

Retail Automation- how automating can bulletproof the success of your retail business

How to use automation to deliver the best customer service and experience – and it's not as difficult as you think!

Technology continues to evolve at a fast rate and the retail industry, more than many other industries, has seen significant changes over the last few years. In today's world we now notice the increased number of customers shopping on multiple channels and having increased and demanding expectations about customer experience and service.

To accommodate a seamless online experience to customers, retailers have embraced a new business environment born out of the havoc caused by the global pandemic.

With increased competition and tighter margins, businesses are still expected to offer competitive pricing, discounts, promotions and manage constantly moving stock. Any retailer who has expanded their business in the last few years will know that managing multiple stores is also a challenging task.

Managing the challenges...

So, how do you manage these issues? A streamlined, automated operation is the solution. Here comes the role of ERP (enterprise resource planning) software and the decision to automate your retail operations. Move from doing tasks manually with old school methods your kids would dare to call 'boomer' methods. Lose the spreadsheets and paper, stop working with disparate systems – automate and innovate.

An article published by Statista (1) states; the global retail automation market is expected to be worth around US\$23.58 billion dollars by 2026. While some retail automation is still in its infancy, its growing in popularity rapidly. While the traditional approach of retailing consumes more excessive labour and time, resulting in organisations overall profitability slipping, automation provides everything a modern retailer has longed for.

So, what exactly is Retail Automation

Put simply, retail automation provides a business with all the capable and innovative tools needed to enable them to:

- streamline repetitive processes
- improve efficiency
- reduce costs
- boost experiences with customers

Stop working with disparate systems -
automate and innovate

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It's goal is to automate, simplify and remove as many low value tasks as possible to reduce the workload of employees, freeing them up for more productive tasks. With common examples in the retail industry including ERP for billing, automated email campaigns, POS (Point of Sale) software and inventory management.

As the adoption of technologies across the retail process lifecycles continue to make waves, retail automation is no longer and alternative for business, it's a necessity!

And the benefits?

The benefits of automation are just incredible. Not only does it offer more help to carry out tasks faster in the retail space, but it benefits almost all aspects of your retail business. Brands become more relevant to consumer needs, narrowing the gap between consumer and retailer. Resources, inventory and expenses are better managed, and the result is unparalleled amazing customer experiences.

Demonstrating how automation helps a retail business...

Now that we have got a better understanding of what retail automation is, here are some automation use cases retail stores are banking on.

Inventory Management

The heart and soul of a retail business is its inventory management. Automation works on the inventory side of things by automating repetitive tasks with little human effort, resulting in real time inventory visibility, saving the business time and money, and reducing human errors.

The ability to accurately track stock and predict future changes in product demand is allowed for with inventory management software. Systems will alert you of low stock, allowing you to automate purchasing processes for your customers.

For high growth brands and retailers, automated product reporting is especially important. This identifies top sellers and opportunities to build and grow your brand even further.

Accounting

Financial processes on both accounts payable and accounts receivable can also be automated. For cash inflow processes, the automation of billing and payment keeps money flowing in and avoids customers from waiting. Outflow processes result in the automation of invoice and purchase order payments which prevent delays in retailers supply chain.



Streamline your repetitive processes and improve efficiency saving you time and money with Retail Automation

Point of Sale (POS)

In the competitive retail industry, there is not much room for error and with all that happens daily sometimes business owners need a bit of help. Automation of your point-of-sale system is another great example of functionality in the retail space. One of the most significant benefits of an automated POS system is its automatic inventory tracking.

This allows you to have a real time view and can help you avoid stock loss, anticipate demand and deliver a great experience to customers. Rather than keeping stock of inventory on spreadsheets, the decision to automate saves time and gives you a more insightful overview of your inventory, positively impacting your long term business strategy.

Automated POS systems in the retail space can also lead to great customer service and upsells. Employees can search for information about repeat customers by entering or scanning their loyalty/reward cards. It allows you to look at previous customer purchases and helps with upsells. Additionally, you can automate your POS software to automatically clock employees out who have forgotten to clock out at the end of their shift. You can even set your POS to notify you when a device is disconnected or even when there is too much money in the till.

Store Returns

For retailers, processing returns has become a major challenge of retail commerce. A major factor is the increasing number of orders that are placed online. In an age where customers expect things immediately, the same is reciprocated when making a return. The customer expects the return process to be as simple and as quick as possible on their end.

Processing returns manually and managing inventory is very cumbersome and time-consuming for a retail business. Automation can manage every return with little or even no input from human workers. From database entry to reversing the customer billing process all through the power of retail automation.

Retail Workflows

For a retail store, the retail business process flows are an important piece to the puzzle of running a modern business. Retailers rely heavily on human activity and interactions with customers is vital. When workers are getting bogged down with repetitive, manual back office tasks, it's worth thinking whether these processes could be streamlined and automated.

Examples of common automation use cases for retail workflows could include:

- automated reports for stock levels
- buying patterns of repeat customers
- inventory losses
- reminders to employees to submit timesheets on time
- notifications for products with a short shelf life nearing expiration



The bottom line is this:

Business process automation in retail has a prominent role to play as we continue to strive in this new way of online life. Automation can be used for a range of different purposes, whether its improving overall customer experiences, automation of day-to-day processes, inventory management or verifying what customers like best.

About CZO

NetSuite ERP is the number one Cloud Business Management Software Suite. Join us and the other dynamic retailers who have already turned to NetSuite and ditched standalone, disconnected systems to modernise and automate operations, reduce costs, and gain a single unified view of their customers and business.

With CloudZone One's NetSuite Retail Solution offered by Zoku, we offer an integrated multiplatform POS and inventory management system that allows you to streamline your business operations. Step your store, digital channels, logistics and back office operations onto another level with Zoku and leverage the power of NetSuite in real time.

If this sounds like you, get in contact today!

References

<https://www.statista.com/statistics/1257213/retail-automation-market-size/>



About CloudZone One

CloudZone One was formed in 2014 with the driver that NetSuite solutions and its own professional services could help businesses in New Zealand and Australia manage and operate better and smarter. Formed by a team with over 30 years' experience in helping companies to grow using the best technology. We specialise in providing cloud-based configurable software solutions, professional services, and reporting/data insights to help businesses succeed.

Based in New Zealand (Auckland, Christchurch) and Australia (Brisbane, Sydney) we have a strong team of qualified and experienced consultants, solution architects and support analysts, who help you through each stage of your journey.

To make things easier for you, we design and implement solutions using our RAPID methodology. This approach allows for fixed price and fixed scope implementations without traditional contingencies.

We have helped numerous clients achieve their business goals with great NetSuite solutions.