CARATLANE
A TANISHQ Partnership

CASE
STUDY

YANTRA

ABOUT
CARATLANE

CaratLane - a Tanishq Partnership,
India's first omnichannel jewelry brand was founded in 2008, with a simple but courageous objective – to make beautiful jewelry accessible, affordable, and forever wearable. All CaratLane collections draw design inspiration from a strong historical legacy and interpret them in a modern theme. With the new-age woman as a muse, the design philosophy at CaratLane is to make jewelry that makes the wearer 'feel' beautiful.

CaratLane is India's largest omnichannel jeweler. Spanning over 170 retail stores across 45+ Indian cities, and shipping globally to countries like the USA, Canada, UK, Singapore, Dubai, and Australia.

VISION

Remove the existing barriers, geographically and economically, for everyone to experience a little, beautiful piece of India, no matter their location.Their aim is to place India on the global map for its craftsmanship.

MISSION

Their mission is to create versatile, modern, and contemporary jewelry which is accessible worldwide. Their made-in-India jewelry not only makes a woman look beautiful but also makes her feel beautiful and loved inside & out.

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CHALLENGES

CaratLane was facing a void for a system that is integrated and automated to bring better visibility and efficiency to the business.

CHALLENGES

1

Lack Scalability
Existing systems could power their growth rapidly to new markets in line with the product demand

2

Lack of Stock Price variation Calculation
The systems in use did not meet the specific jewelry industry functionality of the stock audit requirement. As jewelry pieces have a very specific mechanism for cost computation, entire order profitability was an after-the-fact calculation outside the system

3

Lack of System Enabled Inventory Costing
Inability to manage consignment stock as well as the cost for the new product lines.Lack of visibility into unit-specific costing

4

Lack of inter system integration
No sync of backend systems with eComm application (Magento)
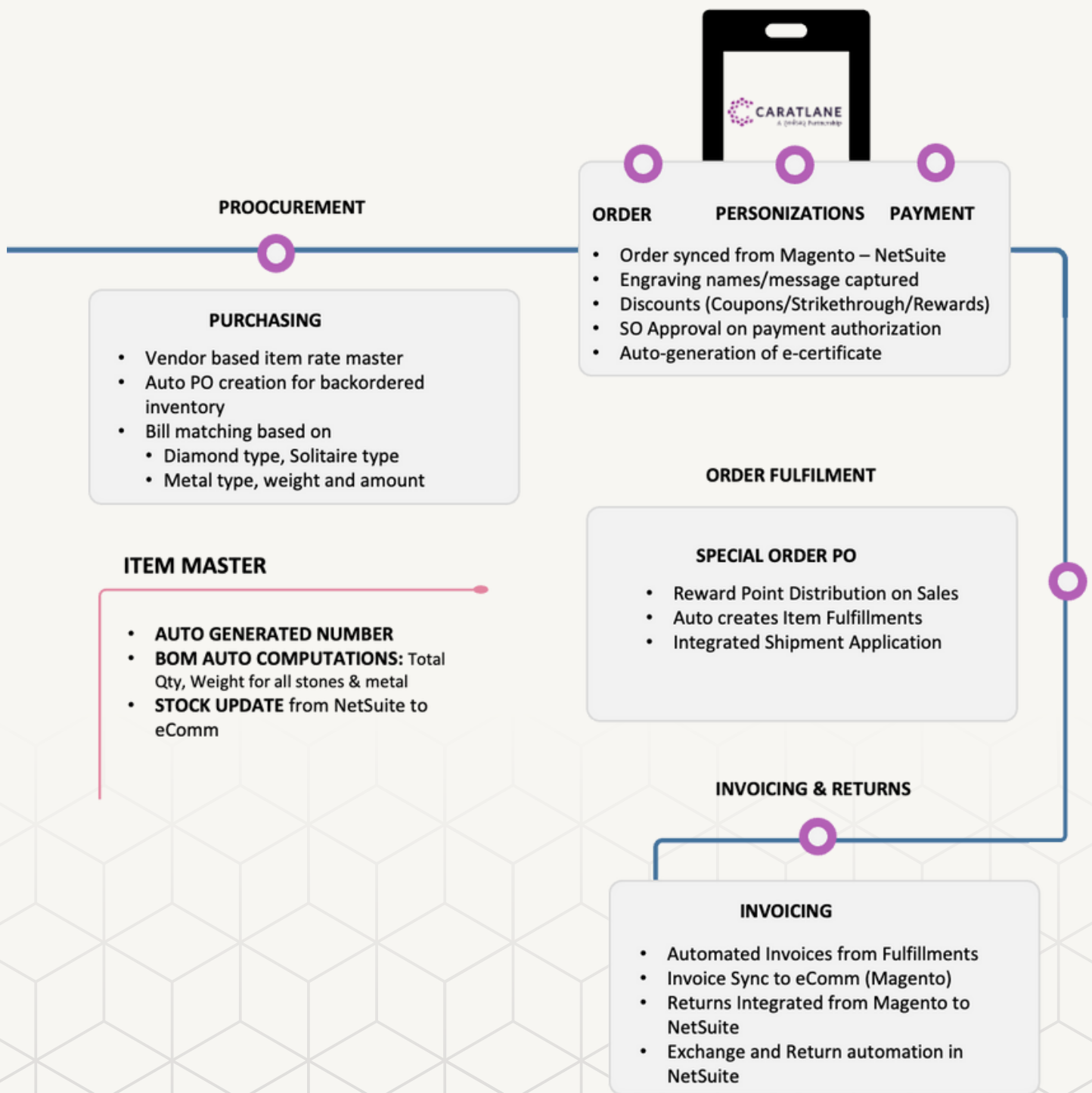
5

Lack of Automation
Manual entries and use of spreadsheets in warehouse operations.

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SYSTEM PROCESS

Yantra built an integrated and automated customer experience from check-out to delivery with NetSuite implementation.

- The existing e-commerce platform (Magento) was integrated with NetSuite
- Procurement, ordering & fulfillment, and invoicing processes were digitized
- Extensions were built to achieve a frictionless omnichannel customer experience

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PROOCUREMENT

ORDER   **PERSONIZATIONS**   **PAYMENT**

- Order synced from Magento – NetSuite
- Engraving names/message captured
- Discounts (Coupons/Strikethrough/Rewards)
- SO Approval on payment authorization
- Auto-generation of e-certificate

PURCHASING

- Vendor based item rate master
- Auto PO creation for backordered inventory
- Bill matching based on
  - Diamond type, Solitaire type
  - Metal type, weight and amount

ORDER FULFILMENT

ITEM MASTER

- **AUTO GENERATED NUMBER**
- **BOM AUTO COMPUTATIONS:** Total Qty, Weight for all stones & metal
- **STOCK UPDATE** from NetSuite to eComm

SPECIAL ORDER PO

- Reward Point Distribution on Sales
- Auto creates Item Fulfillments
- Integrated Shipment Application

INVOICING & RETURNS

INVOICING

- Automated Invoices from Fulfillments
- Invoice Sync to eComm (Magento)
- Returns Integrated from Magento to NetSuite
- Exchange and Return automation in NetSuite

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THE CORE FUNCTIONALITIES

Many jewelry businesses are owned and operated by the same families for generations. These businesses use a mix of proprietary and homegrown solutions. The use of these aging business systems, spreadsheets, and manual processes to run their growing enterprises is creating major complications for the growth and scalability of the businesses. With these limitations, the business owners have little or no operational visibility and are flying blind, ending up making decisions based on gut feel versus accurate, reliable data.

A modern cloud ERP system addresses the unique complexities and requirements of the business and integrates with the existing systems to fill the void.

1 **Tracking, reporting, and management of global transactions:** Retailers can manage stock across various locations, including owned inventory, consignment inventory, and jewelry that's been received for repair. These are important functions for jewelry stores, where each location operates as its own legal entity. When an intercompany transfer of inventory happens, NetSuite can readily track and report on it.

2 **Robust inventory management:** Provides an inventory management systems that can readily catalog, track, and record the sale of their consigned goods. Eliminating the need for spreadsheets, emails, and follow-up phone calls to determine the status.

3 **Serial-number tracking of finished goods:** Yantra can build an integration to a configurator like NetSuite Configure Price Quote (previously known as Verenia) or Configure One which manages serial-number tracking on finished goods, stones, and settings as well as buying, tracking, and selling items like watches that also carry serial numbers.

4 **Easy management of variations and fluctuations:** Jewelry pieces are often customized according to the specifications of the jeweler or the customer. Yantra built a custom solution the customization computes the price on a real-time basis using the receipt barcode and the actual weight to calculate variances.

5 **Automatic purchase order release and work order generation:** Yantra also developed a customization that allows jewelry companies to automatically release a PO for each component of a ring, bracelet, necklace, or other piece of jewelry that requires more than one manufacturer.

6 **Manage repair or warranty work:** To identify which item has a warranty attached to it, Yantra integrates an existing POS with NetSuite, which "tags out" the five SKUs that were purchased and shows which one has the warranty and allows to pull up that record on POS which has the warranty.

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NETSUITE IMPLEMENTATION

BENEFITS

INTEGRATED ERP &
ECOMM SYSTEMS

AUTOMATED COSTING

ENHANCED
REPORTING & ANALYTICS

STREAMLINED
INVENTORY
OPERATIONS

FRICTIONLESS
CUSTOMER
EXPERIENCE

ABILITY TO
SCALE & GROW

FLEXIBLE TO MERGE
WITH EXISTING
SYSTEMS

REDUCE MANUAL
LABOUR AND ERRORS

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THANK YOU

CONTACT US

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