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## Internet of Things (IOT) Responses & Adaptations needed in your Inventory Replenishment Made Simple



As June passes we think 'vacation'. A tropical island is my vacation dream. My northern friends often ask how can I stand the extreme heat of the tropic. The answer to that question is also the highlight of our content this month - I adapt fast. The human body of is highly adaptable. "Our bodies, highly amenable machines that they are, can acclimatize to cold environments and warm environments, alike."

The internet of things (IOT) has been battled by the movie business longer than anyone. VCR, Netflix, Redbox and even YouTube have put the heat on the movie business. The movie business has done a great job "ADAPTING" by cutting locations, changing products and adjusting even things like length of movie and credits all to entice the customer to go to a movie. While many consultants and bloggers write about the end of brick and mortar retail, this is far from certain.

I leave you with a quote to think about as you read this month's cover stories. "It is *not the strongest* of the species that survives, *not the most intelligent* that survives. It is the **one that is the most adaptable to change.**" – Charles Darwin

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## Are Brick Stores the Dinosaurs of Retail?



When will the asteroid IoT (internet of things) change the retail landscape into a permanent waste land? Some claim retail brick stores are a dinosaur waiting for the big asteroid IoT to hit and end it all. Many say retail is at the end of its days and point out how giants like Sears are almost extinct. Writers and consultants highlight how the IoT is tearing away at the basic 'how to make money in retail' assumptions. I cannot count the number of columns written that say retail stores are the showroom for Amazon and eBay. There are hundreds of companies that 'claim' to have the magic

mobile solution to solve the showroom crisis and meet the IoT threats. Don't see that working out so well either...

## You Are Probably Experiencing these Forecasting Problems



Demand Forecast should be a forecast of future need from your customers. Most people fail to notice the little things wrong in their forecasting software that result in expensive over stocks and out of stocks. The 3 hot issues are: integer based forecast (whole number forecast), big data not being used in the forecasting math and demand planning software used for demand forecasting.

## Data Profits' Demand Forecasting and Replenishment Software

### Key to Retail IOT Survival

Atlanta, June 13, 2017 Data Profits updates their Demand Forecasting & Inventory Replenishment



Software to offer additional tools to aid Retailers, Wholesalers, and Distributors with IoT Success and Survival. An April 22, 2017 CNN Money article states that it's possible more than 8,600 brick-and-mortar stores will close their doors in 2017 (exceeds previous record set in 2008 of 6163 stores). This highlights the need for retailers to become adaptive or die. Retailers, wholesalers, and distributors must change inventory replenishment methodologies and software to adapt to quicker customer demand requirements. The IoT has changed the way people shop as well as customer

expectations. "If a business does not adapt their replenishment to faster reaction times, they risk losing their customer, and ultimately their business," said Stuart Dunkin, CEO Data Profits.



### **Why Data Profits Software**

"Data Profits iKIS was developed after years of inventory consulting with over 200 customers. Working with C level executives at many retail and wholesale establishments, we developed our unique and highly configurable BI dashboard, collaboration, and analysis software platform which provides demand forecasting, replenishment, lead time forecasting, optimization, and order management."

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