

Empowering Retail with Data: Fenwick's Journey to Insight- Driven Decision-Making



Founded in 1882 by John James Fenwick in Newcastle upon Tyne, Fenwick is a prestigious British department store group with a long-standing reputation for luxury retail. Originally established as a mantle maker and furrier, the business quickly evolved into a full-line department store under the guidance of Fenwick and his son Fred.

Over the decades, Fenwick has expanded into a family-owned chain of high-end department stores across the UK, offering a curated selection of fashion, beauty, home, and lifestyle products. Known for its commitment to quality, customer service, and heritage, Fenwick remains a prominent name in British retail, blending tradition with contemporary shopping experiences.

To enable business agility and help Fenwick become more data-driven, they partnered with ProStrategy to modernise and unify its Financial and Buying & Merchandising planning, forecasting, and reporting processes. Historically the business had underinvested in technology which resulted in siloed information and limited performance insights.

Business Challenge:

Prior to the engagement, Fenwick's finance and buying teams were burdened with manual reporting, inconsistent data, and disconnected tools.

The finance function was stuck in a reactive cycle - recording what had happened, rather than driving proactive insights.

There was a pressing need to automate routine processes, improve efficiencies, and enhance business partnering. Fenwick's challenge was to:

- Adapt rapidly to shifting customer expectations,
- Maximise revenue and margins,
- Optimise workforce productivity,
- Leverage data to drive business decisions

Solution(s) Implemented:

ProStrategy implemented an integrated Financial and Buying & Merchandise Planning solution, built on IBM Planning Analytics and Watson.

The platform enables Fenwick to act with speed, agility, and insight - aligning financial and merchandise planning processes to drive smarter, data-informed decisions.

The project delivered:

- Automation of financial planning and reporting workflows,
- Standardised forecasting templates across departments,
- Real-time visibility into sales, margin, stock, and contribution,
- Integration with Fenwick's ERP and warehouse systems for seamless data flow.

Within the retail sector, Merchandise Financial Planning (MFP) is essential for aligning inventory with customer demand while meeting profitability goals.

Fenwick's solution provides full visibility and control, supporting key objectives such as:

- Minimising markdowns
- Optimising inventory
- Improving cash flow

Fenwick has a unified, collaborative environment for analysis, simulation, and real-time decision-making which includes the following capabilities:

- Merchandise Pre-Season Planning
- Integrated planning across sales channels
- Synchronised markdown management
- Data-driven purchasing
- Guided Open-to-Buy (OTB)
- Weekly Sales, Stock & Intake (WSSI)
- Insight-driven inventory management
- In-season OTB optimisation
- Brand and channel profitability
- Real-time forecasting
- Strategic discounting

Business Benefits:

Bernard Sheehy, CFO at Fenwick, explains that over a 3-year period from implementation, the solution will assist in contributing to an increased gross margin of 1-2% and increased sales of 1 - 1.5%.

By consistently improving the way in which stock is planned and managed the following KPI improvements are being realised:

- Increase in Full Price sell through
- Reduced markdown stock
- Reduced markdown depth during Sales Promotions
- Improvement in our overall stock Investment: right stock, right locations, right time
- 1 - 1.5% sales increase via real-time identification of brand profitability & rationalisation
- 1 - 2 % Increased gross margin

In addition, the solution has enabled:

- Improved forecasting accuracy and speed of decision-making
- Facilitated the move for finance to migrate from recorders to value-adding partners
- Created real-time margin and stock visibility for buying, merchandising, and finance teams
- Fostered collaborative culture through consistent reporting and shared insight
- Enabled agile scenario modelling, including inflation tracking and seasonal planning

The solution has empowered Fenwick to become a more responsive and insight-led retailer. Business decisions are now driven by trusted, consistent data rather than spreadsheets, and the CFO's office has become a strategic enabler across functions - from merchandising to supply chain to digital commerce.

Conclusion:

One of the key benefits of working with ProStrategy was the implementation of IBM Planning Analytics and Cognos. This provided us with a powerful platform that unified our planning processes and brought real-time visibility to critical areas like margin, stock, and sales performance.

Previously, our teams were spending far too much time collecting and reconciling data instead of analysing it. We had smart people doing manual work. ProStrategy's solution is assisting the Finance team to automate routine tasks, improve data integrity, and shift the finance function toward higher-value business partnering.

As a result, we now have consistent, reliable reporting that enables our leadership team to make faster, more informed decisions. The finance function has been accelerated in their key objective to move from a reactive role to a proactive, strategic contributor across the business.

ProStrategy deliver! They understand partnership requires hard work. They're smart, reliable, and always one step ahead. The team has deep technical expertise and they understand the bigger picture of business transformation. They delivered for me in Selfridges and again in Fenwick. That's why we chose to work with them - and why we've continued to do so

– Bernard Sheehy, CFO, Fenwick

Are you ready to modernise your operations and future proof your business?

Contact ProStrategy today to explore how our expert team can help you transform & grow and unlock new levels of efficiency, insight, and growth.



To start your business transformation journey, contact ProStrategy at getstarted@prostrategy.ie