

## Forecasting: Save Time, Make More Money

### More Time. More Money.

The two universal desires. Nearly everyone on this earth wishes they had more time and more money. You could work more hours to earn more money. Or you could work fewer hours and have more free time. But, how can you achieve both? When it comes to businesses that carry inventory, a great forecasting system can help you achieve just that.

### More Time.

There are only 24 hours in each day. You can't create more hours, but you can become more efficient. A forecasting system can increase efficiency in all areas of a company, benefitting the company and its employees. A forecasting system allows employees to work smarter, not harder by:

- Bringing all vital information together into one location, opposed to having to pull into spreadsheets from different locations. No more wasting time collecting the data or manipulating formulas in spreadsheets.
- Reducing the amount of time it takes to make sales analysis and forecasting decisions. Exception reports allow the focus on priorities. Having all the necessary data that goes into making informed decisions available in one place also provides efficiency.
- Getting alerts for when you need to take action; quick identification of winners and losers, resulting in fewer stockouts and fewer markdowns, which means more profits for you.

### More Money.

Clients of **[basic-code]**™ typically realize ROI within the first 18 months of use and go on to realize even greater savings and increased revenue directly related to use of the forecasting software. Examples of increases to the bottom line include:

- Savings on inventory carrying costs. By having visibility to their inventory and the data analysis provided in a forecasting system, companies can reduce unproductive inventory. Carrying costs typically represent 25% of the total inventory value, so reducing unproductive inventory can have a big impact on the bottom line.
- Increased revenue and profits due to fewer stockouts and decreased shipping costs due to fewer rush shipments. By using a forecasting system, companies are able to more accurately project future demand. By factoring in current inventory on hand and on order and vendor lead times against future demand, alerts will let a company know when additional orders need to be placed.
- Lower markdowns and obsolescence due to having fewer overstock issues. More accurate forecasts lessen overbuys. In addition, sales trends are detected very quickly, so timely action can be taken if an item isn't selling as well as it should be.

A great forecasting system will make a company more efficient, thus saving time and increasing savings. It will also enable a company to increase revenue by helping them optimize their inventory levels. For more information on how **[basic-code]**™ can help your company save time and make more money, contact us today!