

Stonegate Precision Tooling sharpens their inventory ordering with NETSTOCK



Customer: Stonegate Precision Tooling

Industry: Supplier to Stone fabricators

Location: United Kingdom

ERP: Sage 200

Stonegate Precision Tooling is the UK's most trusted provider of specialist products to stone fabricators, stone cutting, and composite industries. They work hard to find innovative, simple, and safe solutions, thereby continuing to exceed their customers' expectations.



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Alan Pollard, Operations Manager



Challenge

Relied on projections from sales representatives to forecast demand

Projections were erratic & unreliable due to ever-changing needs



Solution

NETSTOCK classified the inventory correctly, enabling smart forecasting



Result

After 4 months:
A significant drop in stock value
Reduced excess stock by 50%
Achieved a 96,26% fill rate against a target of 95%



JUST IN TIME ORDERING ENSURES OPTIMAL EFFICIENCY

Stonegate relied on their Sage 200 ERP to provide forecast quantities. However, due to most of their customers being on a consignment agreement, the figures were not a true reflection of stock on hand. Their minimum order quantities needed constant updating due to the fluctuations of volumes for high classification items.

NETSTOCK was implemented and has given them a clear picture of their inventory. By having all critical data in a single dashboard, they were able to see potential stock-outs before they became a problem. They were also able to drill down into each category and get a full history of all their items, which was invaluable to Stonegate. Ultimately, Stonegate was able to place smaller, more frequent orders with their suppliers. This

improved process resulted in a dramatic improvement in cash flow, a boost in their fill rate, and a major reduction in their excess stock.

"I researched several inventory management applications, all who claimed to provide what we needed for our business," said Alan Pollard, Operations Manager. "When it came to the crunch, NETSTOCK was the only solution able to deliver on our expectations".

"If you want to improve your cash flow and stock turnaround while reducing your stock value, I would recommend NETSTOCK every time. We are now able to forecast and project our inventory portfolio, which is a critical component for successful inventory management," Alan concluded.