

WHITE PAPER
5 Ways Technology Can
Improve Wine & Spirits
Supply Chains

5 Ways Technology Can Improve Wine & Spirits Supply Chains

Choosing software technology that is built for the way you do business can help improve efficiency and profitability, while reducing errors and unnecessary complications.

Wine and spirits wholesalers have unique business requirements. Unfortunately, most ERP or supply chain technology is not set up to handle the unique requirements of a wine and spirits wholesale business. But choosing software tech that's built for the way you run your business is an important choice to make, as it can help improve efficiency and profitability, while reducing errors and unnecessary complications.

Below we cover five ways how current software tech can greatly improve business performance, and what to look for:

1. More accurate forecasting

Inaccurate forecasts can cause products to run out, or sit on your shelves too long, while your profitability slowly decreases. It's simple to imagine the ideal wine and spirits warehouse: keep stock at a minimum, and never run out of inventory. But, it's much harder to execute without the right tools.

Using forecasting technology that is rule-based, time-phased, and can take into consideration seasonal variations, sales trends, retailer forecasts, purchase history, and more, can help minimise inventory carrying costs and reduce stock-out situations. It is also important that your forecasting tools are fully integrated with your business software so that updates happen in real-time. This enables your forecasts to react dynamically to the changing marketplace so you stay one step ahead of your demand.

2. Better reporting and extracts

It's important for wine and spirits distributors to have in-depth reporting capabilities. Being able to report on every detail about your business, including inventory, is critical for making sound business decisions. And having automated tools to execute beverage specific extracts will save time and remove data reporting errors.

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Finding a reporting tool that automates sales reporting by customer, sales representative, product, supplier, brand, and more, will increase data integrity, free up resources, and improve decision making speed. Even better, is a tool that performs product and customer analysis, and comparisons, quickly and easily. Another area where automation can improve efficiencies is with beverage extracts. Finding a solution that enables you to export data to Fintech for accounts receivable payment collection, and export data to BDN, VIP, or Trade Pulse for supplier analysis, will save additional time and resources.

3. Work from anywhere at any time

Running a wine and spirits wholesale business means you and your team members are always on the move. Whether you are at a meeting on the road or a sales team member is working at a customer location, having access to up-to-date information is critical. Using advanced mobile technology can give teams the information they need — anytime, anywhere.

Key areas where mobility can make the most impact are with business intelligence and remote sales order entry. Transitioning to a business intelligence tool that enables you to quickly and easily check in on key performance indicators also ensures you are just seconds away from the sales, profitability, and other information you need to run your business. Sales representatives can also benefit greatly from mobile technology. Mobile apps can make customer ordering faster and easier. They also help with customer account management, reviewing everything from invoices and purchase history, to inventory levels and pricing — improving both your business and customer satisfaction.

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Technology can enable you to set up pricing as needed, including quantity breaks, family pricing, different price books for on- or off-premise customers, or price deals for larger customers.

4. Better billback/incentive/sample tools

During the sales process, your business may need to use sampling stations, sales incentives, or make quantity deals. Without wine and spirits specific technology, tracking and managing these activities can become time consuming and complicated.

Finding technology that can track samples, and generate supplier billbacks for sampled products, can help simplify the process. For even better operational performance, finding software tech that's able to manage supplier billbacks for ship and debit pricing, and for sales representative incentive placement goals, ensures the process is handled as efficiently as possible. Billback, incentive and sample management are very unique to wine and spirits wholesale distributors. And the more closely your technology features are aligned to your way of doing business, the better your business will be.

5. Improve restrictions, reservations and pricing management

Wine and spirits wholesalers need to be able to seamlessly handle sales restrictions, and inventory reservations, while having flexible pricing options for their customers. Trying to manage these items without technology designed for these types of functions typically means using less efficient solutions.

The right technology can help optimise allocation of your inventory to customers. It should help you manage sales restrictions on an on- or off-premise basis, or by sales representative, and to set up inventory reservations for important customers. For many wine and spirits companies, it is vital to have flexible pricing tools. Technology can enable you to set up pricing as needed, including quantity breaks, family pricing, different price books for on- or off-premise customers, or price deals for larger customers.

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In today's competitive market, especially as your business grows, it's critical that your business evolves its technology to keep up with the business' evolving needs. And as software technology improves and is developed with your specific business processes in mind, this gives your business even greater opportunities for efficiency, speed and profitability.

Learn more about the right kind of tech for your business. For more on Apprise[®] ERP, the leading ERP software solution for Wine and Spirits wholesale distributors, visit Apprise.co.uk.



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