MEASURES OF SUCCESS

INCREASED SALES
7 of the 10 case studies shared data showing a sales improvement between 1.5-5.5%. Equivalent to €1.4b - €5.2b.

IMPROVED INVENTORY ACCURACY
Companies typically had an improvement in inventory accuracy between 93-99%.

LOWER STOCK LOSS
Their shrinkage losses had been reduced by 15%.

REduced STAFF COSTS
One company had measured a saving equivalent to 4% of their store staffing costs, which if rolled out across the case-study companies would be in the region of €378m.

REduced STOCK HOLDING
There was a stock reduction between 2-13%.

STOCK AVAILABILITY
Some of the companies taking part were now finding SKU availability in the high 90%.

9 KEY TAKEAWAYS FROM THE REPORT

SECURE SENIOR MANAGEMENT ‘BUY IN’
Active senior support and recognition of the financial imperative is critical.

UNDERSTAND YOUR BUSINESS CONTEXT
Detailed process mapping and recognising how products move through the supply chain is critical.

STANDARDS MATTER
Standards in technologies were highlighted as being key for reducing confusion in the supply chain.

UNdERTAKING TRIALS
‘Proof of concept’ - does the technology work? ‘Pilots’ - how will RFID operate in a particular environment? ‘Development trials’ - how can we evolve our RFID system?

ENGAGE ACROSS THE BUSINESS
RFID “touches the entire business” and “every function was involved in the project – buying, production, logistics.”

SECURE EXTERNAL HELP
Seeking external advice as they began their RFID journey, e.g. from RFID consultancies and technology providers was highly beneficial.

CHOOSING RFID TECHNOLOGIES
Take a ‘single issue’ focus to supporting their business model; keep it simple and highly focused.

MEASURING IMPACT
Understand how the KPIs and organisational drivers will be delivered and measured.


References:
1 Measuring the Impact of RFID, GS1 UK