



Winning at Inventory Management

12 Industry Experts Share Their #1 Piece of Advice for Successful Inventory Management



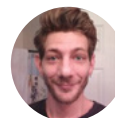


Introduction.

If you're a retailer, you know how much pain inventory management can cause. Without the right tools and systems, inventory management can eat up huge amounts of your time and even result in lost revenue — damaging both your business and personal life.

Here at Vend, giving retailers the tools to avoid these disasters and to successfully manage inventory is one of our top priorities.

That's why we asked other retailers and experts to share their best tips for how to win at inventory management. Take a look at some of the responses below, and consider how you can implement this advice in your own business.



Francis Matthew Auriemma, President
Far-Aum Quest, Business Consulting Enterprises
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"Keep the storehouses organized! This is key to infrastructural continuity. Disorganization can cause stock to get backed up or even lost, which hinders the replenishing process of the shelves and also puts additional stress on employees.

(Never add more stress than is necessary for any position, as this can cause the employee to become overburdened and unable to work properly.)

If everything is in its proper place, you'll know when something is missing, thereby minimizing loss and theft at the head and not the tail. Employees will be able to cause stock to flow fluidly, and resources will be freed up for additional tasks."



DeAnn Campbell, Client Services Director
Harbor Industries
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"Monitor SKUs regionally to see where products are most and least in-demand. Send low-selling stock to stores where it's in higher demand. Win-win!"



John Kotze, Retailer

Pick n Pay

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“Assuming an [auto-replenish scenario](#), ensure that every product’s minimum/safety stock is accurately set. Do your claims/write-offs daily to ensure that your suggested orders are accurate. Adjust minimum/safety stock for seasonality (e.g. increase soups in winter).”



Isabel Pavey, Innovations Project Manager

Terry White Chemmart

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“Have an exit strategy for dead stock, and make sure you know what you’ve got at all times.”

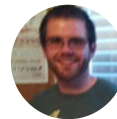


Julie Leja, Experienced Analyst and Account Manager

S&F Foods, Inc

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“Invest in an excellent barcoding and inventory management system. And most importantly, hire people who know and follow good policies.”



Jaymison Haeussler, Retail Expert

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“#1 is absolute attention to detail when training and developing your inventory management staff and system. In several different scenarios, I’ve seen excellent staff and processes fall short of their goals because the training and implementation wasn’t cohesive.

It’s hard to row a boat across the ocean when everyone is paddling in different directions.”



Sandie Freedom, Co-Manager

Walmart Stores

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“Put the right people in the right roles. When I started as a department manager, I was passionate and eager. I had my top 10 to 15 item numbers memorized, and I checked them daily. I focused on making sure my inventory levels were accurate and appropriate. People who care will get it right.”



Maria Marino, Store Manager

Lane Bryant

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“At the warehouse: 1) Hire good people. 2) Have a clean, organized environment. 3) Create good processes for picking and sorting, and be consistent.

At the store-level: 1) Hire good, honest people. 2) Create great loss-prevention processes to deter internal theft. 3) Train employees on reticketing, register, and stock-handling procedures. 4) Encourage great customer service to deter external theft. 5) Have a clean, organized environment. 6) Know your stock.”



Mauricio Jaschkowitz, Chief Operating Officer

GNC and Arca de Noe Shop for Pets

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“What if we get store ops, purchasing, and marketing on the same page? Successful products can’t be guaranteed, but when the team’s in sync, it’s easier to get behind strategy.

On the supply side, demand has to be planned and its results measured. Customer behavior will always dictate the destiny of a product, so constant observation of the trends is a must.”



Sara Haering, Stock Inventory Manager

Charles Vögele Trading AG

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“It’s all about centralized systemic redistribution processes, which should be controlled by a loss-prevention manager during the whole year. Incoming goods and transit must be monitored and clarified by one department within the company. It’s the only way to prevent loss and generate a good inventory outcome!”



Kestas Masanauskas, Chief Operating Officer

LifeLine Repairs Inc.

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“For small retail stores, we’ve found optimizing receiving processes is key. I believe that’s our bottleneck. If you can eliminate mistakes there, it will solve lots of problems further in the process. Doing monthly partial inventory counts and full quarterly ones helps as well, especially if you don’t have lots of SKUs.”



Amber Wright, Store Manager

Petsense

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“Only order what you sell well. Each week, order again if needed. Don’t force minimums just to mark it off your to-do list.”

The bottom line.

We hope these words of wisdom give you a better idea of how to succeed when it comes to inventory management. If you find you're still struggling, check out [Vend's robust inventory capabilities](#) to see if we can help.



About Vend

Vend is a cloud-based retail software platform that enables retailers to accept payments, manage their inventories, reward customer loyalty and garner insights into their business in real time. Vend is simple to set up, works with a wide range of point of sale devices and operates on any web-capable device with a browser.

Whether it's simplifying the inventory process, cutting 30 minutes from their end-of-day bookkeeping or making it simpler for them to sell their products on multiple channels, Vend's mission is to make retailers' lives easier.

With Vend, retailers are able to focus less on transaction and inventory concerns and more on creating that relationship with their customers. Vend aims to empower merchants by putting the right data and tools into retailers' hands and enabling them to do things themselves – and succeed.



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