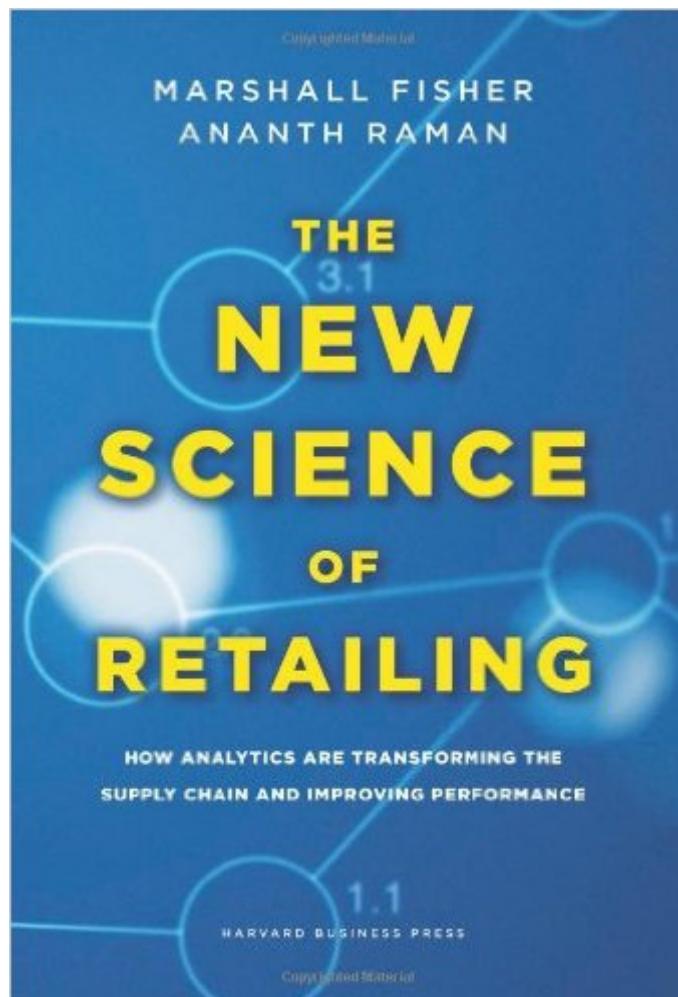


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# The New Science Of Retailing: How Analytics Are Transforming The Supply Chain And Improving Performance



## Synopsis

Retailers today are drowning in data but lacking in insight: They have huge volumes of information at their disposal. But they're unsure of how to sort through it and use it to make smart decisions. The result? They're struggling with profit-sapping supply chain problems including stock-outs, overstock, and discounting. It doesn't have to be that way. In *The New Science of Retailing*, supply chain experts Marshall Fisher and Ananth Raman explain how to use analytics to better manage your inventory for faster turns, fewer discounted offerings, and fatter profit margins. Featuring case studies of retailing exemplars from around the world, this practical new book shows you how to:

- Mine your sales data to identify "homerun" products you're missing
- Reinvent your forecasting and pricing strategies
- Build end-to-end agility into your supply chain
- Establish incentives that align your supply chain partners behind shared objectives
- Extract maximum value from technologies such as point-of-sale scanners and customer loyalty cards

Highly readable and compelling, *The New Science of Retailing* is your playbook for turning all that data into a wellspring for new profits and unprecedented efficiency.

## Book Information

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## Customer Reviews

Very well written. Authors address a range of topics related to Retail supply chain planning and store execution with the goal of increased sales while optimally managing inventories and costs. The sections on Assortment Planning, Supply Chain Flexibility, and Store Execution are truly outstanding. Authors blended in several real life examples and case studies to make this book a very interesting read. For retailers challenged with ever growing complexity in SKU assortments,

informed consumers, and increasingly volatile economic environment, this book offers practical advise on how to deal with this complexity and variability. For Retail Supply Chain consultants this book contains several emerging trends as well as proven best practices.

This book describes how to apply modern analytical supply chain tools and concepts to retail management, with particular attention to pitfalls that hinder successful execution. Written for executives in retailing, the book has many quotes from successful retail executives and numerous examples of pitfalls. For example, it demonstrates with a numerical example why it may be profitable to use airfreight for apparel - the resulting shorter lead time enables a retailer to cope better with demand uncertainty (forecast error). The authors argue persuasively that appropriate metrics are critical for good supply chain performance. For example, one should use the sales-capture rate instead of the so-called "in-stock rate" (percentage of time an item has positive inventory) since inventory records are notoriously inaccurate; when the computer says there is one item in stock, often that unit isn't in the proper display space so no potential buyers can find it, and hence sales won't occur. The book is quite well written and understandable and enjoyable to read. Full disclosure: this reviewer knows both authors personally and holds them in high regard.

The authors really understand the in-and-outs of retail and there are always new sights when you read the conclusions in addition to the well-structured experiments and analysis. I learned a lot from every chapter.

This book is long overdue. Considering how much travel distance and manufacturing integration is embedded in each SKU, there has been remarkably very little work on identifying proper best practise in retail supply chain operations. This book is recommended for professional retailers as well as for customer-facing managers in the consumer good industry.

More than only regular information, The New Science of Retailing touch in a very important aspects of the modern business managing bringing several good examples of application, helping us to fix the concepts

I work retail and this has been a great book.

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