

# **Stock 4.0: Intelligent optimization for stock management in SMEs**

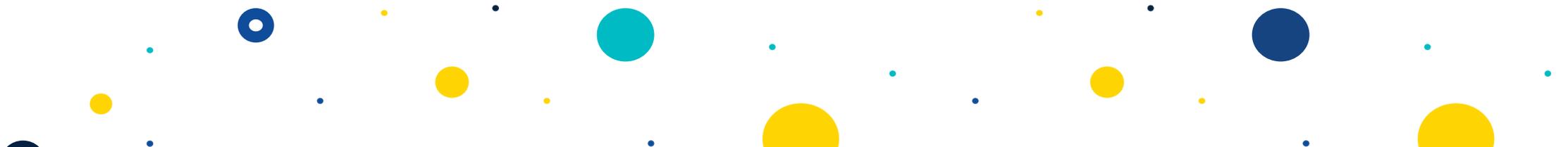
“Una manera de hacer Europa”

Fondo Europeo de Desarrollo Regional

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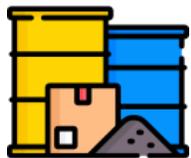
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# Introduction

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Inventory management **is a fundamental process** for any company that handles physical products, whether they are manufacturers, distributors or retailers. In simplified terms, it could be said to consist of monitoring and controlling available inventory, ensuring adequate supply to meet market demand and, at the same time, reducing the SME's costs. Stock could be classified as follows:



Raw material stock



Stock in process



Stock of finished  
products

# What is stock management?

> Digitization in stock management involves **the use of information and communication technologies** (ICT) to **automate, integrate and optimize** all phases of the inventory cycle..



The use of **inventory management software** integrated with **ERP systems** provides real-time data, **enabling informed decisions** to **optimize** inventory levels.



AI has enabled **the development of predictive algorithms** that analyze historical data and **demand patterns** to make accurate forecasts, **facilitating more accurate planning**.



**With sensors and connected devices** (Internet of Things) companies can **monitor** their inventories **in real time and adjust stock** to actual needs.



**Cloud-based inventory management** systems offer real-time visibility of inventory which helps **monitor stock levels** on an ongoing basis.



# Advantages of digitization of stock management

Digitization in stock management offers a **wide range of benefits** that allow SMEs to improve their **efficiency** and **increase their competitiveness** in **today's market**.



Increased accuracy and  
visibility



Inventory optimization



Agility in decision  
making



Improved operational  
efficiency



Cost and waste reduction



Increased customer  
satisfaction

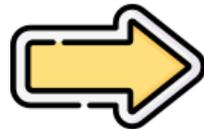


Balanced cash flow

# Step-by-step guide to digitization of stock management



**1. Needs and objectives assessment**



**2. Inventory management solutions research**



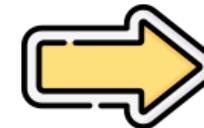
**3. Selection and implementation of the appropriate solution**



**4. Integration with other enterprise systems**



**5. Staff training**



**6. Monitoring and continuous improvement**

# Performance indicators for stock management

These are some of the performance indicators for stock management that an SME should consider:



1. Inventory **turnover** level
2. Total **units** in stock
3. **Inventory** breakdown
4. **Minimum** stock reached
5. **Pending** orders
6. **Daily or weekly** sales
7. **Demand** analysis

# Use cases for SMEs and freelancers

> The examples below show **how different Spanish SMEs** from different sectors have implemented **digitalization in their stock management** to improve operational efficiency, reduce costs and improve customer satisfaction.

VÄCKA

It is an SME dedicated to the **production of vegan cheeses**. They implemented a **cloud-based inventory management** system that allows for **real-time** inventory control, automating inventory updates.



It is an SME **dedicated to agricultural production** that digitized its stock management through an **ERP system**. This allowed them to reduce the time spent on inventory management, **freeing up resources for other strategic areas** of the business.

ECOALF

It is a **sustainable fashion** SME that **implemented radio frequency identification** (RFID) technology to track products from manufacturing to final sale. This **streamlined product reception, storage and transportation**.



# Tools for stock digitization

> To digitize stock management, you can make use of platforms such as:



Allows **detailed tracking** of **stock** and control of **available stock**.

In addition, you can **record incoming and outgoing products**, as well as inventory adjustments.

Two other tools that can **help with stock management and have a low cost** are:

Dolibarr

With this tool you can manage the stock of products, **create warehouses and control the movement of products**.

odoo

This application also allows you to **manage multiple warehouses and locations**, facilitating **distribution and inventory control** in different locations.

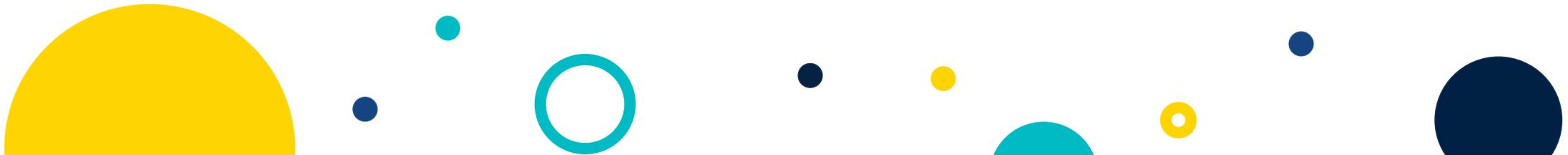
# Conclusions

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By automating, **integrating and optimizing all phases of the inventory cycle, a comprehensive improvement of the different operations** that a company that manages stock may have is achieved.

The integration of technologies such as the **Internet of Things and Artificial Intelligence** are key in this digitization process.

The benefits are many, ranging from **greater accuracy and visibility to greater agility** in decision making.



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