

UPCOMING EVENTS Franchise India 2017, Pragati Maidan, New Delhi | November 7 - 8, 2017

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TOP RETAIL BRANDS



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IT takes retail ahead!

Right from SCM, storage, sales and after-sales processes, IT solutions are taking over the conventional mode of management, storage, tracking and sales. Kumar Vembu, CEO GoFrugal Technologies Pvt. Ltd speaks about the importance of IT solutions for retail

Tags: Kumar Vembu, GoFrugal, IT Solutions, RFID tags, EAS, IMCR

BY JASMEET SAHI | DECEMBER 07, 2009 | COMMENTS (0) | ★★★★★



Kumar Vembu, CEO, GoFrugal Technologies the business.

Right from SCM, storage, sales and after-sales processes, IT solutions are taking over the conventional mode of management, storage, tracking and sales. **Kumar Vembu, CEO GoFrugal Technologies Pvt. Ltd** speaks about the importance of IT solutions for retail.

**Jasmeet Sahi (JS): How crucial are IT solutions for retailers, in your opinion?**

**Kumar Vembu (KV):** With the increase in cost of labour, reduction in concentration and focus by the staff, the high attrition levels and the lowering cost of technology, technology has become an absolute must-have for retail operations. We believe slowly but steadily IT solutions will become one of those essential things like electricity, to run

**JS: At what stage should a business owner install IT solutions for his store/company?**

**KV:** If some one is starting a business, it is critical that the business owner starts the business with an IT solution. If he is already running a retail business, he must deploy an IT solution at the earliest opportunity. Basically, a good IT solution can serve as a third eye for the business owner and can make it easier to measure and manage his business.

**JS: What are the latest technologies in IT being used for efficient retailing?**

**KV:** Technology for retail is evolving in multiple directions. Technologies like barcode, RFID etc. play a crucial role in inventory management. Technologies such as smartcard, SMS enhance the quality of customer experience and facilitate customer relationship management. Technologies like mobile payment, electronic payment authorisation etc. improve the efficiency of operations. There are technologies like EAS, RFID tags, CCTV / Network Camera, Video Management etc. also that provide enhanced security. There is also EDI [Electronic Data Interchange] technology for B2B process automation that can increase the accuracy and efficiency of B2B transactions. So, there are many different technologies for different aspects of retailing to address the size, efficiency, accuracy and security needs of the retailer.

**JS: With businesses now going online, a risk of hacking and online theft looms large. What can a business owner do to tackle this?**

**KV:** It is important that professionals are engaged to do a security vulnerability audit and the right preventive solutions in terms of firewall, anti-virus, intrusion detection system etc. are deployed as per the IT solution used.

**JS: What products can consumers avail at GoFrugal?**

**KV:** GoFrugal offers comprehensive business management solutions for retail and retail distribution businesses. GoFrugal solutions can be deployed for retailers who own a single store and also for a retailer who owns multiple stores across the world. GoFrugal solutions address the store management, warehouse management, back office master data, merchandising management, promotions and schemes management, pricing management, supplier and purchase management, financial accounting and all aspects of retail business. GoFrugal offers expandability of its solutions for integrated multi-channel retailing [IMCR] like call centre, e-commerce, mobile ordering etc. GoFrugal also offers customer loyalty management and gift voucher management as part of its solution to retailers.

**JS: What kind of clientele do you cater to with GoFrugal technologies with respect to retail?**

**KV:** GoFrugal can address the needs of any retailer including quick service restaurant, garment, mobile, computer hardware, pharmacy. GoFrugal can address the needs of single independent store management to retail chains with stores across the country. The retail chains could be operating in the COCO, FOFO, COFO or FOFO format including a mix and match of multiple formats.

**JS: What role can IT solutions play in countering shrinkage, in a country like India, which ranks amongst the top countries with a high shrinkage rate in retail?**

**KV:** There are three aspects of controlling shrinkage. The first one is deploying solutions like EAS or RFID tags, as applicable, to track and control pilferage from the store. These can be integrated with the store management solutions. The second aspect is implementing the best practices in physical inventory audit like cycle counting and doing a periodic physical inventory to measure the pilferage, identifying the reason for pilferage and taking corrective measures. The third and most important aspect is to make each person in the retail operation responsible and accountable for the pilferage and make sure they are part of achieving and maintaining low pilferage levels. Making sure the best practices are recognised and rewarded so that the staff is focussed on lowering the pilferage.

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