

Data Profits Releases 4 Easy Replenishment Ideas that Adapt to the Digital Age



ATLANTA, July 20, 2017 - [Data Profits](#), a mid-tier retail and wholesale demand forecasting and replenishment SaaS system, releases a new video: "[P's of Retail](#)". This video highlights four ideas that need focus in replenishment software for retail/ wholesale business to thrive in the digital age. Data Profits, highly popular blog has argued against several publications that claim retail 'brick and mortar' is dead. Explanations for the death of 'brick and mortar' point to the failure of retail technologies to adapt the digital age. Legacy forecasting and replenishment systems do not have the technology needed to adapt fast enough to the market shift brought in by [digital technology](#).

The failure of a replenishment system to adapt to the digital age has a drastic impact. Retail fallout of 2017 is like a tornado, there are no boundaries for retail chains big or small. Payless, Macy's, Sears, Michael Kors, American Apparel, all are shuttering retail locations at a rate that passes the mass exodus of 2008. The retail door closing of 2017 is expected to be [10,000 locations](#) in the US.

Data Profits' Video: "P's of Retail"

[Our new video](#) helps explain the 4 P's of marketing which are essentials of retail. Any changes made by a brick and mortar retailer are reflected in one of the 4 P's of Retail: Product, Place, Price, and Promotion often called the [Marketing Mix](#). An inventory replenishment system must be able to demand forecast the impact of the digitally impacted shift accurately by product, place, and promotion. The replenishment system must also have automated, user defined alerts to exception manage the critical pieces of the business. Most legacy systems do not have demand forecasting, only sales forecasting. The legacy systems do not include lost sales in the forecast recalculations. Most legacy retail replenishment systems are only using two or three forecast algorithms. While their forecasting 'may' include even 500 methods, the forecast errors are huge and slow down the movement of inventory to better locations when forecasting slow and intermittent demand.

The basic P's of Retail Forgotten

Retail technologies have overbuilt locations to the point 'strength in numbers' is no longer true. The failure of retail forecasting of product and place is clear as each week we see additional store closings. In an [interview on Fox Business News with former Saks CEO Steve Sadove](#) said "It starts with the product and the experience, that's why people go to stores. The brick-and-mortar retails have to fundamentally change. And they have to fundamentally change quickly. The world is evolving around them faster than they anticipated," For every store, it is going to have to be a different answer. It's going to be a unique product."

Applying P's of Retail

The P's of Retail are the critical elements to success and failure in retail. Online or 'brick and mortar' each has a responsibility to focus on the P's of retail. A critical part of retail in the digital age is finding a

demand forecasting and replenishment system that can adapt inventory replenishment plans rapidly and demand forecast accurately in the digital age. The basic P's of Retail must remain the focus and finding technologies that can adapt fast and accurately is critical to survival and success.

About Data Profits (www.data-profits.com)

[Data Profits](#) provides mid-market retailers, distributors and grocers with meaningful insights into [inventory management](#), helping them identify opportunities to improve their demand forecasting and increase profits. After spending more than two decades working with top-tier retailers and software suppliers, Stuart Dunkin founded Data Profits in 2007 with the goal of facilitating the relationship between demand forecasting data, business goals and people. Developed from the ground up as a flexible SaaS solution, iKIS™ by Data Profits delivers a set of critical abilities including [demand forecasting](#), [inventory replenishment](#), collaboration with deep [demand forecasting visibility](#), and proactive management alerts. Using iKIS™, teams can work within one business network to see immediate results on demand forecasting activities. Data Profits' real-world experiences demonstrate solid thought leadership with a 30-day install that returns significant ROI for customers in 90 days, driving actions to "Tighten the Links in Your Chain™."

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