

HIGH VALUE JEWELLERY STORES **STOCK COUNT**

Case Study: Retail Inventory – Jewellery Store Chain

A jewellery store chain needed a solution to reduce the time it took to complete full store counts

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Case Study: Retail Inventory – Jewellery Store Chain

A jewellery store chain that are based in Adelaide, Australia and operate two brands of jewellery stores throughout Australia, required the support of RGIS. The jewellery store's items have a high cost value. There are approximately 29 smaller stores and 34 larger stores.

REQUIREMENT

The jewellery store chain would complete stocktakes in-house and it would take approximately one week to complete a full store count, from stocktake count to closing off reconciliation. The jewellery store chain wanted to reduce this time taken, so required RGIS to provide the following:

- Fast and accurate turnaround compared to previous in-house counts •
- · Handling of products must be with care as many items are high value and very delicate
- All data for each product to be captured and reported electronically

SOLUTION 53

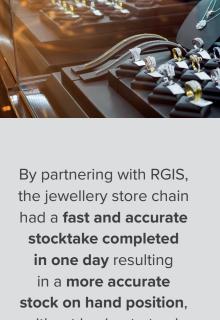
The jewellery store chain partnered with RGIS to complete the high value jewellery stock count, and provided the following:

- Smaller stores: RGIS scheduled teams of 2-3 experienced auditors
- · Larger stores: RGIS scheduled teams of 7-9 experienced auditors
- Detailed and well executed store preparation was fundamental in achieving an accurate stocktake result
- · Stock was very delicate as there are lots of small pieces of jewellery, so a lot of care and attention to detail was required when counting, and cotton gloves had to be worn
- · Data was captured for each product including LOT and serial number
- Variance check was completed in partnership with the store staff
- Stocktake data was returned back to the customer to load into the POS system to update the stock on hand levels

RESULTS

The jewellery store chain found by outsourcing the high value jewellery stock count to RGIS, the following results were achieved:

- All the stores were accurately counted in a timely manner
- An average of 1,230 units were counted per smaller store
- An average of 4,200 units per larger store
- All store counts and results were completed in one day resulting in a more accurate stock on hand position, without having to track a weeks' worth of sales when compared to the previous internal stocktake program



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