

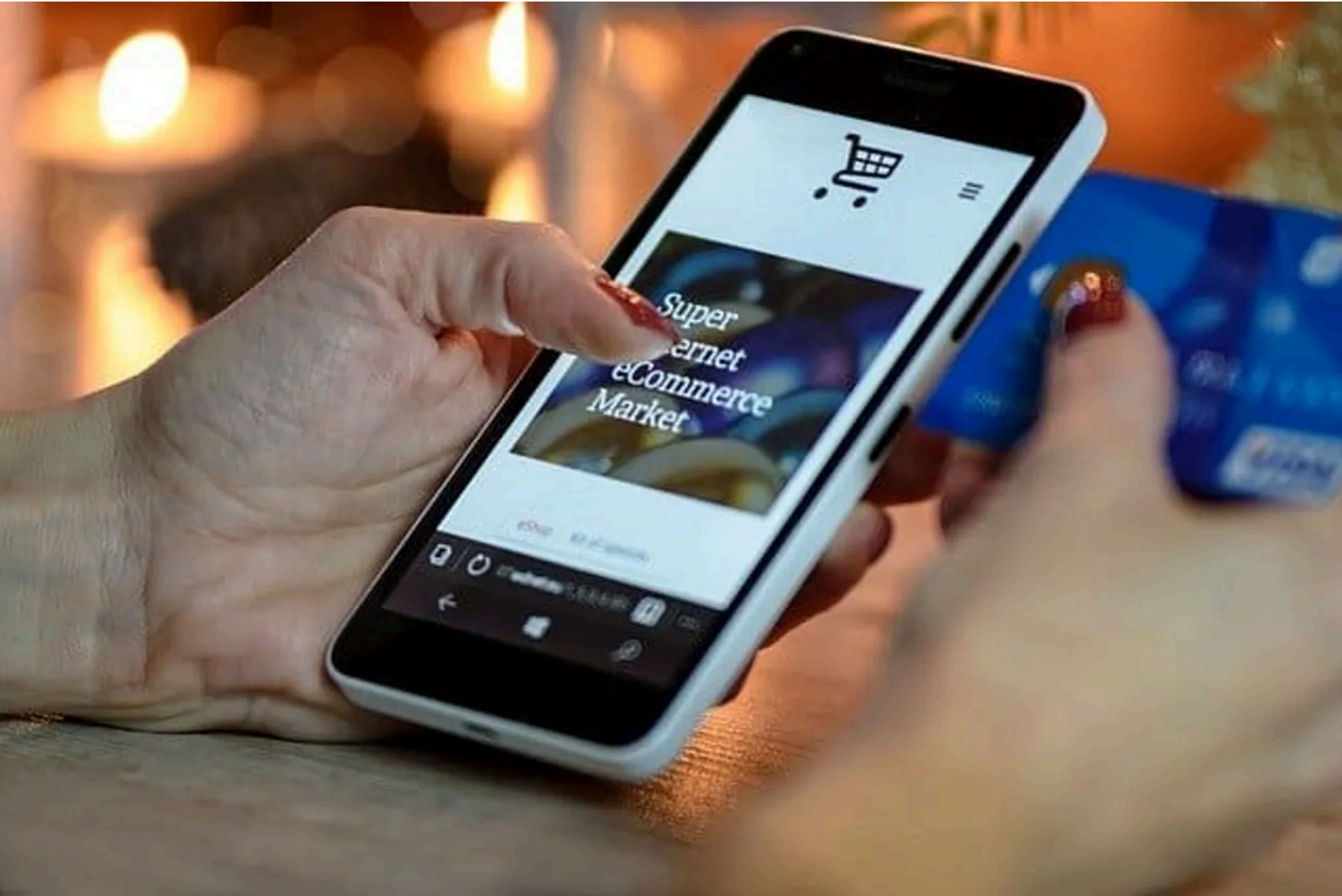
Opinion

Preparing businesses for the upcoming holiday season

Technology can play a crucial role in gearing-up the momentum for the upcoming holiday season including Christmas and New Year

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With the holiday season around the corner, and the pandemic slowing down, the kirana stores and the MSMEs who played a crucial role have upgraded themselves, gearing up for promotions and marketing. The holiday season brings in demand for product availability. It's time these traders strategize, and strengthen their supply chain, and prepare themselves well. Thankfully, technology can play a crucial role in gearing-up the momentum for the upcoming season.

Tips to get complete inventory control and have fabulous holiday season sales

- 1. Forecasting the demands to have optimum stocks for sale:** In addition to regular products, businesses must plan on seasonal Inventory. There is a need for demand forecasting based on the sales of the previous season. It is also good to analyze the seasonal trends based on the performance of offers, sales last season, the popularity of the item, and its profits gained, thus predicting the sales ahead of time. A mobile real-time comprehensive reporting system can drive faster decision-making, help plan, purchase the right stock, and prevent spoilage due to surplus stock. There is a need to understand the seasonal demands and attract the customers with well-performing promotional schemes, offers, and discounts.
- 2. Deploy perpetual stock audit system well before purchase:** When there is a strong seasonal demand, it is good to have sufficient stock on hand to supply and sell to the customers. At the same time, it is necessary to prevent surplus stock that leads to product spoilage more with perishable goods, which impacts heavy losses. Hence, inventory control is possible with a perpetual stock audit. With real-time inventory, a business can evaluate when, where to invest, purchase the right products at the right time, the right price, thus aiding in the right purchase decisions.
- 3. Ensure 100% accurate order processing with stock-picking solutions.** Manual order processing is not only time-consuming, but involves supervision, and is error prone. Commonly, one in four orders that are delivered has a discrepancy. This results in extra workload, causing the stores to redeliver, thus costing more time, effort, and money. A

designated solution for order picking adds efficiency, reduces supervision, halves the work time, and doubles the accuracy. This systematic approach helps in managing more orders per picker and helps gain more profits per order. Stores can get the orders ready on time for store pick up or home delivery and amaze their customers.

4. **Make on-time, instant purchases anywhere anytime for uninterrupted sales.** Streamline purchase inwards with automated purchase order reconciliation and ensure every entry is recorded correctly. Scan for accurate inwards at the actual arrival location of goods, approve the inwards from anywhere and complete the purchase process with 50% lesser staff. Also, ensure products reach the rack faster without any discrepancy to have uninterrupted sales. On-time, accurate purchase inwards brings in complete control, especially during seasonal sales.
5. **Refill stocks instantly and never lose a sale due to stockout:** With the holiday season bringing in demand more than usual, It is crucial to automatically refill stock on time by analyzing the stock levels in the racks and shelves. Periodic refilling prevents customers from getting disappointed. Never miss out on a sale and thus increase the customer satisfaction levels. Its time for businesses to realize the importance of auto-refill methods available today.
6. **Sell more by adopting beneficial visual display methods.** To boost seasonal sales, retailers adopt different visual-display patterns. One such is the Gondola displays. They can act as an appealing display option for brands to promote their products. The stores can also promote the customer's favorite festival essential combos by displaying them at prominent locations in the store. Businesses can also cross-sell/upsell by renting racks and collaborating with the brands to merchandise their products.
7. **Introduce express checkouts for a fast and rush-free, safe, and smooth shopping experience.** Due to the rising competition, Stores that can provide a simple, smooth, fast shopping experience can satisfy drive bring the consumers again, especially after the pandemic. Even during the busiest shopping season, the retailers can manage maximum footfalls without building uprush in the store. Introducing mobile billing helps in setting up an express checkout counter with absolutely zero investment in hardware. Deploying on-the-go

billing systems enhances the shopping experience, instills confidence, and offers healthy/safe shopping.

8. **Upgrade to serve customers omnichannel. Expand business radius, get customers from anywhere, any channel.** Pre-pandemic, consumers relied on the metro and tier1 cities for holiday season shopping, whereas now online shopping has broken the barriers bringing the tier2/tier-3 cities into the picture. With mobile apps for online ordering and delivery, small businesses in rural regions can get customers anywhere. With an effective ERP/POS, they can promote and compete effectively with online retailers. Integrating all the online ordering channels with backend ERP brings in a lot more control and accuracy. The main USP of the neighborhood stores is their delivery time and managing their deliveries with the delivery app gives them the edge over delivery aggregators.

With the pandemic stressing the supply chain, Retailers cannot keep up the demand by just over-stocking. It's time Kirana and MSMEs ride the wave this holiday season by practicing demand-planning, deploying perpetual inventory thus getting better inventory control. It is Now or Never!

The article has been written by Kumar Vembu, CEO and Founder, GOFRUGAL

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