



“RW3 has provided Timex with expertise in managing and understanding our POS data that is enabling us to make innovative and necessary product assortment changes across all our major retailers. These changes continue to improve net sales and ROI for our retail partners and Timex.”

*- Don Turano
Vice President US Sales
TIMEX Corporation*

Keeping Things Ticking: Timex Corporation

Timex Corporation is the nation's leading watch manufacturer. Founded more than 150 years ago, Timex is dedicated to pursuing its long tradition of technological innovation and market leadership. RW3 has been working closely on multiple levels with the Timex executive leadership team to help them respond to their consumer much more rapidly, and to improve revenue and margins in a limited growth category.

Business Challenge: Timex needed to better understand consumer acceptance of their watch brands and styles, and to improve execution at the retail outlet. The executive leadership team realized they had a misleading perception of SKU productivity -- though the largest retailers create the best results for shipment volume, that volume did not correspond to the success of the product in the marketplace. Timex recognized it was more critical to measure purchases by end user, rather than what was sold into their concentrated group of retail customers.

Approach: Timex and RW3 assessed the situation to determine business goals and how POS could be utilized to transition the focus to measuring consumption. Together, a new process was developed to leverage all retail customer POS data. Utilizing their InSight Group, RW3 identified how to effectively measure consumption among key retailers. A reporting and analytic environment was designed that integrated the various retailer streams of data, including a common set of business rules to measure, cleanse & calculate the data weekly, monthly and annually. RW3 then developed a weekly process of integrating all POS streams into the Timex analytic environment.

After putting the analytics to work, RW3 initiated strategic consulting with Timex management to enhance the impact of their field merchandising team. Together, we acknowledged the need for seamless and dynamic account communication to the field, identifying specific account needs and opportunities for merchandising improvement. The work flow process is now designed to meet consumption goals, deploy the field team more effectively to impact consumption, and to increase merchandising frequency at fewer, more profitable retail outlets.

Results: Timex can effectively measure consumption by retailer, which favorably impacts account and brand planning. In addition, they are now able to provide clear, effective delivery of assignments and tasks, and have immediate visibility of execution issues (voids/out-of-stocks) affecting consumption. This two-way flow of communication insures retailer compliance on displays and modules and facilitates measurement of impact through POS consumption results. Additionally, Timex was able to reduce out-of-stocks on all accounts by over 2% within the first 30 days. Net sales have improved across all retailers and Timex is experiencing incremental increases in ROI. ■