

Go from reactive to proactive Inventory Management with AI

Actionable and proactive insights to empower
successful inventory management

Actionable Insights. Instantly. Anywhere

**Inventory
Management**

**Automated and
Actionable
Insights**

**Conversational
AI**

Challenges

ConverSight's client is an innovative hardware tools manufacturing, distribution, and retail company, with a presence across USA. The company has 1,000+ SKUs to be managed for their intended products. While working in siloed systems for customer management, procurement, logistics, and inventory management, the organization found it difficult to manage the inventory and operating cycle. The company realized that almost 70% of their SKUs had stacked up beyond the next 12 months of demand/forecast. The cash, space, handling, and entire inventory carrying cost has increased immensely, impacting the cash flow cycle, costs, and ultimately, the bottom line.



Solution

ConverSight, through its intelligent, AI-powered Analytics platform, provided a focused solution to contain the situation and also integrate siloed systems at one place. Further value was added by enabling the organization to become more proactive through creating visibility, predictive analytics, and proactively recommending actions.

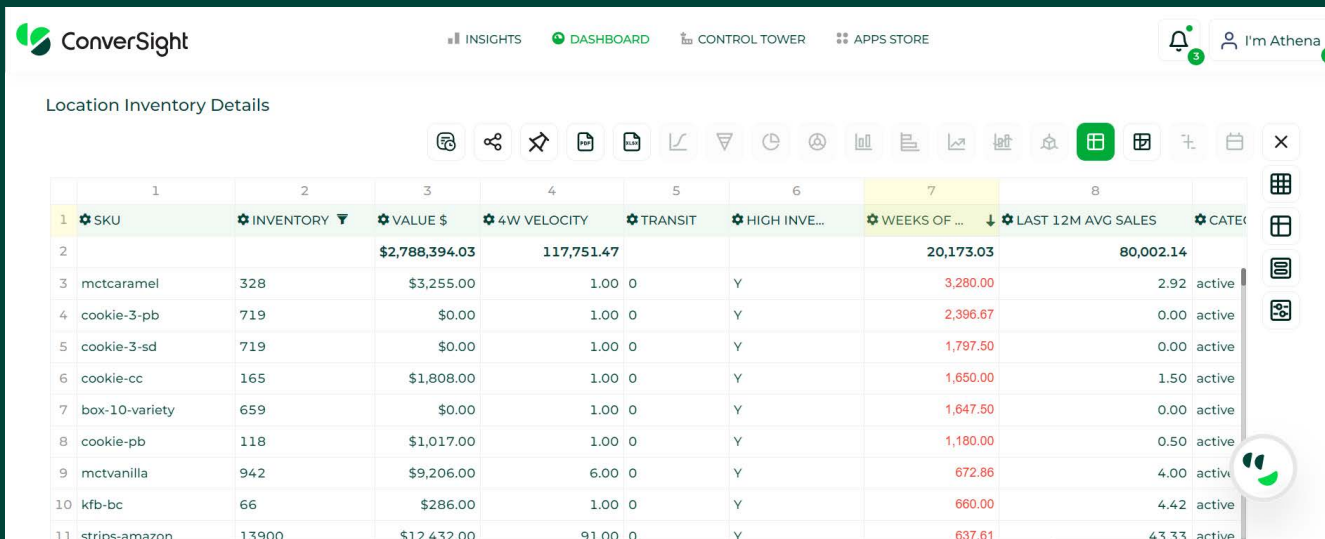
Deep reinforcement learning is embedded into every aspect of ConverSight. Cognition and reasoning are built using knowledge graphs that understand and build pragmatic data structures from distributed heterogeneous clouds and on-premise datasets.

ConverSight gives you the ability to:

- Connect to multiple data sources, both structured and unstructured
- Integrate with online applications through web services and APIs
- Retrieve information (e.g., product search and specifications)
- Access to insights through narratives and questions (e.g. materials, inventory matrices)
- Uncover data anomalies through data science
- Provide personalized proactive and actionable insights
- Recommendations (e.g. cancel orders, replace orders)

The ConverSight solution integrated every relevant system in one platform. Now, the organization can quickly drive decisions and actions instead of being caught in analysis paralysis.

Read on for the prominent features of the Solution.

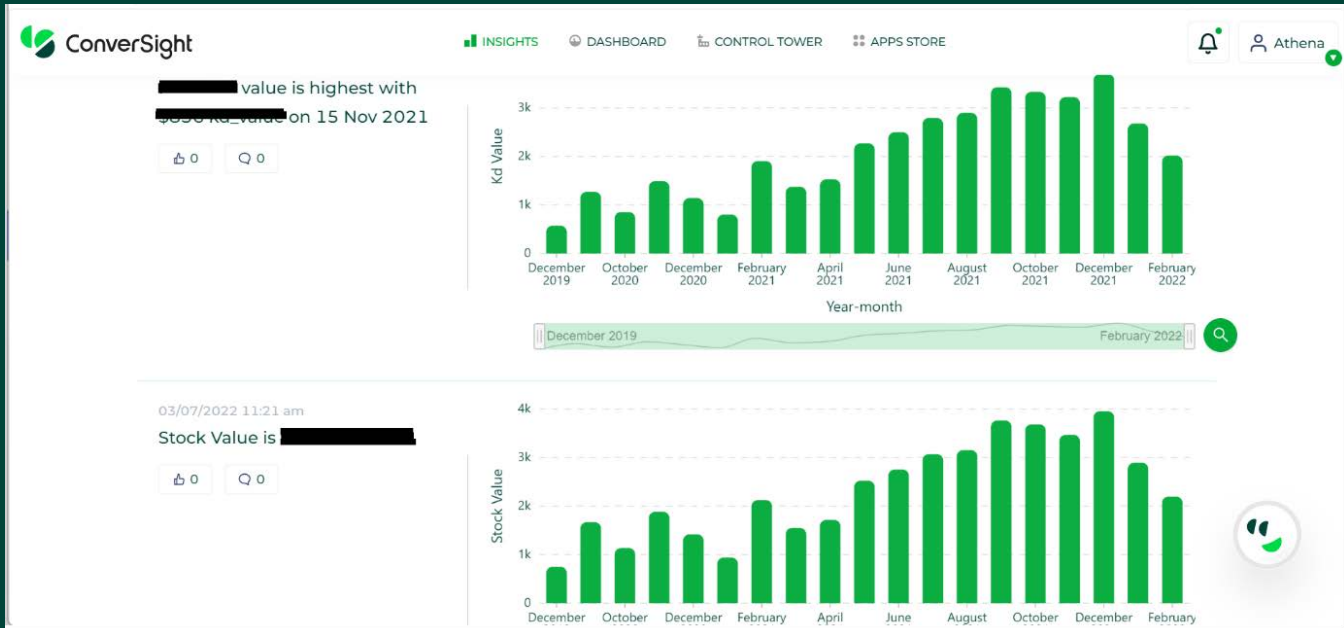


The screenshot shows the ConverSight dashboard with a navigation bar at the top containing 'INSIGHTS', 'DASHBOARD', 'CONTROL TOWER', and 'APPS STORE'. The user 'I'm Athena' is logged in. The main section is titled 'Location Inventory Details' and features a table with 11 columns: 1. SKU, 2. INVENTORY, 3. VALUE \$, 4. 4W VELOCITY, 5. TRANSIT, 6. HIGH INVE..., 7. WEEKS OF ..., 8. LAST 12M AVG SALES, and 9. CATEG. The table lists 11 items, including 'mctcaramel', 'cookie-3-pb', 'cookie-3-sd', 'cookie-cc', 'box-10-variety', 'cookie-pb', 'mctvanilla', 'kfb-bc', and 'strips-amazon'. The table is surrounded by various interactive icons for filtering and data manipulation.

1	2	3	4	5	6	7	8	9
SKU	INVENTORY	VALUE \$	4W VELOCITY	TRANSIT	HIGH INVE...	WEEKS OF ...	LAST 12M AVG SALES	CATEG
		\$2,788,394.03	117,751.47			20,173.03	80,002.14	
mctcaramel	328	\$3,255.00	1.00 0	Y		3,280.00	2.92	active
cookie-3-pb	719	\$0.00	1.00 0	Y		2,396.67	0.00	active
cookie-3-sd	719	\$0.00	1.00 0	Y		1,797.50	0.00	active
cookie-cc	165	\$1,808.00	1.00 0	Y		1,650.00	1.50	active
box-10-variety	659	\$0.00	1.00 0	Y		1,647.50	0.00	active
cookie-pb	118	\$1,017.00	1.00 0	Y		1,180.00	0.50	active
mctvanilla	942	\$9,206.00	6.00 0	Y		672.86	4.00	active
kfb-bc	66	\$286.00	1.00 0	Y		660.00	4.42	active
strips-amazon	13900	\$12,432.00	91.00 0	Y		637.61	43.33	active

Actionable Inventory Predictive Analytics

At first, ConverSight integrated all the relevant systems of the organization in the ConverSight platform. ConverSight analytics provided the much-needed visibility of inventory across the products & SKUs. Such visibility included not only reporting, but also predictions and projections of inventory. By establishing the complex and complete correlation among sales, demand forecasting, procurement, logistics, and inventory, ConverSight precisely brings forth the SKUs that has already or is likely to land with excess inventory and need to be acted upon for protecting the inventory and cash targets. While alerting such SKUs, ConverSight also ensures that the customer service level remains intact. ConverSight's platform provided visibility of each part at the click of button.



Automated Intelligent Alerts and Insights

When the user opens the application, Athena will proactively provide insights and initiate the conversation. The insights are highly actionable, also being pushed to the mobile and web-based platforms as notification that matters the most; highly contextual, and actionable in nature. Whether there is excess stock being built up, demand fluctuations, or bad inventory, such notifications are available as alerts. Athena will push such notifications as per the relevance to the user. Such insights & alerts are available to users proactively; users don't have to find out developments by combing through complex and huge data points. Such insights are either trigger based on threshold or are driven by intelligent algorithms.



● Multi-Dimensional Inventory Analytics Exploration

Going beyond defined need of users and organizations, ConverSight provides flexibility and empowerment to users for taking subscribed journeys. Users can ask multi-dimensional questions to Athena. With Athena, users can ask for trends, perform diagnostics through historical data, and drill down the data further by casually asking the questions. This facilitates users to gain more insights from the available data. Creating, sharing, and editing the dashboard, contextual to the situation, is far easier and saves up to 70% of user time than the conventional means. This utility is vast and includes demand forecast, supply plan, consumption patterns, costs, inventory status, excess inventory, allocations, bad inventory, and more.

Summary

The utility of the ConverSight platform has led to tremendous value for the organization. Today, the client has all the necessary information and more available at the click of a button, all in one single and analytically intelligent platform. The benefits include:

- **The total excess inventory was optimized by 20%** and the trend of optimization continues
- **The analytics time to identify the inventory impactors was reduced by 80%**
- **Ordering of fresh raw materials is now 100% compliant with the demand**
- Response time due to demand/forecast change is now one day; the prior benchmark was a week (or even more)

"ConverSight's platform makes us not only responsive but also highly proactive. The organization could balance the inventory and customer service level at ease and without much time-consuming analytics. Resources are free for taking critical decisions and driving the action. It's a huge value addition to the organization and a good start to our journey of becoming resilient."

For more info, visit www.conversight.ai



Join our customers who have accelerated growth with ConverSight



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About ConverSight

ConverSight's Adaptive Analytics platform uses conversational AI, Natural Language Processing and machine learning to converge the distance between humans and data through data stories, presenting the meaning of data in the most effective, personalized and efficient form possible. ConverSight's patented AI business assistant, Athena, connects distributed databases to answer questions and Augment the consumers through 4 key functions: Information on demand, Automated Story Telling, Proactive Insights, and Recommended Actions.

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