Webinar WrangleWorks x Intuilize

AI-powered pricing and inventory optimization for forward-thinking distributors, with the human touch.

2024

Introduction

Let Intuilize and Wrangleworks walk you through a <u>simplified framework</u> that will demonstrate how these two platforms make data management and inventory optimization easier than you think.

Today you will learn how to:

- Standardize and auto-classify product data with ease.

- Transform messy data into pristine product information, using familiar tools like Excel!

- Improve Product Taxonomy and your inventory.

> "
>
> *In a world of more data, the companies with more **data-literate people** are the ones that are going to win.*
>
> **MIT lecturer – Miro Kazakoff**
>
> "

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Bad Data: A Barrier to Business Growth

1 Sales

2 Purchasing

3 Sourcing

4 Fulfillment

5 **Inventory**

Product Group	Revenue	GM$	GM%
Total	$19M	$6M	34.98%
▸ New item not yet reviewed	$3M	$1M	34.45%
▸ GROUP A	$2M	$910K	39.32%
▸ GROUP B	$2M	$575K	35.58%
▸ GROUP C	$2M	$554K	34.36%
▸ GROUP D	$1M	$417K	32.40%

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Bad Data: A Challenge for Effective Inventory Management

Causes of Excess Inventory:

1 Lack of market awareness

2 Inadequate forecasting methods

3 High service level targets

4 Suboptimal purchasing decisions

5 Supply chain volatility

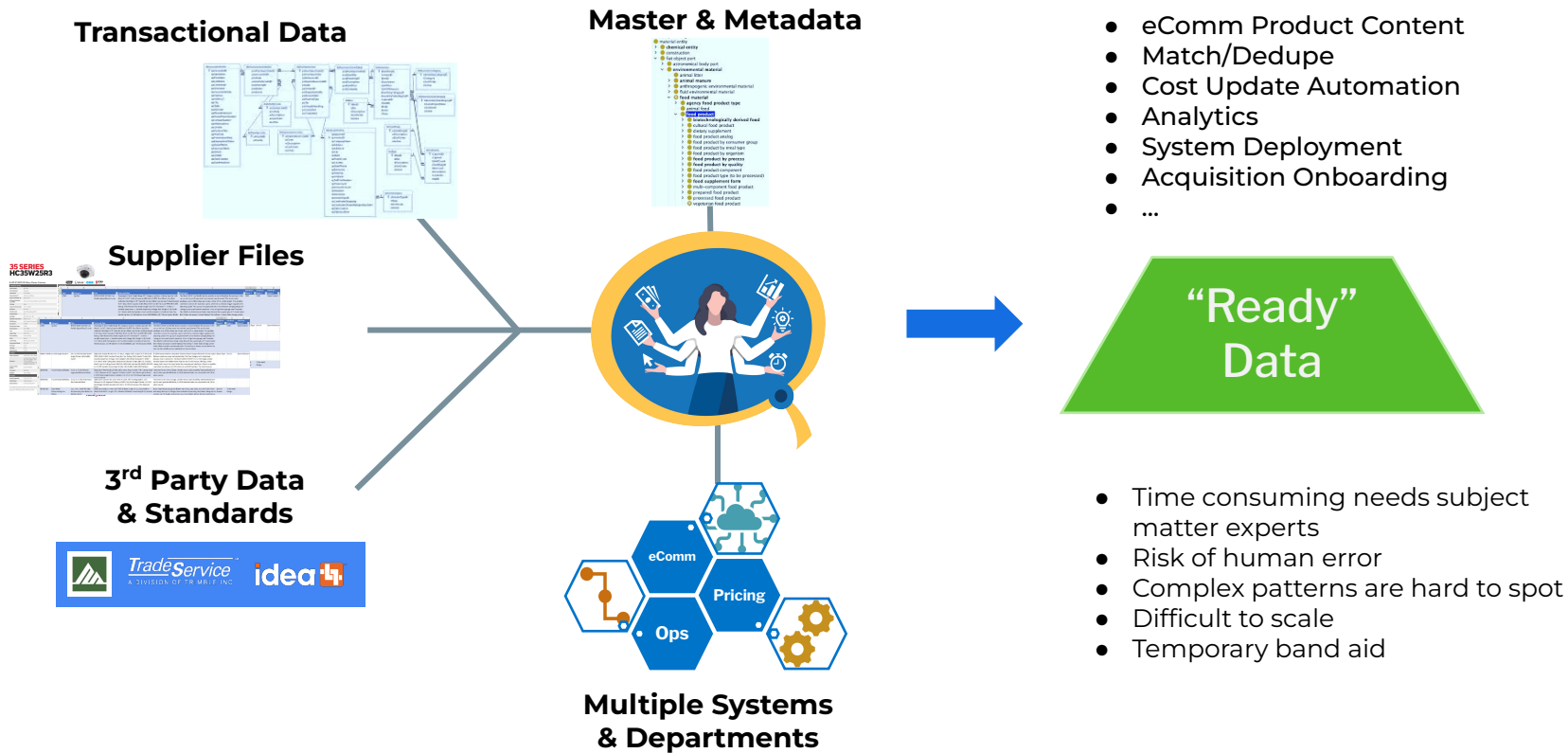6 **Mismanagement of product life cycle**

Challenges

- Find another source specific items with other vendors
- Increase buying power or aggregate volume with a vendors
- Understand share of wallet : what a customer buy
- Having customers finding products in your website
- Cross sell

Manual

Automate

Excel + Python

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Wrangling Data Is Hard!

Transactional Data

Master & Metadata

- eComm Product Content
- Match/Dedupe
- Cost Update Automation
- Analytics
- System Deployment
- Acquisition Onboarding
- …

Supplier Files

3rd Party Data & Standards

"Ready" Data

- Time consuming needs subject matter experts
- Risk of human error
- Complex patterns are hard to spot
- Difficult to scale
- Temporary band aid

Multiple Systems & Departments

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Benefits of Automated Data Work

Manual → Data Treadmill

- **Lost Sales:** incomplete content
- **Margin Leakage:** slow cost updates
- **Poor Productivity:** inefficient search, onboarding
- **Inaccurate Taxonomy:** human limitations and labor intensive organization
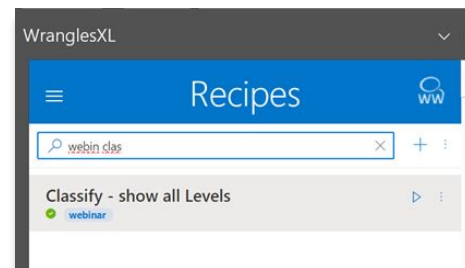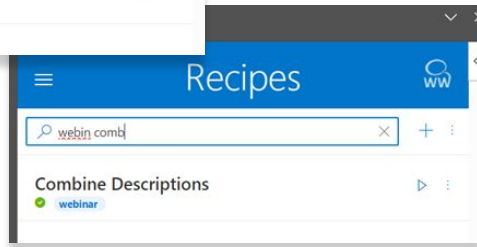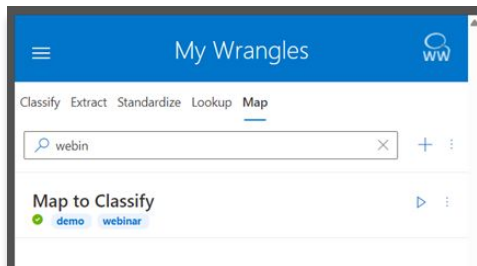
Automation → Rich, Reliable Data Feeds

- **Revenue Growth:** optimized margins
- **Price Optimization:** rapid updates, timely analysis
- **Supply Chain Optimization**
- **Enhance customer satisfaction**
- **Manage supplier relationships**
- **Accurate & Streamlined:** improved productivity

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Product Data Wrangling "Overhaul" Pattern

Raw Data
1. ERP
2. PIM
3. Supplier Files
4. Product list → Web Search

Extract & Standardize
(decompose, separate, remove)

Enrich
(Classify, Match, Research,…)

Re-assemble
(Title, Desc, Upload File,…)

Ready Data

Auto-Classify ERP Products into Web Hierarchy
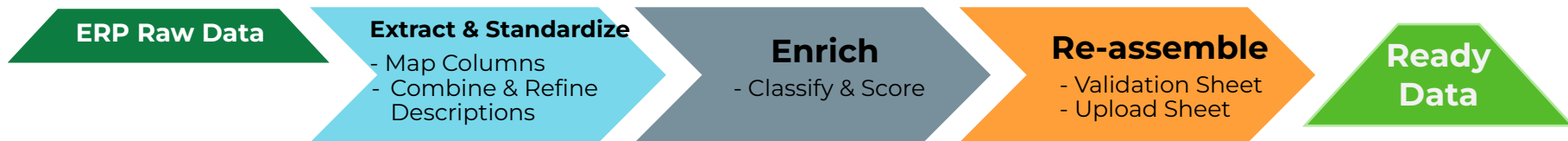
WrangleWorks Distribution Solutions

- **Manage Product Content** – standardize & enrich ERP & PIM product data

- **Product Auto-Classification** – categorize items into hierarchies

- **Match/Dedupe** – identify similar items for cross-referencing / rationalizing

- **Product Research Agent** – enrich products with automated web scraping

- **Supplier Cost Update** – attended automation to map & upload new costs, rebates etc.

- **Bid Response** – standardize, match and price lookups
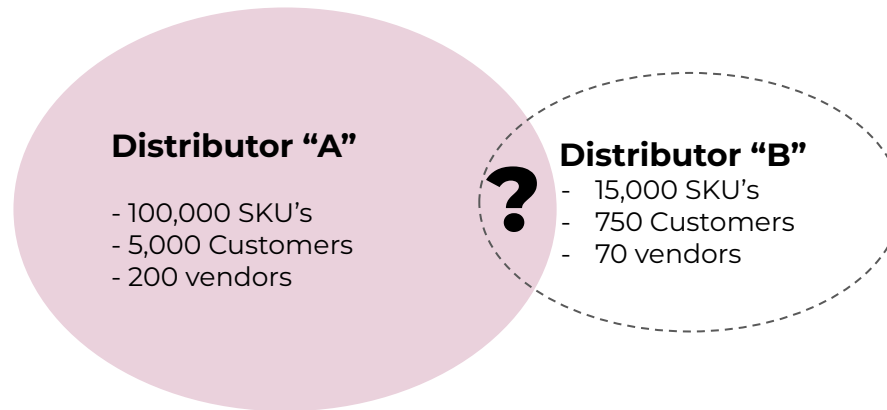
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From Data Barrier to Success Story

Distributor "A"

- 100,000 SKU's
- 5,000 Customers
- 200 vendors

?

Distributor "B"

- 15,000 SKU's
- 750 Customers
- 70 vendors

RESULTS

1 Eliminated manual labor associated with cleansing data
(e.g. Product, Customer, & Vendor)

$30K+

2 Increased GM$ by consolidating volume
(within the 1st year)

$250K

3 Enhanced product information in ERP to sell new products to current customers

JACKPOT !

+

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Success Story - Process

Generate product taxonomy	Match/Dedup product data

PIM and data governance

#1. Inventory valuation

#2. Improve working capital

- Diameter
- Threads
- Finish
- Grade
- Color
- Specifications
- Any other attributes

Database   Database

Master Database

#3. Offer to all customers a bigger portfolio of products

#4. Consolidate volume with key vendors

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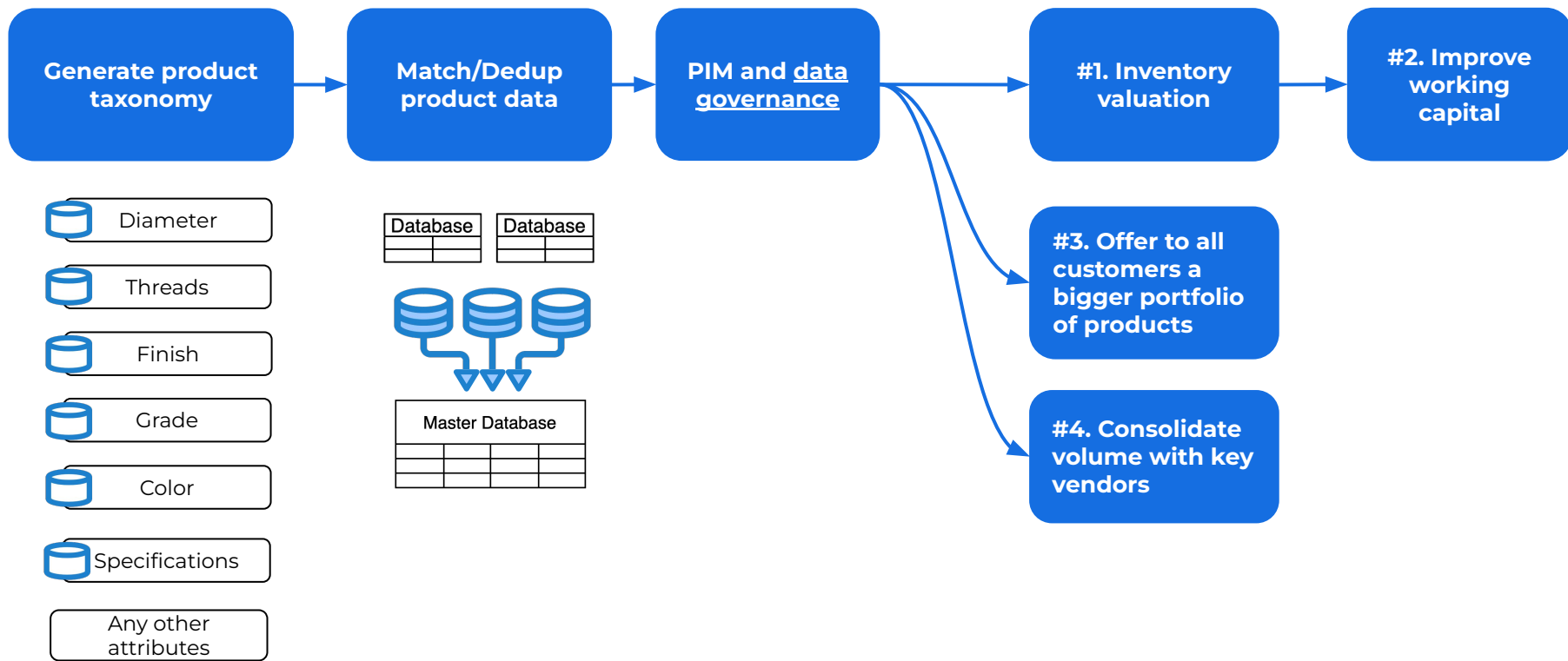
From Clean Data to Actionable Analysis

Current Inventory
$13.31M

Contract
$857.57K

Healthy
$7.47M

Unhealthy
$4.98M

+

Optimized Replenishment Parameters

Prescribed Action
Excess

QOH Value	# of SKUs
$3.58M	424

Top Offenders	QOH Value
ANGE610AS4396	$126.2K
9 X 404RA352	$110.4K
10 X112RA4817	$97.7K
X 90909BL1650	$83.3K
10 X497RA6621	$77.6K

Download Details

Prescribed Action
Reduce Price

QOH Value	# of SKUs
$383.26K	71

Top Offenders	QOH Value
13 X170BL8324	$79.4K
13 X240RA7192	$25.7K
13 X211RA1200	$23.1K
13 X196RA5584	$19.0K
13 X193EN9323	$17.6K

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Prescribed Action
Follow Up

QOH Value	# of SKUs
$84.47K	161

Top Offenders	QOH Value
T X X1XAS6242	$13.2K
13 X189BL7560	$12.7K
8-5.C22RA1179	$11.6K
X 1100EX7711	$7.9K
8-6 C18RA5639	$6.7K

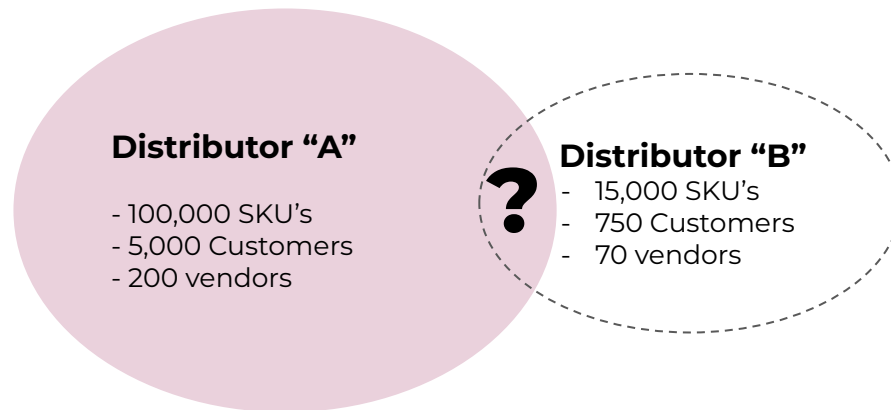**Download Details**

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From Actionable Analysis to Measurable Improvements

By | **Inventory Category** | **Product Group** | **Vendor**

	QOH Value $			Service Level			Turn		
	Baseline	Current	Net	Baseline	Current	Net	Baseline	Current	Net
IMPORTANT (C)	$12,010,440	$10,919,755	-$1,090,685	97.2	97.2	-0.0	1.30	1.43	0.13

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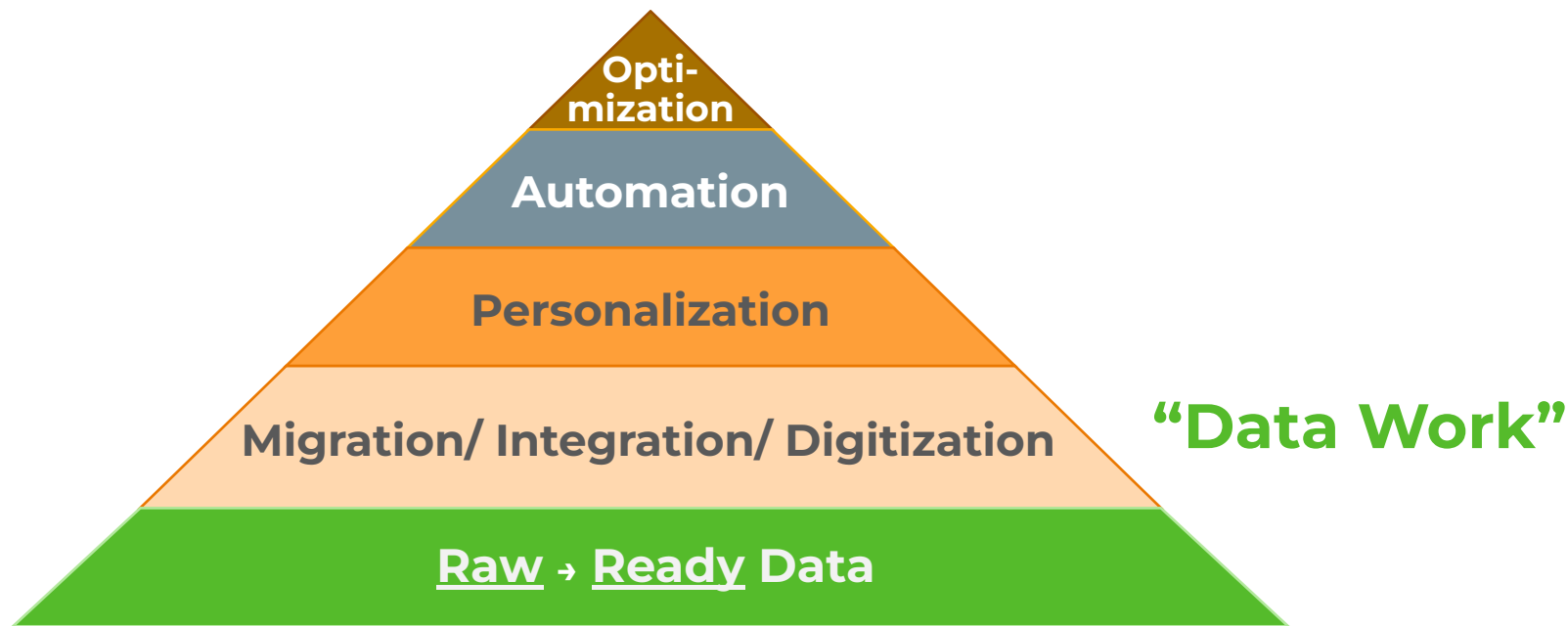**2** Increased GM$ by
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Data Is Foundational to Growth & Innovation

A pyramid diagram with five layers, from top to bottom:

- Opti-mization
- Automation
- Personalization
- Migration/ Integration/ Digitization
- Raw → Ready Data

"Data Work"

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