

Pursuit Software Limited
Squadron House
Hudson Close
Rackheath
Norwich
Norfolk
NR13 6NW



Pursuit
Leading the way in
Sales and Stock Control Systems

Sales: +44 (0) 1603 263 800
Web: www.Pursuit.co.uk
Email: Sales@pursuit.co.uk

Retail Business Watch in Tough Times and Good



By Mike Burns
Managing Director
Pursuit Software
Email:
Mike.burns@pursuit.co.uk

This short article is about how technology should be helping you, whether we are on an up turn or down turn in business. It's important to remember that any technology is there to complement your business and the knowledge you hold on your business area.

Are all the systems you have in place up to the job to see you through the current worldwide down turn and more important the foresee upturn. No doubt this is a question you have been asking yourself over the past few months.

Whether you have invested £2,000 or £50,000 if the system you have in place are not releasing capital or enhancing your service then it's time to reassess your systems.

"Charles Darwin"

As Charles Darwin said "It is not the strongest of the species that survives, nor the most intelligent that survives. It is the one that is the most adaptable to change."

In this ever changing world, whether it's an up turn or down turn your technology needs to identify the areas which need to be focused on, or to be able to take full advantage of new business developments.

This article takes only 7 topics where your technology should be releasing capital or enhancing the services in your business.

- **Stock Control**
- **Suppliers**
- **Staffing Motivation**
- **Product Sales**
- **Customers**
- **New Business Developments**
- **Realising your Investment**

Stock Control

One of the corner stones of your IT system. An effect stock control system will tell you what's selling and what's not. Based on this and supplier lead times the system should be suggesting to you what to order. It should also be telling you whether the core ranges you have are the right core ranges. I'm not suggesting the system will tell you the next big thing, it's there to number crunch and confirm whether you are right.

So how does this help in a down turn, well it gives you two very basic things. First it releases capital to be used in other parts of the business, maybe a refit or new product lines. Second it confirms that your money is in the right products.

Product Sales

There's a wealth of information your Sales System can give you. First your system should give you a good overview of your sales whether they happen two minutes ago or two days ago. If you're a multi store retail which products are selling and where? It should suggest how best to optimise that stock, again release that much important capital.

The system should also be confirming your faith in the new product lines and the money was well invested and maybe you need to increase your order quantities.

Suppliers

It's all very well, knowing which products are selling, when and what quantities to order but if your suppliers don't perform then this information is wasted. You should now how many orders are late, early or on time and if it's an extremely good selling product give you the opportunity to increase your suppliers lead times if they are always deliver late.

You can also compare what the supplier is telling you about how good some product ranges sell. What is the quality of their advice? How much consideration should you give this when purchasing? What's your stock holding on a supplier? All this information can be used as leverage, maybe for better discount or first choice on new product ranges.

Staff Motivation

Your system can be used to motivation your staff but can also keep you informed tell you which staff aren't performing and may need re-training . For example your system could tell each staff member what their average sales for the day, maybe the average items per transaction, maybe tell you which the raising stars in your business are.

But if you do find the need to cut back on staff or hours your system should be telling you what time and when you need you're staffing.

New Business Developments

Your technology should be able to take advantage of any new developments which will help your business.

The supplier of that technology should be telling you what's new now and what's new in 2 to 3 years time and be in a position to take full advantage.

So taking a current topic websites, the national news and trade press is full of how web sales are on the increasing.

- So have you been told how websites work?
- Is your technology able to link to websites?
- Has your supplier designed websites before?

Two points on websites your technology supplier should have discussed with you to keep you informed.

What's a website?

The best way to think of a website is in the same way as you do with a shop, but without the Rent, Rates and Staff. What will entice your customer into your website? Is this a selling tool or an advertising tool?

Distance Selling

With a website you need to think "Distance Selling" and have the correct legal terms and Conditions.

So with these two points in mind is your current technology supplier aware of distance selling and have they done a website before?

Customers

Is your technology telling you, who your customers are, which are your best customers? With this information you know who to focus on, who to market to. You can sell the other services you offer, maybe contact all the customers how purchased a watch last year and offer your much prized watch service. Or maybe there's a new matching necklace for the bracelet you have been selling. Both these are adding value to your business, getting customers into the shop, just think of all the information you capture at the time of sale and all these can add value to your business.

Realising your Investment

This is something we all look at and I'm sure we have all asked ourselves the questions of:

- Is the investment in the technology working?
- Is it adding value to my business?
- I need to get my money's worth?

Whether we are talking about technology or staff the questions are the same. It's well known and accepted that if a staff member is not working out or not adding value to your business, then it's time to let them go, it's the same with technology. It needs to be working for you, putting your "Head in the Sand" is not an option. If you ever catch yourself saying "I need to get my money's worth", think of it this way "How much in lost business or wrong stock is this technology cost me"?

Mike Burns
Pursuit Software Limited
Asking the right questions now for your future business needs.