

Increase accuracy and consistency across the supply chain

In the growing world of omni-channel retail, the way in which consumers are purchasing products is changing. The advent of new channels means that consistent information across consumer touch-points is becoming ever more important. The issue for manufacturing and supply organisations is how to maintain brand consistency and perception in order to grow revenue and drive sales.

With retailers and their suppliers using their own data conventions and formats, inconsistent and incomplete information in the supply chain is leading to errors and inconsistent brand messaging. This is also resulting in decreased consumer loyalty and an inability to introduce new products quickly through retail sales channels due to manual and laborious data processes.

GS1

GS1 is an independent, not-for-profit organisation working to make retailers and other businesses more efficient by encouraging everyone to use the same conventions and formats.

The organisation manages several different data pools for different sectors and products and has become the most globally used standard.

GS1 standards use a unique set of identification numbers for products, companies, locations, services, assets, logistics units and customers at any point in the supply chain. No matter where in the world a business is based or what language it uses, trading partners can always understand one another using GS1 standards. They work for all industries, and increase business efficiency by reducing costs, saving time and preventing errors.

If you are not with GS1

While GS1 is undoubtedly an important standard that significantly improves business processes and efficiencies, not all retailers and manufacturers subscribe to it and it can be costly for smaller, independent retailers to use.

Stibo Systems' STEP platform offers a means of managing this important information for those manufacturers and retailers who do not subscribe, particularly those who are unable to afford the service that GS1 provides or for international regions who do not subscribe to data pools.

It is highly likely that product information will be held in numerous business systems including supply chain systems, warehouse management solutions, online platforms and spreadsheets. As a result, it will very often involve a manual data aggregation exercise to feed data, leading to issues with accuracy, as well as increased costs and inefficiencies.

Sharing data with retailers

In most cases, these manufacturers will supply a number of retailers to whom they have to provide the appropriate product information, with each retailer requiring the information in different formats and in different levels of detail. Retailers often ask manufacturers to supply the information in a series of different Excel spreadsheets that are completely unique to each retailer. This is a time intensive and inaccurate method which requires the manufacturer to manually source the information from various data silos and send information back to retailers in a very manual manner.

Benefits to your supply chain

With a Master Data Management (MDM) solution, such as Stibo Systems' STEP platform, integrated into the manufacturer's workflow and configured with each retailer's individual specifications, the manufacturer will be able to easily, regularly and accurately share the required information, saving both time and money. This will also allow manufacturers to push new product lines to customers in file formats already pre-configured, thus increasing new revenue opportunities.

In addition, while GS1 allows businesses to share manufacturing product data such as nutritional attributes, it does not provide personalised, enriched product content, detailed product specifications, marketing copy and brand information being demanded by consumers in today's omni-channel world of ever growing touch-points. Using an MDM solution such as STEP, allows manufacturers to enrich the information — in parallel to the data provided from GS1.

By allowing manufacturers to provide detailed product information to retailers with access to the wealth of product information held on GS1, along with additional supporting content, the use of STEP will see a reduction in time and cost for manufacturers and retailers. In addition, there will be a reduction in manual data manipulation and data exchange, as well as an increase in the accuracy and timeliness of the information.

In using the Stibo Systems STEP technology, manufacturers and suppliers will enable better legislative compliance and risk mitigation and will be able to equip themselves for the growing demand for information from the omni-channel consumer shopper.



About Stibo Systems

Stibo Systems is the global leader in multi-domain Master Data Management (MDM) solutions. Industry leaders rely on Stibo Systems to provide cross-channel consistency by linking product, customer, supplier data and other organisational data. This enables businesses to make more effective decisions, improve sales and build value. During the last 30 years, Stibo Systems has helped leading companies to develop a trusted source of strategic information. A privately held subsidiary of the Stibo A/S group, which was originally founded in 1794, Stibo Systems' ANZ headquarters is located in North Sydney.

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