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**

RGIS

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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

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

By partnering with RGIS, the jewellery store chain had a **fast and accurate stocktake 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

Stock Count   **Fragile Products**   **Accurate Data**   **Fast Turnaround**

CONTACT RGIS TODAY TO SEE HOW WE CAN HELP YOU

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