



# CONSIGNMENT COMPLIANCE AUDIT WITHIN RETAILERS

**Case Study:** Compliance Audit – Pacific Optics

Pacific Optics needed to **assess retailer's stock levels** to assist with inventory management and stock reconciliation against opening inventory

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# CONSIGNMENT COMPLIANCE AUDIT WITHIN RETAILERS

## Case Study: Compliance Audit – Pacific Optics

Pacific Optics are based on the Gold Coast in Queensland. They provide a wide range of sunglasses and phone accessories to various retailers across Australia, including convenience stores, pharmacies, grocery stores, news agencies, tourism and gift stores, vending machines and specialty retailers. Pacific Optics stock is spread across 8,000+ sites. Pacific Optics required RGIS to count stock at select retailers to get a snap shot of stock levels at a certain time assist with inventory management and shrink reconciliation.

### REQUIREMENT

Pacific Optics supplied retailers with stock on a consignment basis, the retailer doesn't pay any up-front cost for the stock. On a regular basis, Pacific Optics sales representatives visit each store and replenish the stock levels. Any stock missing from the original allocation is deemed to be sold and invoiced to the retailer.

Pacific Optics required the following:

- **Stock takes to be completed at the same time** within retailers
- **Check stock levels** against opening or theoretical inventory level
- **Photograph** all stock lines which Pacific Optics supplied

### SOLUTION

Pacific Optics partnered with RGIS to complete the **consignment compliance project**:

- Team of **45 experienced RGIS auditors** were allocated to cover all stores identified
- 15 different ranges were **checked and counted**
- **Scheduled RGIS auditors on a geographic basis** to reduce travel time between stores
- Photographs of all stock lines which Pacific Optics supply, were put together and added to the **count procedure document**

### RESULTS

Pacific Optics found that by outsourcing the consignment compliance project to RGIS, the following was achieved:

- **Identified** missing stock
- Pacific Optics was able to reconcile inventory balances and identify what was actually sold vs potential stock losses
- The customer received both **accurate reporting and images** to show stock levels within the retailers that were distributing Pacific Optics stock



By partnering with RGIS, Pacific Optics found that from the reports generated, **accurate invoices** could be sent to retailers where missing stock had been identified and assumed sold

### CUSTOMER TESTIMONIAL

"RGIS were very efficient, great communicators and excellent to deal with throughout the entire process. The team delivered on everything that was agreed, and managed the process from end to end without any fuss. Thankyou."

**Pacific Optics**

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Information Gathering



Photographed Products



Identified Missing Stock



Accurate Data



CONTACT **RGIS** TODAY TO SEE HOW **WE CAN HELP YOU**

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