

Store Inventory Management

Achieving Omnichannel Excellence with Accurate Inventory

Inventory is the heartbeat of retail operations. But inventory management systems haven't evolved at the same pace as other areas of the retail technology stack. Some retail brands even still use spreadsheets to receive goods and know what's on-hand. This leaves room for human error, especially as inventory becomes more fluid than ever before. Not to mention, manual management is time-consuming and takes store associates off the selling floor. Shoppers are finicky with loyalty; you can't afford to have your employees running to the stock room to check for another size, or calling another store to confirm availability.

As the lines between online and offline retail continue to blur, it's essential to optimize inventory management processes for today's omnichannel environment. Customers expect your products to be available when and where you say they are. This is why it's so important to synchronize all retail data into a single platform. When you enable an efficient flow of product across its lifecycle, you unlock omnichannel revenue drivers such as endless aisle, BOPIS, and more. This is critical to keeping an edge over the competition.

Key Benefits

- **Increase gross merchandise value**
- **Decrease stock-outs & excess stock**
- **Achieve inventory accuracy**
- **Improve full-price sell-through**
- **Optimize associate efficiency**
- **Maximize associate productivity**
- **Minimize shrinkage and costs**
- **Boost customer experience**

Why NewStore?

With a single global solution inclusive of OMS, mobile POS, and store inventory management, you have several key components of your omnichannel tech stack in one—eliminating the myriad extra costs from third-party systems and reducing the need for complex integrations.

NewStore Inventory Management

NewStore is the master for your store inventory, providing available-to-promise (ATP) inventory for all retail channels. Track all supply and demand across your network to deliver seamless omnichannel customer experiences.

- **Real-Time Data**

Make ATP inventory available to sell across all channels including web stores via an event stream of real-time updates.

- **Purpose-Built**

Simplify employee workflows with a set of inventory functions that feel familiar and are intuitive to use.

- **Peripheral Free**

Enable all inventory receiving and store fulfillment events with nothing more than the native iPhone camera application.

Omnichannel Inventory

Accurate inventory is hard. And each new store that opens increases complexity. It takes a well-defined process, training, diligence and the right software. A single global omnichannel solution can support your organization by providing a real-time view of order, customer, and inventory data across all channels. This will not only drive resource efficiency and empower your employees, but also create better customer experiences and improve store health.

- **Adjustments**

Retail happens. From missing products to damaged goods, you need an easy way to account for all inventory-related events. With the NewStore inventory management solution, you can systemically speak to inventory movement across your enterprise, putting a quantitative number—and not just a belief—behind your stock.

- **Cycle Counting**

Inventory accuracy is a key piece of the omnichannel puzzle. Cycle counting allows for more accurate records and it also helps identify discrepancies—both of which are strategic for forecasting and planning. With multiple customer-driven configurations in the NewStore solution, you can choose what you show to the store level to encourage accuracy. Product images are also available in the solution as a way to make the process quicker and more efficient for associates.

- **Receiving**

As a retailer, you can receive merchandise to sell more than one way—and not all products come with a purchase order (PO). NewStore gives your teams the flexibility to receive goods via ASN or a blind receiving process. Store associates can toggle back and forth between scanning product and viewing received goods, enabling them to get the job done more efficiently so they can get back to selling.

- **Transfers**

With a real-time view of inventory visibility across the enterprise, you can transfer items to match supply with demand. The NewStore Fulfillment & Inventory app is fully integrated with shipping couriers, so associates can print a shipping label and packing slip as part of the transfer process. It's a friction-free step that requires no additional hardware (other than a printer, of course!).

Feature Highlights

Inventory Visibility

- See real-time inventory information for all enterprise locations
- Access accurate inventory levels from an iPhone app

Inventory Receiving

- Receive against an ASN or conduct blind receiving
- Track expected and received items and report any discrepancies to ERP
- Gain a complete overview of all inventory shipments
- Show pictures and details of all items in the order

Inventory Transfers

- Access all relevant transfer shipment details from an iPhone app
- Automatically update enterprise-wide inventory levels as you complete transfers
- Print shipping documents from your phone

Cycle Counting

- Pick and pack products in the app with a guided step-by-step workflow
- Use the iPhone camera to scan items
- Ensure accurate picking with built-in label scanning validation

Inventory APIs

- Integrate easily with external systems
- Partner with RFID providers for a complete solution