Optimize Retail Operations using Oracle Retail MOM Suite & Other Solutions

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Overview

The development of technology has infiltrated all aspects of our modern life especially today's commerce. The globalization of commerce and society with rapid technological advancements has driven the consumer's interests for a convenient shopping journey. Shoppers with their changing demand and interests have grown used to getting their wants delivered. They expect consistent zero friction shopping experience while buying either through in-store, online or mobile. With the majority of consumers having easy access to the mobile device and the internet, there is an increasing role in convenient shopping experience on the move... With the changing ways of consumer interaction and their easy access to a wider selection of products across borders, retailers are forced in adapting novel ways to accommodate the consumers from product selection to price and delivery. Any failure in delivering satisfaction and meeting the consumer needs, can lead to retailer's loss and competitor's gain.

Commerce Anywhere – A Reliable Solution Platform

Retailers are trying to adapt to new trends and innovations across all the aspects of the retail industry experience. Regardless of their business size and vertical, retailers need to have a scalable platform that enables their business to adapt to the changing environment. This platform not only helps retailers in driving business insights but also offer flexibility to add any services and merge transactions across all channels to increase its productivity.

To solve the retailer's dilemma in servicing customers changing expectations at all times and across all devices, Oracle brings in its "commerce anywhere" solution platforms. This platform helps retailers in delivering a seamless customer experience across all verticals and touchpoints.

Oracle Retail Merchandise Operations Management

For any retailer, merchandising is the backbone of their business. For better operations and efficient business execution, retailers need a cross-channel merchandising system that gives them endless access to support their business. To this end, a retailer has to deliver the right product, to the right location, at the right time and this is extremely complex in today's world. To meet these expectations, retailers need to adopt the Oracle retail MOM (Merchandise Operations Management) suite.

Optimize Retail Operations using Oracle Retail MOM Suite & Other Solutions

MOM suite manages all retail operations from its beginning to end i.e. from its foundation management to financial control including buying, planning, selling, pricing, inventory, allocation and accounting. It manages data proliferation and blends all product price and inventory information in one central place. It provides inventory transparency and accurate price of merchandise across the business.

The solutions enable planning and forecasting supply chain decisions to provide right time endless inventory across all locations. All financial information is integrated for analyzing and reporting. This is to increase inventory returns, reduce inventory cost and increase sales. This solution helps to strategize business performance decisions to achieve its priorities and address any problems using a flexible and value-driven approach in calculating risk and delivering quicker return on investments.

About Oracle MOM Suite:

- Built over 20 years of experience it enables companies to transform and innovate quickly with solid, agile platform for consistent retail investments.

- It connects the oracle products, processes and system through its open and flexible approach without any Oracle implementation.

- It provides extensive business documented processes and delivers its workflow, technologies, and product capabilities through integration and focusing on the customer as its center of solution and value chain.

- Combined with persona-based dashboards, contextual launch, embedded BI, and mobile with accessibility, it provides real-time, comprehensive insight to drive the right decision

- It is specialized and built for retailers, not from any other repurposed system.

MOM suite is highly recommended for organizations who are purely retailers since it comprehensively supports retail-specific business processes for Merchandising and, to some extent, Supply Chain. It has pre-built real-time inventory integration with Oracle Retail Warehouse Management System and Oracle Retail Store Inventory Management. Therefore, these products nicely complement MOM. Retail organizations which also operate other lines of business such as wholesale, distribution, manufacturing, etc. should go for generic ERP solutions such as Oracle Fusion or Oracle EBS.
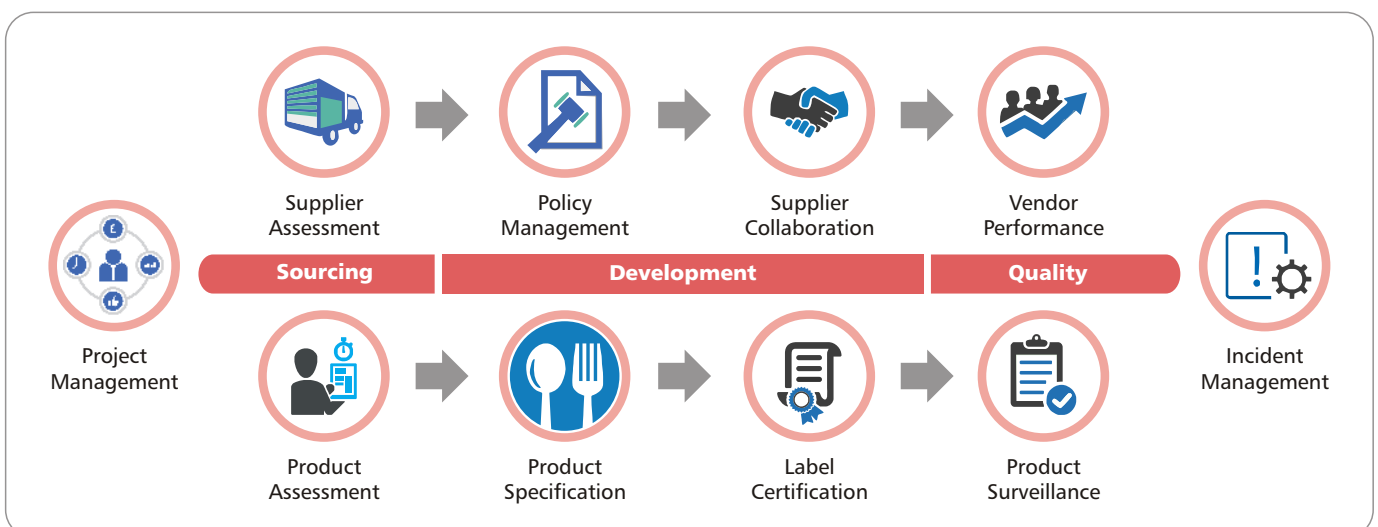
Oracle Retail Brand Compliance Management Cloud Service

For any consumer, trust is very important in buying any product. They trust retailers in delivering brand promise on quality, product and cost. The consumer expects more from retailers to be transparent in every stage from sourcing, manufacturing to the labelling of an item. They need more information on variety, ingredients and availability. In respect to food, this is very important as many people are allergic to various food items and suffer from food related problems every year.

Many retailers face significant financial drawbacks and brand value due to inaccurate information on the product label or are not able to give the correct ingredients present. These impact consumer confidence in the brand and can have negative consequences on brand reputation. A Retailer needs to protect both the brand name and consumer trust by collecting, capturing and validating their products and suppliers data. They need to review constantly to avoid any malpractice or duplication that affects their brand reputation.

Oracle brings in the Oracle Retail Brand Compliance Management Cloud service suite developed for specific category retailers to enhance their brand. This suite is specifically developed for grocery retailers, restaurants, food service and manufacturers to protect their brand image that develops and markets their products. This suite helps the retailer in managing all aspects of their product against duplication.

It inspects and traces the product from production to delivery and shelf life. It allows the retailers to ensure its brand trust with customers by responding to any incident. This suite also manages the product in certifying and labeling against local regulative and industrial policies. This kind of service is not easily available in the market, which makes Oracle an early entrant. It is available in North America, Europe, Asia and South America.

About Oracle Retail Brand Compliance Management Cloud Suite:

- This suite helps retailers in authenticating their product sourcing and suppliers.
- Helps retailers in checking duplication of their product against any industrial and local regulative policies.
- Offers quality inspection and traceability for product protection during its production, delivery and shelf life.
- Retailers can sustain the customer trust on their brand by responding to product or industry incidents.

> This product is recommended only for those retailers who either manufacture/ make their own branded products based on goods purchased externally. The retailer may also just sell goods from SMB vendors using their own brand name. This is a good solution for both preventive as well as corrective actions to ensure that high quality of goods is sold w.r.t owned brands. It is a useful product, if correctly implemented and utilized.

Conclusion

With the changing consumer demands and requirement, retailers must commit to being agile and constantly innovating. Oracle retail solution suites deliver on its vision of 'Commerce Anywhere', from Mobile to Store to Fulfilment. Such platforms improve integration across interdependent retail operations thus driving performance and business growth while also differentiating on customer's individualized interactions.

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