

# Real-time inventory tracking

**Optimise inventory levels, reduce waste  
and gain competitive advantage.**



Real-time inventory tracking lets you monitor the quantity, location and status of your stock at any given moment. So, you can see at a glance what stock you have in your store branches and warehouses.

This helps to optimise your online order fulfillment and ensure the right stock is where it needs to be—namely, where customers want to buy it. This helps you streamline your supply chain operations, reduce costs and improve customer satisfaction. And it helps you stay ahead of the pack in a very competitive market.

There are different methods and tools for real-time inventory tracking, such as barcodes, radio frequency identification (RFID) tags, QR codes, sensors and GPS devices. You need to choose the ones that meet your needs and budget:

- RFID tags can be attached to every item of clothing, so you can track inventory levels in real time and quickly identify which items need to be restocked. These tags can also show the provenance of a product by being connected with Web3 technology, like blockchain, to display its entire lifecycle.
- Artificial Intelligence (AI) algorithms analyse historical sales data and other factors, such as weather patterns and social media trends, to predict future demand. This helps you to optimise inventory levels.

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business

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- Cloud-based inventory management systems provide real-time access to inventory data, which is great for inventory management or making data-driven decisions about restocking and product placement.
- Mobile apps are used by store staff to scan barcodes or RFID tags to update inventory levels in real time.

### Making data work for you

Real-time inventory tracking is not only about collecting data, but also about analysing and applying that data to greatest effect.

It's best to integrate your inventory data with your other business functions, such as sales, marketing, accounting and customer services. With that in mind, seek software solutions that can automate and synchronise data across multiple channels and devices. The resulting holistic view of your supply chain will help you make better informed decisions based on more accurate and timely information.

### Leveraging the latest tech

The benefits of real-time visibility into inventory levels, predicting future demand and optimising restocking and product placement decisions, are clear and considerable. You can improve efficiency, reduce costs and provide a superior shopping experience. What's more, by using such innovative connected technology and sustainable practices, you'll reduce waste and environmental impact.

And remember that it's an ongoing process. Always keep looking for ways to enhance your inventory tracking capabilities and stay ahead of the competition. That means leveraging the latest technologies and innovations, such as cloud computing, AI and blockchain.

### How Verizon can help

Real-time inventory tracking requires advanced in-store connectivity. It needs a robust infrastructure that can handle large amounts of data in real time. High-speed internet connections and reliable wireless networks are needed to support the use of mobile devices and other connected technologies. And that's what Verizon delivers.

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Verizon not only provides outstanding connectivity, but also works with retailers to accelerate their digital transformation, applying its in-store expertise to deliver operational efficiencies and supply chain flexibility that enable businesses to work smarter.