

Retailing Study Guide Exam 3

Chapter 9 – Information Systems and Supply Chain Management

a) Supply chain management strategic advantages

i) Supply chain management

- 1) Set of activities and techniques firms employ to efficiently and effectively manage these flows of merchandise from vendors to the retailers customers

ii) Advantages

- 1) Improved product availability
 - (a) Fewer stockouts
 - (b) Tailored assortments
- 2) Higher return on assets
 - (a) System increases sales and net profit margins

iii) Strategic advantages

- 1) Unique, and sustainable advantages enable retailer to realize a higher-than-average return on their assets

iv) All retailers want a competitive advantage, but not all can develop one from their information and supply chain systems

v) If retailers develop an advantage is, it is sustainable because it is hard for competitors to duplicate

vi) Walmart example

- 1) Competitors cannot achieve the same level of performance as Walmart because
 - (a) Walmart has made substantial initial and continuing investments in developing its systems over a long time period
 - (b) Its size and scale economies to justify these investments
 - (c) Its supply chain activities take place within the firm (not easily known by competitors)
 - (d) Walmart's top management and organization culture support the coordinated efforts of employees and function areas throughout the company

b) Product availability

i) Efficient supply chain management provides 2 benefits to retailers and customers

1) Fewer stockouts

(a) Stockout

- (i) An SKU that a customer wants is not available

(b) Rain check

- (i) Allows people to come and still pay the sale price when a product comes back in stock

(c) Have significant negative short and long-term effects on sales and profits

- (i) When experiencing a stockout, customers either switch to another brand (17%), go to another store to buy the product (39%), or stop shopping (44%)

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