

THE BIG NETWORK™ FAQs

Buyers Intelligence Group (BIG), a consulting group specializing in merchandising and best practices, was started in 2000 by Abe Sherman. With over 30 years in retail, Abe understands the challenges facing retail jewelers and has continually developed new approaches to overcome those issues. Sherman's quest to build solutions for the industry resulted in the creation of **The BIG Network™**, **Balance to Buy™** and **Plexus Performance Groups™** – all programs that promote deeper insights into inventory management and financial benchmarking, improved profitability and cash flow, and better retailer/vendor partnership. BIG also aggregates retailer data for the purposes of high-level industry insights.

1. WHAT IS THE BIG NETWORK?

Answer: It is an invitation-only, permission-based platform created by BIG, which facilitates collaborative inventory management between retailers and their suppliers. BIG serves as a 3rd party administrator, gathering data related to specific vendor's merchandise by interfacing with retailer POS systems.

2. WHY SHOULD I PARTICIPATE?

Answer: Through your participation in The BIG Network, vendors will be able to obtain **edited** sales and inventory data (excluding retail prices and gross profit). This will help them partner with you in a variety of ways, including to replenish stock faster and more efficiently, invoice/bill for sold memo inventory, and stock-balance non-performing items.

3. IS THERE A FEE TO PARTICIPATE?

Answer: There is no charge to the retailer to participate, and you can opt out at any time.

4. WHAT EXACTLY WILL BIG BE DOING?

Answer: Depending on your POS system, software will be installed on your server that will export sales and on-hand inventory data on a daily basis. The data will be used in the following ways:

- ✓ It will be provided to the vendor in order for them to partner more closely with you to manage their inventory in your store. This will enable productive and proactive conversations between you and the vendor, including what items sold in what amount of time, which items should be replenished, what new styles should be introduced, and what non-performing inventory should be replaced. The vendor will only receive their sales and on-hand data and will not receive any other information from your system.
- ✓ As an added benefit to participating, BIG will send you a daily Sales Report from its inventory analysis and management system called Balance to Buy. Hundreds of retailers depend on this daily report to help manage their inventory.
- ✓ For purposes of high-level industry analysis, BIG anonymizes and aggregates raw data for trending insights to assist with the management, merchandising and development of inventory. Retailer will also be able to benchmark their performance against the industry as a whole.
- ✓ Participating retailers benefit by receiving select trending insights published by BIG from BIG free of charge.

5. IS MY INFORMATION PROTECTED?

Answer: BIG stores your data in a heavily protected and encrypted database on a domestic server. No information is released to any vendors without explicit permission granted by the retailer. Every effort is made to ensure the security and protection of your data.

6. CAN A RETAILER USE BIG AS THEIR POS SYSTEM?

Answer: BIG does not provide POS software. We work with your existing POS software to export sales and on-hand inventory data. There are many POS systems that we work with and are adding more all the time.

7. WHAT RETAILER INFORMATION IS GIVEN TO THE BIG NETWORK VENDOR?

Answer: Each vendor receives only their information and is provided data for unit sales and on-hand inventory. No customer information, retail pricing or gross profit information is shared with the vendor.

8. WILL I HAVE ACCESS TO BALANCE TO BUY & THE BALANCE TO BUY REPORTS?

Answer: Balance to Buy is a subscription service, and not included in The BIG Network. However, as an added benefit of joining The BIG Network, you will receive one free daily Sales Report. We will contact you to set up your username, password and report, as well as give you a brief explanation of how to read and use it.

© BIG 2021 Rev 1/14/2021