ICLA

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It is always interesting to see how technology continues to transform business. How tech leads to more automation, which makes laborious processes simple, quick, more efficient. We can reach the customer faster, have artificial intelligence (AI) reply to basic emails, and when it comes to customer relations tools, there are more than you can possibly imagine. However, talking to the customer is usually step one and not the hard part of the process. What to talk to them about and bringing value is the real talent. Salespeople are supposed to bring value. We are needed when we are trusted advisors. The phone is answered, and emails are replied to when we offer up something that assists or improves our customers' business.

Enter: Power BI (Business Intelligence). This Microsoft product is transforming our business processes. It started with us wanting to give our KPI (Key Performance Indicators) dashboards more ability with real-time data. As we dug into the product, we realized that Power BI could turn our data into actionable insights. We could use it for forecasting. It could be actioned from analytics to recommended replenishment orders. Every company that uses data has one problem, and it isn't getting more data … it is getting the right data and being able to action it to make their business better. We have found a way to do this that I believe will give our company a competitive advantage.

What is replenishment and how is Power BI helping our company? In our business where we sell mainly B2B, there are two main "sells" to a customer. The first sell is the "load in" or "set" order where the customer has picked an assortment and hopefully with our help has chosen which products and sports team combinations go to each door. The second sell is what we call replenishment. This is where certain product-team-store stock keeping units (SKU) sell-through (customers bought it) and we want to send more product to that store (replenish the stock). If a program is being run efficiently, this second sell is most of the volume. The more you chase and replenish without missing sales, the better the turn and the gross margin return on investment (GMROI) for the customer. So how does Power BI help?

Imagine a person staring at 26,000 lines of store-item-team combinations to find out what is selling so we can issue orders and highlight trends for one retailer. Now, multiply this by 20 major retailers that you need to action each week in two days due to transit process time. It's a heavy request and one when left to people gets done but skimmed. Power BI takes all the reports from our retailers electronically, sorts the data, and then provides themes (trends), and each retailer's replenishment needs instantly. Using our formulas, it provides enough replenishment orders to capture past trends and future needs for the retailer. Simultaneously, it can provide purchasing data to our procurement team, so we stay ahead of trends instead of reacting to them out of surprise.

Power BI transforms 48 work hours for one process (replenishment) into an instant report which requires the time to send an email. It's a game changer. Sometimes the simplest of technology can make the largest impact.