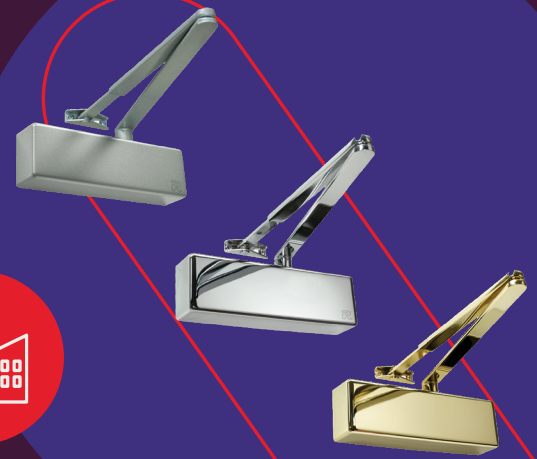


NETSTOCK

Rutland Unlocks £1 Million in Inventory Savings



Company Rutland

Industry Manufacturing

Location United Kingdom

ERP Sage 200



Established in 2004, Rutland UK specializes in providing dependable door closers and associated hardware, ensuring superior quality and safety. With a heritage in engineering dating back to pre-World War 2, the Hughes family drives the company's commitment to excellence. Today, Rutland emphasizes enhancing life safety through fire-rated door hardware and controls, collaborating with factories in Taiwan, China, Vietnam, and India to manufacture superior-quality products, with a primary focus on sourcing from China and Taiwan to meet stringent standards.

Challenge.

Grappling with excess stock while facing a four-month lead time.

Solution.

Netstock integrating with Sage 200.

Result.

Improved stock turns from 1.9 to 2.5, and increased fill rate from 92% to 97%.

Rutland's inventory success with Netstock

In just 11 months, Rutland has seen remarkable success with Netstock. They've saved money by reducing excess stock, improving cash flow, and boosting warehouse efficiency. Their ordering process has been streamlined from a day to an hour, saving valuable time. Additionally, their inventory management has greatly improved, with stock turns jumping from 1.9 to 2.5.



The challenges knocking at their door

Rutland faced various challenges in managing optimal inventory levels, particularly during the fallout from the Covid-19 pandemic. Supply chain disruptions, including shortages of materials such as aluminum and steel, led to panic buying and overstocking. Container costs surged, creating pressure on cash flow and warehouse space. To manage the overflow of stock, Rutland temporarily utilized external warehouses incurring even further costs before consolidating back to their original warehouse. Additionally, they had to navigate fluctuating customer demand, which led to sudden spikes in certain products. With a four-month lead time, Rutland was grappling to respond in time to meet new demands. Facing additional supply chain challenges like the Chinese New Year and shipping delays resulting from incidents such as the Suez Canal blockage, Rutland felt the pressure mounting. It became evident that they needed a solution to streamline and optimize inventory planning, adjust to unforeseen disruptions, and alleviate cash flow constraints.

Closing the door on spreadsheets

Before implementing Netstock, Rutland relied heavily on spreadsheets to manage its inventory. This manual process involved exporting data from Sage 200 into spreadsheets and creating formulas to calculate order quantities. Despite efforts to develop their own method, it was prone to errors and couldn't accommodate anomalies.



Realizing the inefficiencies in our manual process, I turned to Netstock, which automates these tasks. It's like having the functionality tailored for big businesses now available to small and medium enterprises like ours. This convinced me: why do all the heavy lifting when there's a system that can handle it all for you? ☺

Roland Bricknell, Purchasing Director

The key to Rutland's success with Netstock

Saving time

The transition from spreadsheet-based processes to utilizing and trusting Netstock has streamlined Rutland's operations, reducing the time spent ordering from a full day to just over one hour. This drastic reduction in time allowed for more efficient resource allocation and freed up valuable time for other tasks. With Netstock's intuitive interface and automated calculations, Rutland could create orders and adjust forecasts, improving overall productivity.



What typically took a full day to work out the right orders to place, with Netstock, we create an order within an hour.

Roland Bricknell



Improving visibility

Thanks to Netstock's single-view dashboard, Rutland now has instant access to inventory KPIs, making it easy to monitor stock levels, anticipate stock-outs or excess, and track fill rates so they can focus on actions that make the biggest business impact. Since implementing Netstock, Rutland's fill rate has significantly improved from 92% to an impressive 97%, resulting in a noticeable boost in sales.

Managing lead times

Despite shipping delays, Rutland's stock availability has remained consistently strong, ensuring uninterrupted service to its customers. By leveraging Netstock's forecasting capabilities, Rutland can anticipate demand fluctuations more effectively, allowing them to communicate with suppliers in advance and adjust production schedules accordingly.

Opening doors for future success

With Netstock firmly optimized in the business, Rutland can now look to strategize on stock expansion and product line enhancements. The beauty of Netstock lies in its ability to provide a platform for continual optimization. As Rutland moves forward, they can allocate their freed-up time to new initiatives and unlock new growth opportunities.