

Thrive Technologies' AI Solution Thermostock® Helps Green Line Reduce Dead Stock by 78.5 Percent in One Year

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/EINPresswire.com/ -- Thrive

Technologies client Green Line Hose & Fittings Ltd., a Vancouver-based industrial hose and fitting industry leader, has revealed remarkable results leveraging Thrive's innovative AI technologies to optimize its inventory.

With 17,000 SKUs to carefully manage across Canada, Thrive's solutions had an unprecedented impact on Green Line's inventory operations, [reducing dead stock on low-selling parts by an astounding 78.5 percent](#) in just 12 months.



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We're thrilled with the results and confident this will continue to prove to be a valuable asset to our inventory operations.”

*Travis Robinson, Green Line
National Purchasing Manager*

Green Line's 200 different product lines leveraged across the construction, brewing, forestry, rental center, mining and other industries occupy more than 500,000 square feet across 15 locations spanning Canada. Prior to enlisting Thrive's help, the company wasn't managing or tracking its low-selling inventory, resulting in lost sales, overstock, and slow turns. The result was more than \$4.5 million in dead stock across its slow-moving (velocity code "D" and "E") parts.

Green Line turned to Thrive's Thermostock® solution to automatically identify and optimize its unmanaged SKUs. This innovative AI technology focuses specifically on slow-moving parts that make up the vast majority of wholesale distributors' dead stock. It automatically recalculates optimal Mins every month based on recent sales and policies — taking the guesswork out of managing slow-moving SKUs that cannot be accurately forecasted. This allowed Green Line to make data-driven decisions and establish baselines for decision-making.

“What Thermostock specifically does for Green Line is to analyze recent sales activity for every stocked SKU, and optimize the settings in their ERP system,” said Thrive Technologies CEO Rick Morris. “Non-selling SKUs are marked as nonstock or special orders, and low-selling parts with

intermittent demand are set to optimal levels ensuring maximum sales while preventing dead stock.”

Thrive’s first-of-its-kind, patent-pending digital inventory optimization technologies — Thermostock and Tiltmeter® — leverage inventory data from wholesale distributors to address inventory blind spots related to change and unpredictable demand that ERP systems either miss or are slow to detect. The company’s research has revealed that 85 percent of wholesaler SKUs sell 10 times or less per year, turning into the vast majority of dead stock. Leveraging AI, Thrive is able to connect to existing ERP systems via an API to uncover those blind spots and offer a 360-degree view of inventory operations. This is done [without the need for risky large software implementation](#) that can prove disappointing after implementation, or months of downtime that disrupt operations — potentially impacting both revenue and customer service.

“We’re grateful to have discovered Thrive Technologies’ Thermostock solution that allowed us to identify our problem areas and correct them in a short period of time,” said Travis Robinson, national purchasing manager of Green Line. “We’re thrilled with the results and confident this will continue to prove to be a valuable asset to our inventory operations. Thrive is definitely increasing our profits so we can reinvest those dollars into company growth.”

Additional information about Thrive Technologies, including its entire portfolio of proven supply chain technologies, can be found online at <https://www.thrivetech.com>.

About Thrive Technologies

Thrive Technologies is committed to solving supply chain planning issues for inventory-intensive companies without requiring expensive risky software implementations. Thrive has developed AI technologies that analyze billions of rows of inventory data to prevent up to 90 percent of the accumulation of dead stock and reduce lost sales by at least 50 percent. Thrive’s inventory solutions are live within days, integrate closely with clients’ ERP systems, and provide unprecedented agility in managing unpredictability and change in demand and supply chains.

For more information, please visit Thrive Technologies at www.thrivetech.com or follow them on LinkedIn, Facebook, or Twitter.

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