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Measuring the Impact of RFID in Retail[1]

The "Measuring the Impact of RFID in Retailing" report authored by Professor Adrian Beck of the University of Leicester, summarises the key learnings from ten retailers and brands that have invested in RFID technologies.

MEASURES OF SUCCESS

INCREASED SALES
7 of the 10 case studies shared data showing a sales improvement between

1.5-5.5%

equivalent to

€1.4b - €5.2b

REDUCED STOCK HOLDING
There was a stock reduction between

2-13%

IMPROVED INVENTORY ACCURACY
Companies typically had an improvement in inventory accuracy between

93-99%

STOCK AVAILABILITY
Some of the companies taking part were now finding SKU availability in the high

90%

LOWER STOCK LOSS
Their shrinkage losses had been reduced by

15%

REDUCED STAFF COSTS
One company had measured a saving equivalent to 4% of their store staffing costs, which if rolled out across the case-study companies would be in the region of **€378m**

9 KEY TAKEAWAYS FROM THE REPORT

SECURE SENIOR MANAGEMENT 'BUY IN'
Active senior support and recognition of the financial imperative is critical.

CHOOSE THE RIGHT CHAMPION
The RFID project leader was usually the person with responsibility for on-shelf availability/ stock integrity.

ENGAGE ACROSS THE BUSINESS
RFID "touches the entire business" and "every function was involved in the project – buying, production, logistics".

UNDERSTAND YOUR BUSINESS CONTEXT
Detailed process mapping and recognising how products move through the supply chain is critical.

SECURE EXTERNAL HELP
Seeking external advice as they began their RFID journey, e.g. from RFID consultancies and technology providers was highly beneficial.

CHOOSING RFID TECHNOLOGIES
Take a 'single issue' focus to supporting their business model; keep it simple and highly focused.

STANDARDS MATTER
Standards in technologies were highlighted as being key for reducing confusion in the supply chain.

UNDERTAKING TRIALS
'Proof of concept' - does the technology work? 'Pilots' - how will RFID operate in a particular environment? 'Development trials' - how can we evolve our RFID system?

MEASURING IMPACT
Understand how the KPIs and organisational drivers will be delivered and measured.

Zebra's RFID Solutions – Gain visibility into your business operations and automate processes. Visit https://www.zebra.com/ap/en/products/rfid.html

References:
[1]   Measuring the Impact of RFID, GS1 UK

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