



Using the power of tech to turn returns around

As online sales have boomed during the pandemic, one of the inevitable side effects has been an increase in the amount of merchandise being returned.

When shoppers buy items in store, they typically return 5% to 10% of what they buy; online the numbers are, on average, closer to 35% and can be as high as 50%+ for fashion retailers. This boosts costs and complexity for retailers. It's a trillion-dollar problem, and retailers have seen their bottom lines eroded as returns affect the entire value chain – from operational, to supply chain and inventory, to customer experience.

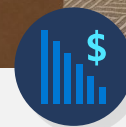


As an early adopter of Chief Returns Officer, Title Nine really embodies their own value and mindset of innovation. At a time when few retailers were talking meaningfully about reducing returns, they saw the opportunity to be on the leading edge of innovation and we're proud to have helped them achieve incredible results."

Navjit Bhasin
CEO and Founder of Newmine



Overall returns rate reduced by an aggregate 18%



Lower return rates in 90% of all product categories



Visibility across multiple sources

INDUSTRY: Women's Outdoor Apparel

SUB-VERTICAL: Retailing

INDUSTRY PRIORITY SCENARIO: Reduce the volume and cost of merchandise returns, with a view to improving business profitability, customer satisfaction and environmental responsibility.

Looking for ways to save time and money

Title Nine, a northern California company owned and run by women since 1989, sells a curated assortment of outdoor apparel for women. Looking at their business year-on-year over a number of years, they realized the return rates kept rising. As returns are one of the most expensive and time-consuming elements of the entire lifecycle of product and retail, this became a priority to address.

“We needed to address the issue at the item level,” says Chrissy Ginieczki, Title Nine’s COO. “This means you can’t just look at it at the high level: you need to be able to drill down into explicit detail by product, and we’re talking detail about thousands of SKUs and line items. You’re also looking for information across disparate systems to get the full picture and true understanding of what’s driving the return.”

Harnessing AI and cloud to reduce returns

Enter Newmine’s Chief Returns Officer®, the first and only SaaS-based returns intelligence platform – built on Microsoft technology and cloud services – that uses predictive and prescriptive analytics along with corrective action workflows to reduce returns, improve the financial performance of retailers, and improve customer satisfaction, while also improving the environmental impact of handling of returns.

Ginieczki says the dashboards and their drill-down capability are invaluable, as is getting a snapshot of what’s happening. “And while it might seem small, the watch list is a critical tool for us, particularly as a small business in monitoring and managing our day-to-day operations.”

The result is that during the three years of active use of Chief Returns Officer (2019-2021), Title Nine has seen a reduction in the overall returns rate by an aggregate 18%, as well as lower return rates in 90% of its product categories.

When Title Nine began its returns journey, it was manual, with one person paying attention to it, Ginieczki says. CRO has resulted in a 90% decrease in the amount of time it takes for people to get access to the data they need to analyze returns and apply that to the business, she adds.

“Understanding returns is the early warning system for customer satisfaction or dissatisfaction in a product so paying attention to that can pay dividends,” she says. “Returns play such a significant part: moving the dial just a few basis points can add millions to the bottom line.”



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An inaugural Microsoft Cloud for Retail Partner

About Newmine

Newmine’s Chief Returns Officer® is a retail intelligence platform purpose-built for returns prevention. It helps retailers identify the root cause of returns, take remedial action through prescriptive recommendations, and scorecard key processes for greater operational control.

Leading retailers and brands use Newmine’s Chief Returns Officer to protect revenue, boost profitability, enhance customer experience, and improve sustainability.