

Increff's Merchandising Software boosts Hirawats' revenue by 36% and inventory turn by 2x

Brand

HIRAWATS

Industry

Fashion retailer

Solution

Increff
Merchandising Software**36%**uplift in
revenue**2x**increase in
inventory turn**90%**man-hours reduction
for new season allocation

Hirawats, established in 1954 in Visakhapatnam, a port city of Andhra Pradesh, India, is a retail business that provides fashionable yet affordable items to everyone. It has earned a major spot in the retail sector of Andhra Pradesh and Telangana as it offers a wide selection of products such as Men's, Women's and Kids' clothing along with school uniforms that constitute an important portion of its business.

Business Challenge

The retailer operates multiple outlets across various regions and was keen on enhancing its sales and inventory management. To achieve this, they wanted to employ data-driven analysis of past sales data and inventory information.

Increff's approach

The objective

Hirawats partnered with Increff to boost its operational management capabilities, which encompass:

- **Optimizing inventory levels:** through identifying fast-selling and slow-moving products, the retailers can prevent issues with overstocks or stockouts.
- **Improving forecasting accuracy:** by leveraging trends and patterns in sales data, the retailer can make well-informed decisions about inventory levels, purchasing, and production planning.
- **Identifying slow-moving products:** allowing for decisions on discounting, promotions, or discontinuing unproductive items.
- **Increasing sales and customer satisfaction:** by ensuring that core products are always available in stock for purchase.



Furthermore, effective inventory management can help the retailer cut down costs associated with overstocking, stockouts, and product obsolescence. By optimizing inventory levels and reducing waste, the retailer can increase profitability and enhance its bottom line.

The solution and benefits

The retailer opted for Increff's intelligent algorithm-driven end-to-end Merchandising Software which provides a comprehensive suite of modules for managing inventory, planning, distribution, and more.

Daily Reporting using Business Intelligence

Using Increff Merchandising Software, the retailer was able to consolidate all its data in a single repository, making it easier to analyze and make data-driven decisions. The software's Business Intelligence Reports enabled the retailer to access years of data analytics within seconds, while the infographic reports facilitated quick reading and decision-making.

Benefits



Improved data organization and management



Faster access to historical sales data



Data-driven decision making

Planning

The retailer received assistance from Increff Merchandising Software in its seasonal planning process. The software provided forecasted sales quantity at a Category + MRP Bucket level, allowing for more detailed data analysis. This level of granularity is crucial for retailers in making informed decisions.

Benefits



Improved sales forecasting accuracy



Reduced planning time



Increased inventory turn

Reordering Core Categories

The retailer performed weekly reordering and created an on-demand inventory for their core categories with the help of Increff Merchandising Software. However, the minimum order quantity approach was used, reducing sales opportunity loss but leading to high inventory levels. The solution aided the retailer in ordering the appropriate SKU at the appropriate time without exceeding the inventory level, thereby optimizing their inventory levels.

Benefits



Optimal inventory levels



Reduced sales opportunity loss

Distribution

By utilizing the solution, the retailer successfully allocated new season stocks to stores based on demand, significantly reducing man-hours. Additionally, the solution aided in replenishing sold SKUs, restoring broken styles to a healthy state, and transferring top-selling styles from under-performing stores to top-performing ones via inter-store transfers.

Benefits



Reduced man-hours



Accurate inventory replenishment



Improved inventory health

The result

Hirawats explored the potential of using Increff by implementing a merchandising solution and discovered it to be extremely useful. The successful implementation helped the retailer experience several advantages, including

Impact Box



36% ↑ revenue



49% ↑ sales quantities



85% ↓ season planning time
(from weeks to one day)



2x ↑ inventory turn



90% ↓ man-hours for
new season allocation
(from 8 hours to 30 minutes)

Testimonial



“Prior to partnering with Increff, we managed 12 multi-brand stores with manual processes and Excel spreadsheets for our merchandise buying. Our planning was based solely on sales growth from the previous year, and although we had significant data, it was limited in its usefulness.

Thanks to the Merchandising Software provided by Increff, we have adopted a more systematic approach that has helped us to identify gaps, clean up data, and improve attribute accuracy. Features such as reordering at SKU level, auto replenishment, and inter-store transfers helped improve our inventory health.

As a result, we are now better equipped as a retailer, and we are grateful for the invaluable product.”



Abik Hirawat
Chief Executive Officer
Hirawat Fashion Private Limited

Take a look at the value we added to their business



About Increff

Increff is a retail SaaS company solving complex inventory management & supply chain challenges. Over 200+ global retail brands believe in our end-to-end merchandising and omnichannel inventory management solutions. We empower retailers to enable automated decision-making, bring accuracy to processes, drive sustainable retailing, and achieve incredible efficiency.



And many more