much more complex as your company has grown.

Which stores are doing very well, and which are struggling? Where are your biggest markets for new stores? How easily can you compare the service and price of different suppliers?

We've created an illustrative example of how Sage 200cloud can give you a simple overview of your supply network to help you compare stores and suppliers:
The finance manager at Gayle's Gifts wanted to see how each of their stores sold in the run-up to Christmas. The numbers were slightly below forecast across the group, and she wanted to remedy any issues ahead of the next big rush for Valentine's Day.

Even though Gayle's Gifts had invested in improving their e-commerce site and redecorating all their stores, the company was still manually updating spreadsheets to analyse business performance. The finance manager needed weeks to compile and run the numbers.

By the time she finished this task and identified the three stores that underperformed, the company didn't have enough time left to act by early February. And the chance to make up for lost profits had passed.



Experience with Sage 200cloud

A comprehensive view of your business.

Sage 200cloud can empower your finance teams with the business insights they need to make decisions fast. Cut down the time spent compiling data, and act on it in real time.

Here's how things could have been different for Gayle's Gifts:

The finance manager at Gayle's Gifts wants to see how each of their stores sold in the run-up to Christmas. With Sage 200cloud, she has a complete inventory and warehouse management solution to help optimise stock levels, keep costs down and deliver what customers want. She can manage each business location independently, including replenishment, sales, reporting and stock takes, as well as accounting for extra costs such as customs duties. All this makes it simple to realign stock levels quickly and accurately, and gain a complete view of the stock held in your business.

The finance manager can produce detailed reports by region, sales representative or industry type, and easily forecast and budget for customers, suppliers and projects. She can also analyse performance in Excel with a single click, generating automatically-formatted, neatly-presented data.

So she pulls up a custom report, which gives her an instant overview of how each store is performing against target. She can see that three stores are struggling to shift their stock this month, while two are exceeding expectations. Management are able to investigate what these stores were doing well, and apply it to the three laggards.

Now the finance manager can easily keep on top of performance, and make real-time decisions based on accurate reporting. Next time there's a peak in demand, all Gayle's Gifts stores beat their targets.

Current situation

Completing basic regulatory tasks feels like cracking the Enigma code.

Laws seem to change in different territories faster than you can keep track. You're not sure if the customer data you're holding contravenes GDPR.

You spend half your life chasing up missing information, and struggle to get compliance forms submitted on time. Do these sound familiar?

When you're a small business, you might be able to put up with an inefficient compliance process. However, when your business grows, those inefficiencies tend to grow too – adding up to a significant waste of resources and a bigger regulatory risk.

Here's how that could play out for a growing retailer:
Motherboard had been operating in one country for decades. Their finance manager used to be responsible for staying on top of regulatory changes. He was also happy to type the warehouse data into his reporting software manually.

But when Motherboard opened three new warehouses in three new countries, the finance manager's workload grew with the business.

It became harder for him to stay ahead of the regulatory changes and he didn't have time to manually enter data for four different sites – especially when he received that data in a slightly different format from each warehouse.

As the finance manager got busier and busier, it was more and more likely that he would one day make a mistake. And if that happened, there was a risk that Motherboard would be left with a hefty fine to pay.

Experience with Sage 200cloud

Domestic and international compliance guaranteed.

Sage 200cloud standardises your financial tasks – helping you ensure compliance. It will also accelerate those tasks by connecting processes and people, whether you're operating in one country or 50.

Let's look again at Motherboard's predicament:

Motherboard has been operating in one country for decades. When they open three new warehouses across Europe, they decide to invest in Sage 200cloud.

Sage 200cloud helps ensure compliance with domestic and international regulations, and helps to keep the finance manager abreast of any upcoming changes or additions to those regulations. It also allows him to update and delete records easily, identify older data, and store files securely on OneDrive – so he's confident that customer data is all held legally.

Sage 200cloud lets you track and manage your inventory, wherever it is, by connecting all of your individual warehouse stock tools with your accounting system. For Motherboard, that means the finance manager no longer needs to manually re-type anything. He sets up his inventory reports in advance. Then, when he wants to generate a new report with real-time data, all it takes is a few clicks – and the report can be scheduled to run automatically however often he needs it.

The finance manager can make more informed decisions and is confident in their compliance, plus Motherboard benefits from faster, more accurate reporting.

Current situation

Pinpointing specific data is like finding a needle in a haystack.

The amount of data businesses have to deal with is growing exponentially. We've all had to learn to manage more information – from customer data to information about suppliers.

But many businesses are still experiencing growing pains in this area. For example, if your price and purchase data is difficult to search, you might be struggling to get the best deals from suppliers.

Or perhaps you're having trouble tracing individual products and component parts, like this manufacturer:

New Tree launched a new skincare cream. The product sold well across the UK, but a supplier alerted management that one batch had been produced in a factory where there were also nut products – and it could create an issue for customers with allergies.

New Tree wanted to contact the customers who bought a cream from the faulty batch, but they struggled to identify which shop the batch went to. They found it even harder to track where the remaining products went during the sale, and there was no way they could connect the purchases to the right customers.

Within days, there were angry reactions on social media and New Tree's reputation had taken a hit.

Experience with Sage 200cloud

All your data is accessible from a single platform.

The right business management software places you firmly in control of your stock and inventory. This will have a knock-on impact on your relationships with customers and suppliers.

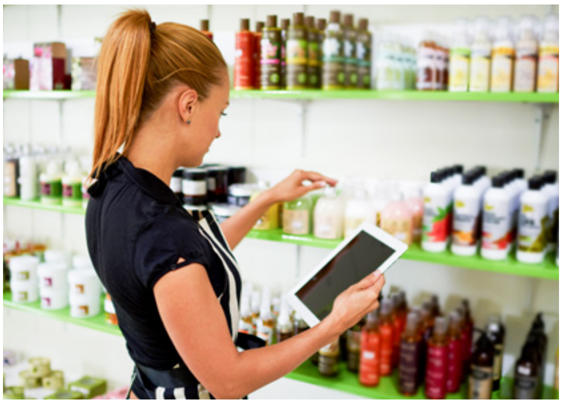
Let's look at how New Tree does when they have access to all their data from a single business management platform:

New Tree launches a new skincare cream. From Sage 200cloud, they can quickly and easily access stock records, including supplier details, stock levels at each location, and pricing information. The supply chain manager can pinpoint where each product has come from, where they are now, when they were sold, and at what price.

They can also control stock items by serial or batch number, include criteria like 'sell-by' and 'use-by' dates, as well as specifying their own information for each item. New Tree can set up unlimited categories for reporting or to help them locate products during the sales order entry process. So when a supplier raises an allergy alert, management are able to track the faulty batch using serial numbers.

The supply chain manager calls up the affected stores and New Tree put a message out to customers, asking them to check the serial number on their recent purchase.

The affected products are identified quickly and accurately – customers are safe, trust remains high, and there are no complaints on social media. New Tree's reputation is as strong as ever.



Conclusion

Supercharge your growth with Sage 200cloud.

Sage 200cloud is a business management solution designed to help retailers grow.

It supports a connected way of doing business, integrating your accounting software with your stock, suppliers and distribution management.

Employees are empowered to find business insights and take action – fast. Management get a quick view of what is going on across the organisation.

Why Sage 200cloud?

- Manage your accounts, customers, manufacturing, supply chain, business intelligence and more – from a single, easy-to-use platform.
- Streamline your processes so that they work effectively and efficiently at scale.
- Keep your systems consistent and integrated, even across multiple locations and regions.
- Stay ahead of changing markets, legislation and customer demands.
- Tailor your business management solution to suit your individual company needs.

See for yourself how Sage 200cloud can take your business to the next level.

Take a tour

TMP 107649-003
[1] NCMM report
[2] Dell Technologies Digital Transformation Index

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