



Inventory Management

Today's Key Objectives

Develop a better understanding of:

- The sales cycle of stock
- How to shape an ideal Product Mix
- Key measures for inventory management
- The importance of Range Analysis
- How to leverage supplier relationships



Key Business Outcomes

- Decrease stock holding and value
- Improve product offer for the patient
- Refine buying behaviour/purchasing patterns
- Improve sales and conversion
- Control spend and free up cash flow!



Getting Started



Recipe For Success

- Source key ingredients
- Equipment and Tools
- Mixing ingredients to the right consistency
- Add the flavours
- Check consistency
- Prepare the cake tins
- Baking for the correct time
- Those little extras (icing, cherries on the top)
- Presentation
- Serve and enjoy



Baking An Inventory Cake

Key ingredients	Current stock holding
Equipment and Tools	Review sales by brand
Mixing ingredients for right consistency	Demographic analysis
Add the flavours	Suppliers reviewed/contacted, right stock selected
Check consistency	Demographic analysis and stock on hand reviewed
Prepare the cake tins	Stock reports run and reviewed
Baking for the correct time	Action Plan put in place for stock review
Little extras like icing & cherries	Patient marketing letter for special offer
Present finished product	Window display and staff all on board
Serve and enjoy	Open for business!



Getting It Right



Key Goals For Success

Range Planning

Shaping the Correct Product Mix

Inventory Control

Maintaining the Right Stock Levels



Range Planning



Understand, Analyse, Decide



Key Steps

Understand: identify the key decision-maker and identify the current ranging process.

Analyse: display mix versus sales mix; sales history versus sales potential (demographic fit).

Decide: brand considerations/discontinuations, clearance solutions, pricing strategy etc



Where to Start?

- Who is my target customer/key demographic?
- Do I have a buying budget and how do I manage it?
- What is the ideal mix of value/fashion/premium brands?
- Does my display mix reflect my sales mix (gender split/styling category etc)?
- How much brand duplication (look/price) is on display?
- Does my pricing strategy make sense?
- What are my slowest moving brands and why?
- Are there styling gaps (ladies petites, prescriptible sunglasses etc) in my offer?



The Key Decision-Maker

Single Point Accountability!



What's My Demographic?

- Australian Bureau of Statistics (data analysis including gender/age, weekly income etc)
www.censusdata.abs.gov.au
- Sales History (recent brand growth or decline)



Product Balance



Display Mix: Range Refiner

Sales Mix: Range Plan



Display Mix = Range Refiner

Product Range Assessment by:



Styling
Category



Price Point
Progression



Preferred v's
Non-Preferred

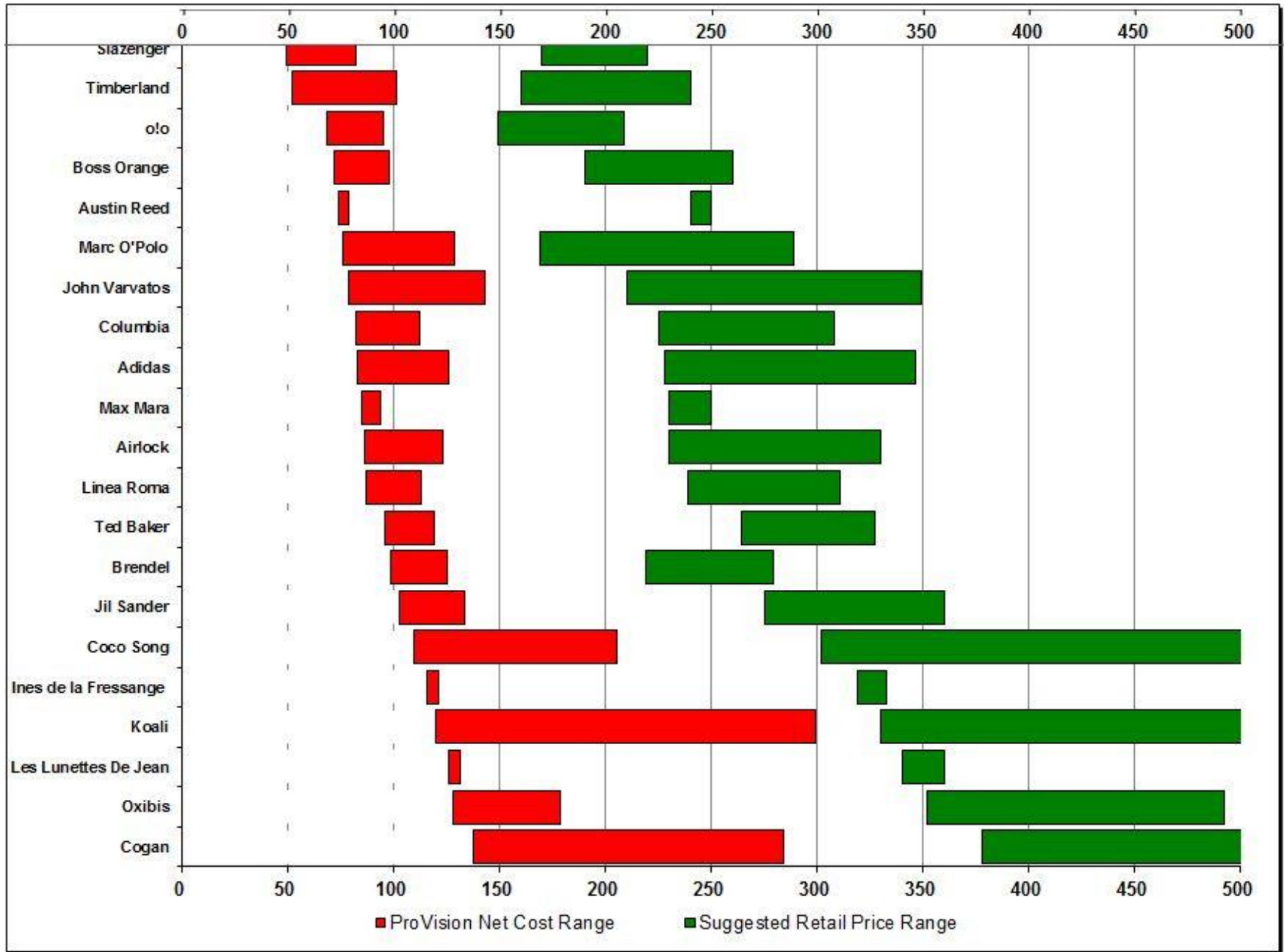


Preferred Brands Stocked - All preferred brands are listed below - select Yes or No against each brand

STOCKED	Preferred Supplier	Style Category	Brand Name	ProVision Net Cost Range		Suggested Retail Price Range	
				Low	High	Low	High
Y	Frames Etcetera	Basic	MAZE	7	12	100	110
Y	Frames Etcetera	Basic	Spinach	7	12	100	110
N	Frames Etcetera	Basic	Capri Eyewear	10	15	125	130
Y	Frames Etcetera	Basic	MAZE (plus)	10	15	140	150
N	Mondottica	Basic	Linea	12	17	90	110
N	VMD	Basic	Evoque	12	17	90	110
Y	VMD	Basic	Bill Bass	12	20	119	149
Y	Frames Etcetera	Basic	Capri Elite	18	24	150	160
N	General Optical	Basic	Candise B	24	29	150	155
Y	Optique Line	Basic	Gemini Collection	24	28	95	110
N	General Optical	Basic	Marchon	25	30	50	55
N	VMD	Basic	Dirty Dog	25	30	110	140
Y	Van Staveren Eyewear	Basic	Van Staveren	28	61	149	199
N	VMD	Basic	Sceats Kidz	29	34	110	140
N	General Optical	Basic	Surface	30	35	80	85
N	Rim Optics	Basic	Spirit	40	45	129	199
Y	Sunshades	Basic	Morrissey	40	45	179	199
N	Rim Optics	Basic	Senses	41	46	129	199
N	Van Staveren Eyewear	Basic	Calligraphy Eyewear	43	48	165	199
N	Safilo	Basic	Max & Co	47	68	130	180

Frame Branding Price Map

[Back to Frames Input](#)



Suggested Guidelines

Retail Price of Brands Displayed		
< \$200	\$200 - \$300	> \$300

Practice Demographic Tier	Product Brand Styling Category		
	Basic	Mainstream	Premium
A	10%	50 - 60%	30 - 40%
B	10 - 20%	60 - 70%	20 - 30%
C	20 - 30%	60 - 70%	10%

Total Display Capacity
500

Practice Demographic Tier	Product Brand Styling Category		
	Basic	Mainstream	Premium
A	50	275	175
B	75	325	100
C	125	325	50

Divide quantity by 10 for suggested number of brands per styling category

	Basic	Mainstream	Premium
Actual	80	270	150
Current Total stock On Hand			500





Frames

[CLICK HERE TO Update & Display Frames](#)

Preferred Brands Stocked - All preferred brands are listed below - select Yes or No against each brand

STOCKED	Preferred Supplier	Style Category	Brand Name	Low	High
N	Mimo	Premium	Coco Song	302	565
N	Frames Etcetera	Premium	Betsey Johnson	303	371
N	Rodenstock	Premium	Mercedes Benz	303	396
N	Mondottica	Premium	Anna Sui	308	322
N	Eyes Right Optical	Premium	Nomad	316	344
N	Frames Etcetera	Premium	Ines de la Fressange	319	333
N	General Optical	Premium	Guess by Marciano	350	400
N	General Optical	Premium	Etnia Barcelona Optical	315	320
N	Safilo	Premium	Hugo Boss	310	470
N	Eyes Right Optical	Premium	Lightec	330	547
N	Eyes Right Optical	Premium	Koali	330	658
N	Eyes Right Optical	Premium	Prodesign	330	980
N	Tiger Vision	Premium	Escada	330	470
N	Optique Line	Premium	CEO-V	347	360
N	Van Staveren Eyewear	Premium	Les Lunettes De Jean	340	360
N	Van Staveren Eyewear	Premium	Karavan	347	463
N	L'Amy	Premium	Nina Ricci	349	391





Frames

[CLICK HERE TO Update & Display Frames](#)

Preferred Brands Stocked - All preferred brands are listed below - select Yes or No against each brand

STOCKED	Preferred Supplier	Style Category	Brand Name	Low	High
N	Frames Etcetera	Basic	MAZE	100	110
N	Frames Etcetera	Basic	Spinach	100	110
N	Frames Etcetera	Basic	Capri Eyewear	125	130
N	Frames Etcetera	Basic	MAZE (plus)	140	150
N	VMD	Basic	Bill Bass	119	149
N	Frames Etcetera	Basic	Capri Elite	150	160
N	General Optical	Basic	Candise B	150	155
N	VMD	Basic	Dirty Dog	110	140
N	Van Staveren Eyewear	Basic	Van Staveren	149	199
N	VMD	Basic	Sceats Kidz	110	140
N	Rim Optics	Basic	Spirit	129	199
N	Rim Optics	Basic	Senses	129	199
N	Safilo	Basic	Max & Co	130	180
N	Safilo	Basic	Pierre Cardin	140	150
N	Domani	Basic	Domani Petite	140	180
N	Optique Line	Basic	Aura Flex	150	180
N	European Eyewear	Basic	Humphrey's	144	199
N	European Eyewear	Basic	Crush	149	229
N	European Eyewear	Basic	o!o	149	209

Sales Mix = Range Plan

- Identify and influence preferred supplier brand usage
- Ensuring stock matches what the patient base is demanding
- Review performing brands to ensure they are given enough display space
- Identify non-performing brands in order to rotate or clear
- Health check on gross profit margins and return
- Review effectiveness of floor space return
- Ensure displayed brands offer good price point and gender split
- Review frames displayed to sales turnover ratios
- Compare average frame sale prices



Sales Mix Analysis

Range Analysis - 6 month period

Practice No:

Location:

Brands sold from during the period	57
No of Brands performing (2%+ of sales)	16
No of Brands performing (2%+ of GP)	15
83% of sales came from	
81% of GP\$ came from	

OPTICAL - Mainstream >\$200 - \$300

WOMENS

MENS

BRAND	No of	Aver Sell	6 mths			GP%			6 mths			GP%		
			Sales U	Sales \$	GP \$	Achieved	Sales \$	GP \$	Sales U	Sales \$	GP \$	Achieved	Sales \$	GP \$
Adidas	1	\$ 270.00	0	0	0		0.00%	0.00%	1	270	143.6	53%	0.20%	0.15%
Airlock	1	\$ 280.00	0	0	0		0.00%	0.00%	0	0	0		0.00%	0.00%
Aura	1	\$ 223.90	0	0	0		0.00%	0.00%	14	3172.4	2376.08	75%	2.36%	2.50%
Barbie	1	\$ 210.00	0	0	0		0.00%	0.00%	0	0	0		0.00%	0.00%
C By L'Amy	1	\$ 200.00	0	0	0		0.00%	0.00%	1	200	129.13	65%	0.15%	0.14%
Columbia	1	\$ 276.67	0	0	0		0.00%	0.00%	3	830	561.11	68%	0.62%	0.59%
Convertibles	1	\$ 264.55	5	1270	720.01	57%	0.95%	0.76%	6	1640	981.7	60%	1.22%	1.03%
Deborah Huton	1	\$ 260.00	1	260	161.75	62%	0.19%	0.17%	0	0	0		0.00%	0.00%
Elizabeth Arden	1	\$ 285.68	24	6856.35	4428.35	65%	5.11%	4.66%	0	0	0		0.00%	0.00%
Gant	1	\$ 273.70	0	0	0		0.00%	0.00%	23	6295.15	4438.88	71%	4.69%	4.67%
Guess	1	\$ 254.00	41	10414	6766.19	65%	7.76%	7.12%	0	0	0		0.00%	0.00%
Jag	1	\$ 223.17	32	7162	4819.65	67%	5.34%	5.07%	6	1451	999.8	69%	1.08%	1.05%
Morrissey	1	\$ 236.00	0	0	0		0.00%	0.00%	5	1180	873.99	74%	0.88%	0.92%
Oroton	1	\$ 279.00	10	2790	1841	66%	2.08%	1.94%	0	0	0		0.00%	0.00%
People	1	\$ 200.00	0	0	0		0.00%	0.00%	1	200	155	78%	0.15%	0.16%
Stepper	1	\$ 213.63	53	11313.25	7080.33	63%	8.43%	7.45%	24	5327.5	3369.4	63%	3.97%	3.55%
Ted Baker	1	\$ 296.61	16	4692.1	3030.5	65%	3.50%	3.19%	7	2130	1372.8	64%	1.59%	1.45%
TOTALS	17		182	44,757.70	28,847.78	64.5%	33.35%	30.37%	91	22,696.05	15,401.49	67.9%	16.91%	16.21%

Sales History versus Sales Potential

- Demographic Fit – is there an opportunity to ‘pitch’ the brand mix higher (ie more premium product)?
- Brand Migration – can any preferred brands be substituted easily for any current non-preferred brands?
- Margin return – what impact does shifting the brand mix have on margin potential?



Brand Selection



Creating a Brand Map



Brand versus Supplier Relationships

Consumer versus Practice



Product Segmentation

Make Each Brand *Mean* Something!













Brand Matrix Guidelines

Display x 500	Basic < \$200	Mainstream \$200 - \$300	Premium > \$300	Total
Mens	3	12	4	19
Womens	2	17	4	23
Unisex	2	2	2	6
Kids	1	1	0	2
Range Refiner:	8	32	10	50



Range Refiner Recommendation

Manually enter total number below

Total Display Capacity
500

Product Brand Styling Category			
Practice Demographic Tier	Basic	Mainstream	Premium
A	50	275	175
B	75	325	100
C	125	325	50

Divide quantity by 10 for suggested number of brands per styling category



Patient Check

- Do I have a wide selection of styles available across different price points?
- Does my mix offer petites and large frames?
- Do I have enough women's contemporary frames with depth for progressives?
- Is seasonal colour over or under-represented?
- What differentiates me from my competitors?



Brand Map Assessment

- Frames v Sunglasses
- Male v Female
- Fashion v Function/Specialty
- Basic v Mainstream v Premium
- Metal v Plastic v Rimless
- Classic v Contemporary (including colour)
- Value v High Price



Brand Map Check

Display x 500	Basic < \$200	Mainstream \$200 - \$300	Premium > \$300	Total
Range Refiner:	8	32	10	50



Differentiating Your Practice

What Sets You Apart?



Exclusive Brands/Private Label



ROCHAS

Exclusive Brand for ProVision Members!

Established in 1925 by Marcel Rochas in Paris, Rochas frames & sunglasses represent impeccable quality mixed with clean and sophisticated European design.

L'AMY GROUP



MARC JACOBS

MAZE+



MAZE



Building Supplier Relationships

Consider Brand Relevance



Preferred Suppliers



Preferred Supplier Advantage

- Competitive Trading Terms
- Supplier Marketing
- Local Marketing Support
- Business Development Funds
- ProSupply Shopping Cart
- ProSupply DC - Supply and Fit brands



Range Planner Checklist

RANGE PLANNER	Basic	Mainstream	Premium														FOR REVIEW	
	<\$200	\$200 - \$300	> \$300	Preferred Supplier	Non-Preferred Supplier	Consignment Brand	Bought Brand	New brand < 6 months old	Older brand > 12 months old	Brand is Exclusive to Pro/Vison	Brand available from local competitors				Brand represents < 2% of total sales	Yes	No	
Womens Brands																	Yes	No
Total Womens:																		
Mens Brands																	Yes	No
Total Mens:																		
Unisex Brands																	Yes	No
Total Unisex:																		
Kids Brands																	Yes	No
Total Kids:																		
Grand Totals:																		



Range Refiner Recommendation

Manually enter total number below

Total Display Capacity
500

Practice Demographic Tier	Product Brand Styling Category		
	Basic	Mainstream	Premium
A	50	275	175
B	75	325	100
C	125	325	50

Divide quantity by 10 for suggested number of brands per styling category



Brand Map Determination

Display x 500	Basic < \$200	Mainstream \$200 - \$300	Premium > \$300	Total
Women's				
Men's				
Unisex				
Kids				
Range Refiner:	8	32	10	50



Manage Your Spend

- Appoint a key decision-maker (single point accountability; ownership versus buy-in).
- Identify needs before reviewing ranges (SOH report) - control supplier appointments!
- Work to a budget and track spend regularly.



Open To Buy Budget

STOCK CONTROL \$ '000	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Year
Opening Stock	\$100,000	\$96,500	\$88,000	\$82,000	\$82,000	\$82,000	\$82,000	\$82,000	\$82,000	\$82,000	\$82,000	\$82,000	
less Cost Of Goods Sold (frames + CL)	\$15,000	\$20,000	\$18,000										\$53,000
Monthly Reduction Needed	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$30,000
= Purchases Budget	\$12,500	\$17,500	\$15,500	-\$2,500	-\$2,500	-\$2,500	-\$2,500	-\$2,500	-\$2,500	-\$2,500	-\$2,500	-\$2,500	\$23,000
Spend by Supplier:													
Cooper	\$2,000	\$500											\$2,500
Alcon		\$2,000											\$2,000
Rodenstock		\$500	\$1,000										\$1,500
Eyes Right	\$4,000		\$1,500										\$5,500
Healy		\$2,500	\$500										\$3,000
L'Amy	\$1,500	\$500	\$1,000										\$3,000
Tiger Vision		\$500	\$1,000										\$1,500
Optique Line		\$1,000	\$500										\$1,500
Safilo	\$2,500		\$1,500										\$4,000
Sunshades	\$1,000	\$3,000	\$1,000										\$5,000
Rim Optics		\$1,000	\$500										\$1,500
VMD	\$500		\$1,000										\$1,500
Mondottica			\$2,500										\$2,500
= Actual Spend Total	\$11,500	\$11,500	\$12,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$35,000
Variance to Budget	-\$1,000	-\$6,000	-\$3,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$12,000
= Closing Stock	\$96,500	\$88,000	\$82,000	\$82,000	\$82,000	\$82,000	\$82,000	\$82,000	\$82,000	\$82,000	\$82,000	\$82,000	

Target Stock by June 30 \$70,000



Inventory Control Guidelines



“If you don’t take care of your stock,
your stock will take care of your profits”



IMAGINE IF

I could shorten
the sales cycle

I increased my
sales revenue

My database
generated
revenue

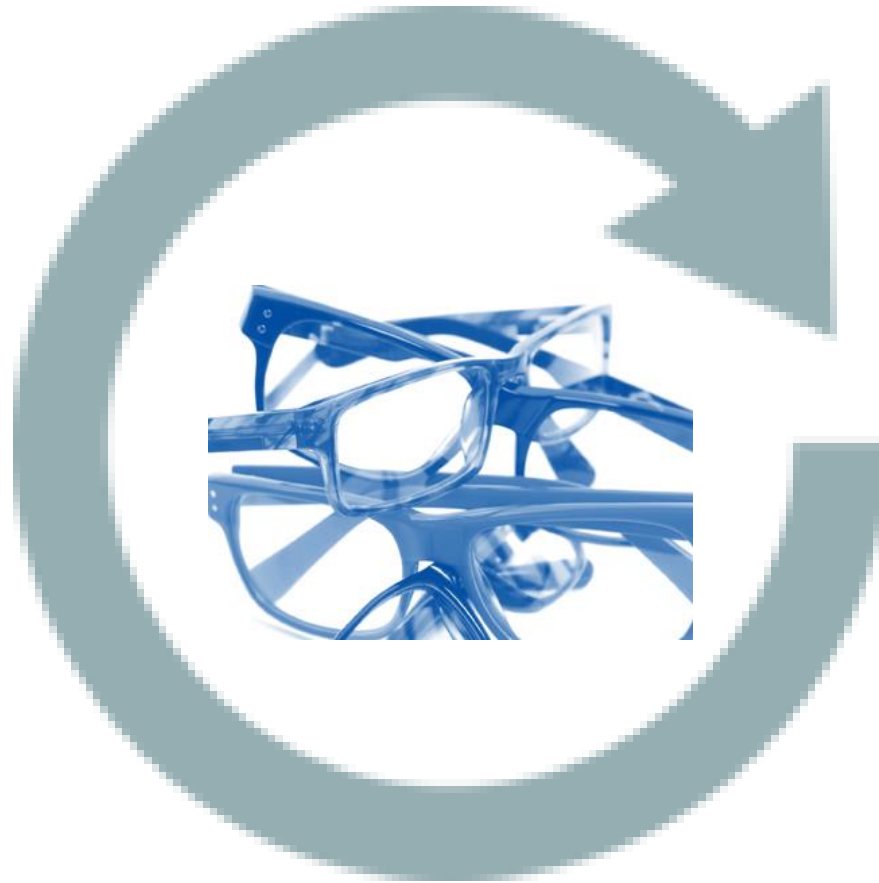
I had an
increased cash
flow



“You Can’t Control What You don’t Know”



Understanding the Stock Cycle



Cycle of Stock

Cost of Frame Stock (@ 30% of RRP)	\$ 100,000	\$ 100,000	\$ 100,000
Retail value of stock	\$300,000	\$300,000	\$300,000
Number of days stock in the practice	180 days	100 days	50 days
Daily Income	\$1,666	\$3,000	\$6,000



Understanding Stockturn

- “The rate at which Total Stock Value sells through or turns over completely in any given time period”
- Key Benefits to optimizing stock turn:
 - Reduces Aged Stock build-up
 - Minimizes overstock risk
 - Improves cash flow



Stockturn Formula

1. Add Opening and Closing Stock values for the time period*, and divide by 2 to get **Average Stock Value**.
2. Divide **Total COGS** (Cost Of Goods Sold) for the same time period*, by the **Average Stock Value** to determine stockturn.

* time period ideally is 6 or 12 months



Open To Buy Budget

STOCK CONTROL \$ '000	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Year
Opening Stock	\$100,000	\$96,500	\$88,000	\$82,000	\$82,000	\$82,000	\$82,000	\$82,000	\$82,000	\$82,000	\$82,000	\$82,000	
less Cost Of Goods Sold (frames + CL)	\$15,000	\$20,000	\$18,000										\$53,000
Monthly Reduction Needed	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$30,000
= Purchases Budget	\$12,500	\$17,500	\$15,500	-\$2,500	-\$2,500	-\$2,500	-\$2,500	-\$2,500	-\$2,500	-\$2,500	-\$2,500	-\$2,500	\$23,000
Spend by Supplier:													
Cooper	\$2,000	\$500											\$2,500
Alcon		\$2,000											\$2,000
Rodenstock		\$500	\$1,000										\$1,500
Eyes Right	\$4,000		\$1,500										\$5,500
Healy		\$2,500	\$500										\$3,000
L'Amy	\$1,500	\$500	\$1,000										\$3,000
Tiger Vision		\$500	\$1,000										\$1,500
Optique Line		\$1,000	\$500										\$1,500
Safilo	\$2,500		\$1,500										\$4,000
Sunshades	\$1,000	\$3,000	\$1,000										\$5,000
Rim Optics		\$1,000	\$500										\$1,500
VMD	\$500		\$1,000										\$1,500
Mondottica			\$2,500										\$2,500
= Actual Spend Total	\$11,500	\$11,500	\$12,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$35,000
Variance to Budget	-\$1,000	-\$6,000	-\$3,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$12,000
= Closing Stock	\$96,500	\$88,000	\$82,000	\$82,000	\$82,000	\$82,000	\$82,000	\$82,000	\$82,000	\$82,000	\$82,000	\$82,000	

Target Stock by June 30 \$70,000



Stockturn Example

- Opening Stock July = \$100k
- Closing Stock Sept = \$82k
- Average Stock Value = $\$182k/2 = \$91k$
- Total COGS Sold* (July – Sept) = \$53k
- **Stockturn = $\$53k/\$91k = 0.6$**

* @ 30% of Total Sales value (July – Sept)



Stockturn Model

	Practice A	Practice B	Practice C	Practice D
Total Annual Sales Turnover \$	250,000	500,000	750,000	1,000,000
Total COGS (30% of Sales)*	75,000	150,000	225,000	300,000
Frames COGS @50% of *	37,500	75,000	112,500	150,000
Average Frame Sale Value \$	250	250	250	250
# units sold at ST rate of 1	150	300	450	600
# units sold at ST rate of 1.5	225	450	675	900
# units sold at ST rate of 2	300	600	900	1,200



Key Stock Control Indicators

STOCK LEVELS

STOCK AGE

STOCK MIX (Display/Sales)



Key Reports

- Stock On Hand (including cost)
- Aged Stock (including cost)
 - Sales/Frame Usage
 - Range Plan



Stock On Hand

- Total display capacity versus SOH?
- Display stock versus drawer stock?
- Age of SOH (by band)?
- Cost of aged SOH?
- Cost value of SOH?

Prevent the Ascent!



Aged Stock Review

Age of Stock	# Units	% Units	Current Cost Value	Average Cost Price
0 – 6 months	65	10%	\$7,020	\$108
6 – 12 months	143	21%	\$17,589	\$123
12 – 18 months	298	44%	\$40,826	\$137
18 – 24 months	101	15%	\$13,029	\$129
> 24 months	72	11%	\$6,536	\$91
Total Stock:	679	100%	\$85,000	\$125



Inventory Health Assessment

Overview	Total #	% Brands	Current Cost Value	Current Retail Value	Av Cost Price
Total Number of Display Spaces			NA		NA
Stock On Hand - Total Units					

Brand Mix	# Brands	% Brands	Current Cost Value	Current Retail Value	Av Cost Price
Total Preferred Supplier Brands					
Total Non-Preferred Supplier Brands					
Total Brands Stocked	0	100%	\$0		

Total Preferred Supplier Consignment Brands					
Total Non-Pref Supplier Consignment Brands					
Total Consignment Brands	0	100%	\$0		

Age of Stock On Hand	# Units	% Units	Current Cost Value	Current Retail Value	Av Cost Price
0 – 6 months					
6 – 12 months					
12 – 18 months					
18 – 24 months					
> 24 months					
Total Stock On Hand:					



Inventory Overstocks



Identifying Solutions



Overstock Scenario

When Do I Have A Problem?

How Do I Fix It?



Key Problem Indicators

- Excess stock level in relation to display capacity – ie drawer stock!
- Slow stock-turn rate (high stock value with low sales)
- High degree of Aged Stock (oldest stock no longer moving or slowing down)



Clearance Suggestions

- First step: identify value and units
- Make a provision for obsolete stock
- Mark the product down eg EOFY
- Have a Sale when your competitor has a Sale.
- Promote a second pair value-add
- Promote sunglass package deals

“Value-Add versus Markdown” ... Consumer Perception



Practice Case Studies

Pilot Program



Review Process and Desired Outcomes

- Initial Observations
- Key Concern Areas
 - Visible versus Hidden
- Key Opportunities
- Key Recommendations
 - Category/Gender Split
 - Brand Mix (size/depth of range)
 - Clearance Strategy



Practice Outcomes

	SOH Units	SOH Value (RRP)	SOH Value (Cost)	Aged Stock over 3 Years (Units)	Aged Stock over 3 Years (value)	Preferred Supplier Stock value (RRP)	Number of Non-Preferred suppliers	Value of Non-Preferred suppliers (at RRP)
Practice A	-20%	-17%	-24%	-64%	-44%	-12%	-33%	-29%
Practice B	-16%	-12%	-3%	-48%	-54%	-1%	-23%	-39%
Practice C	-20%	-26%	-30%	-64%	-75%	-27%	-33%	-36%



Your Practice Review

Overview	# Brands	% Brands	Current Cost Value	Current Retail Value	Av Cost Price
Total Number of Display Spaces			NA		NA
Stock On Hand - Total Units					

Brand Mix	# Brands	% Brands	Current Cost Value	Current Retail Value	Av Cost Price
Total Preferred Supplier Brands					
Total Non-Preferred Supplier Brands					
Total Brands Stocked	0	100%	\$0		

Total Preferred Supplier Consignment Brands					
Total Non-Pref Supplier Consignment Brands					
Total Consignment Brands	0	100%	\$0		

Age of Stock On Hand	# Units	% Units	Current Cost Value	Current Retail Value	Av Cost Price
0 – 6 months					
6 – 12 months					
12 – 18 months					
18 – 24 months					
> 24 months					
Total Stock On Hand:					



So What Will Your Cake Look Like?



Your Action Plan

Key Concerns/Opportunities:	Yes/No	Priority #	Key Actions
Do I need to create a buying budget to help manage my spend?			
Are my stock levels too high in relation to display capacity and sales?			
Does my product offer reflect my practice demographic?			
Have I completed the Range Refiner online to determine my Display Mix?			
Does my product display mix reflect my sales mix?			
Does my product mix offer logical price progression?			
Do I have the right mix of brands by Styling Category, Gender etc?			
Are there any gaps in my range (eg ladies petites, colour, Rx sunglasses etc)?			
Can I range less brands without compromising my sales?			
Do I have too many brands that represent the same thing?			
Are there Preferred Supplier brands that I know little about and should review?			
Have I identified my fastest and slowest moving brands?			
Is there an opportunity to reduce non-preferred spend for similar product?			
Do I have a clearance strategy to move Aged Stock?			
Do I have product that differentiates me from my competitors?			
Am I aware of which Preferred Suppliers offer me local marketing support?			
Would I benefit by ordering some product from the ProSupply warehouse?			
Do I need to visually merchandise my practice differently for easier selling?			



Key Points To Remember

- Know Your Demographic
- Find Your Key Differentiators
- Single Point Accountability!
- Balance Your Display Mix and Sales Mix
- Recognize Inventory Alarm Bells and React
- Present Choice, Promote Value



“There’s No Show without Cash Flow!”



Thank You

