

Smith and Edwards Co.

Improving Profitability and Efficiency With Epicor Solutions

Company Facts

Overview

- ▶ Location: Ogden, Utah
- ▶ Industry: Specialty Retail, Sporting Goods
- ▶ Number of Locations: 2
- ▶ Website: www.smithandedwards.com
- ▶ Co-op: Ace Hardware

Smith and Edwards Co. was founded in 1947 by Bert Smith and Lawrence Edwards. The two marines met in the Pacific during World War II, and upon their return, they created the unique Smith and Edwards business selling Army surplus.

Departments within the original 171,000 square-foot store now include western tack sales and manufacturing, western jewelry, clothing, footwear, sporting goods equipment—for hunting, fishing, camping, marine, and water sports—firearms, toys, housewares, hardware, automotive supplies, paint, U.S. and international military surplus, emergency preparedness equipment, and much more.

Success Highlights

Challenges

- ▶ Implement a solution to improve efficiency and profitability
- ▶ Simplify firearms recordkeeping and improve accuracy

Smooth operations with Epicor solutions

“Smith and Edwards is unique because of our product mix,” said Craig Smith, CEO, Smith and Edwards. “Because of our wide variety of products, we lean almost entirely on our Epicor Eagle N Series software and other Epicor applications to smoothly manage operations. No matter if we are working on manufacturing, soft goods, firearms, or back-office tasks, there is an Epicor solution that helps us make our business run better, more efficiently, and be more profitable. Epicor is a great partner.”

Solution

- ▶ Epicor® Eagle N Series®
- ▶ Epicor FFL Compliance Manager™
- ▶ Epicor Compass™
- ▶ Epicor Eagle® Inventory Planner
- ▶ Epicor iNet™ eBusiness Suite
- ▶ Epicor Mobile RF

A solution to boost customer service

Dedication to the customer experience is one of the highest priorities at Smith and Edwards. “Operating with the Eagle N Series solution gives our employees readily available information—specifically inventory levels and pricing—which adds to that customer experience and is a great benefit to the store,” said Chris Jacobson, assistant sporting goods manager, Smith and Edwards.

Benefits

- ▶ Easily analyzed inventory data to better manage low margins, slow movers, and negative quantity-on-hand
- ▶ Gained a competitive advantage with electronic firearms bound book that was designed by industry experts to enhance retail compliance
- ▶ Offered customizable promotions reporting
- ▶ Increased profitability through accurate inventory cycle counts
- ▶ Increase sporting goods margin by 10 percent
- ▶ Reduced time on data entry and delivered more time with customers
- ▶ eCommerce grows business and expands product offerings

“Eagle N Series software has been a huge support to me and my staff, because we’re not going to run out of hooks, sinkers, or a particular call—for example. We’re always going to have items in stock, which keeps us confident and our customer coming back—this is a big deal, because consumers today have a sense of immediacy. One of the most frustrating things with our previous software was that we’d tell a customer, ‘Yes, we have that product.’ Then, we’d go to that product hook and there was no product. Making sure we’re always in stock is essential. Epicor keeps us on track, helps make sure we’re not overstocked or understocked, and that products are priced correctly. We’ve increased our margin in sporting goods by 10 percent and look forward to more increases in the future,” said Jacobson.

Simplified firearms compliance management

“We were used to doing things in a certain way when it came to firearms compliance management,” said Mike Vause, sporting goods manager, Smith and Edwards. “We’ve been in hard-bound books for years, so we had a little hesitation in converting to electronic books. There were a number of choices for choosing federal firearms licensees (FFL) compliance software, and we tried several brands that didn’t work well. We were using the Epicor Eagle point of sale (POS) system, and once the FFL Compliance Manager application was developed,

we knew it was the logical choice for us. We started as one of the pilot programs to try the software—we found it to be superior to the other FFL software we used in the past.”

“Being a cloud-based application did impact our decision,” said Vause. “In my old school brain, I thought, ‘What if we input the data and it’s gone, then what do we do for records?’ Once we got past that fear and understood that all the data is totally backed up, the end result was wonderful and the time savings incredible. The installation process was quick and simple—it was up and going in a matter of minutes. When we were done, we thought, ‘Why didn’t we do this sooner?’”

“As far as our audit process, we will be in a much better position, and they will take less time,” continued Vause. “Anybody who has had an audit knows it’s a stressful time. When records are more easily accessible, audits are a little less stressful. That’s a great advantage with FFL Compliance Manager—we can run a smooth business, and we’ll have smooth audits.”

“The most valuable aspects of the FFL Compliance Manager solution are an increased confidence in our data because of the system and competitive advantage,” added Vause. “Businesses that are not using this solution are spending a lot of time in their firearms recordkeeping. I mainly do acquisitions, so it has made my job so much easier. Manually inputting data on multiple firearms was tedious. Now, we just electronically scan the serial numbers. We are much more accurate, and—because of the time savings—I have more interface time with our customers, which is what’s truly important at Smith and Edwards.”

Quick access to real-time data

“The Epicor Compass solution is actually my favorite part of the Eagle N Series system. I literally use it daily in my role,” said Amy Griffiths, inventory manager, Smith and Edwards. “I constantly look at low margins, slow movers, and negative quantity-on-hand. Our reports are set to run automatically—no need to create new reports every day—and we can analyze the data of how to best work with inventory to keep it down, remove the products we don’t want, or just to keep them moving. Since we started incorporating this process, there have been huge changes in our margins, as we’re able to keep up on closeouts by tracking down what hasn’t sold for a while. We have really seen a difference on the quality of inventory in the store.”

“The Inventory Viewer within Compass software is another favorite of mine,” continued Griffiths. “In the past, we had to do imports all the time, but with the Inventory Viewer, now I simply input the data and it immediately updates in IMU. I’m taking out a number of steps that—previously—would take significant time. I save so much time now with this new feature.”

The Epicor Performance Manager tool gives the Smith and Edwards team customizable dashboards. “For example, some managers want reports on margins and others want stockouts,” said Griffiths. “Each manager has their own way of doing things, so it’s beneficial to have access to quickly create those reports—so they can have that information at their fingertips, and they’re able to incorporate it into whether they’re doing orders or sending people out to find inventory. It lets them run their departments more smoothly because of the real-time information it provides—which is essential in this store. We can now ensure we have accurate inventory.”

“I honestly can’t even imagine what a day would be like without Eagle N Series or Compass software, because I rely so heavily on it,” said Griffiths. “We have over 300,000 SKUs at any given time in this store. We’ve got to have those inventory analytics at our fingertips to be able to make wise choices. It would be impossible to run a store this size without it.”

Customizable promotions reporting

Smith and Edwards understands it’s important to keep careful control of promotions to boost sales. “One thing that has been extremely important is the promotions reporting capability in Compass software,” continued Griffiths. “After a promotion is over, I am able to easily review the data to see what sold. I create reports for our buyers to use for future purchasing plans. It’s a simple way to see if a promotion is successful and then customize it for the future. The Epicor Dynamic Promotions tool is extremely valuable, because we don’t always want to import different sale prices or a percentage off. Sometimes, it’s a little trickier than that. For example, a recent promotion we did was ‘Buy two Carhartt® shirts and you get a free hat.’ With Dynamic Promotions, we’re able to promote a product without necessarily having to do a percentage off or a set price—it’s really easy to use.”

Mobile RF—essential for the daily inventory process

Accurate inventory is essential for any successful business, so Smith and Edwards uses Mobile RF guns to improve accuracy and help customers more efficiently. “Epicor Eagle Mobile RF guns are an essential part of our daily inventory process,” said Griffiths. “They make the entire process quick and much more accurate. They also give us more functionality. For example, if there’s a new item count when we’re doing inventory checks, we can simply

replace the inventory number right there on the gun. We can also use them to change item locations quickly and price check for customers when out on the floor—we don't have to go back to a computer to do those things. Another cool feature of the Mobile RF guns is that we can make lists—whether we're creating a list of ammo for a gun range project or a list for a wedding registry—which has been very valuable to us and helps build those relationships with customers."

"We're opening a new location soon, and to continue increasing our profitability, it's vital that we have accurate inventory in both stores, but

especially the new one. Our buyers are located in our Ogden store, so they can't run to the next aisle to see how many items we have of something. The inventory cycle counts have to be set up and accurate from day one—without the Mobile RF guns that would be virtually impossible," concluded Griffiths.

A growing customer base with eCommerce

The Epicor iNet eBusiness Suite has given Smith and Edwards an eCommerce presence for the last few years. "We chose iNet because it's an Eagle N Series software application that would integrate with our inventory, POS, and accounting," said Rose Marion, webstore manager, Smith and Edwards. "We decided to

add a webstore in order to keep up with our competitors and offer our Smith and Edwards customers an online shopping experience. We have 29,000 SKUs on the website now, with plans to expand our product offerings in the future."

"It's really important for us to have an online shopping experience available for our customers," Marion continued. "Many of our customers have moved out of state, but they can still shop with us. We also get to serve many new customers across the United States who had never heard of us until they found our site—55 percent of our online shoppers are from out of state. eCommerce really helps us keep and grow our customer base."

About Epicor

Epicor Software Corporation drives business growth. We provide flexible, industry-specific software that is designed around the needs of our manufacturing, distribution, retail, and service industry customers. More than 40 years of experience with our customers' unique business processes and operational requirements is built into every solution—in the cloud or on premises. With a deep understanding of your industry, Epicor solutions spur growth while managing complexity. The result is powerful solutions that free your resources so you can grow your business. For more information, [connect with Epicor](#) or visit www.epicor.com.

EPICOR

Contact us for more information on Epicor products and services

+1.888.463.4700 eagle@epicor.com www.epicor.com

The contents of this document are for informational purposes only and are subject to change without notice. Epicor Software Corporation makes no guarantee, representations, or warranties with regard to the enclosed information and specifically disclaims, to the full extent of the law, any applicable implied warranties, such as fitness for a particular purpose, merchantability, satisfactory quality, or reasonable skill and care. This document and its contents, including the viewpoints, dates, and functional content expressed herein are believed to be accurate as of its date of publication, August 2017. The results represented in this testimonial may be unique to the particular user as each user's experience will vary. The usage of any Epicor software shall be pursuant to the applicable end user license agreement, and the performance of any consulting services by Epicor personnel shall be pursuant to applicable standard services terms and conditions. Usage of the solution(s) described in this document with other Epicor software or third-party products may require the purchase of licenses for such other products. Epicor FFL Compliance Manager software was created in collaboration with Orchid Advisors, the firearm industry's trusted compliance and operations experts. Epicor, the Epicor logo, Eagle N Series, FFL Compliance Manager, Compass, Eagle, and iNet are registered trademarks or trademarks of Epicor Software Corporation in the United States, certain other countries, and/or the EU. All other trademarks mentioned are the property of their respective owners. Copyright © 2017 Epicor Software Corporation. All rights reserved.