BEVICA™

LIV|EX
THE FINE WINE MARKET

AUTOMATE SALES, DATA INSIGHT AND LOGISTICS WITH **BEVICA AND LIV-EX**

The wine trade is evolving

A combination of Liv-ex services and Bevica technology is helping wine merchants around the world to work more efficiently, find more customers, and sell more wine. This is thanks to automation, the latest innovation that is helping merchants to succeed.

You probably know that the way that the wine business works – how wines are sourced and sold, and how information is exchanged – has changed significantly over the past two decades. Not long ago, it was common to rely on printed brochures and stock lists. If a customer wanted to purchase a specific wine, their merchant might sift through piles of paper and make several phone calls

to secure the stock. This was time-consuming work. Finding price information followed a similar process.

With the Internet, information sharing has become far more efficient. Visiting several websites and searching for stock or prices is quick and easy compared to thumbing through brochures.

But even more recently, this has become easier still. Processes that previously required manual searching, rekeying and checking can all be automated and brought to you in one place – your stock system. Buying, selling, data insights, logistics and payment can all be supported with this technology.

Automated trading

Automated trading is helping merchants to increase their sales while also reducing manual processes and workload. One customer of this service reported that automated trades accounted for 25% of their turnover within two months. Another, whose buying and selling activity is shown in chart below, saw a dramatic spike in sales immediately after implementing automation.

Monthly trades of an Automation adopter

Trade Value (LHS) — Trade Volume (RHS)
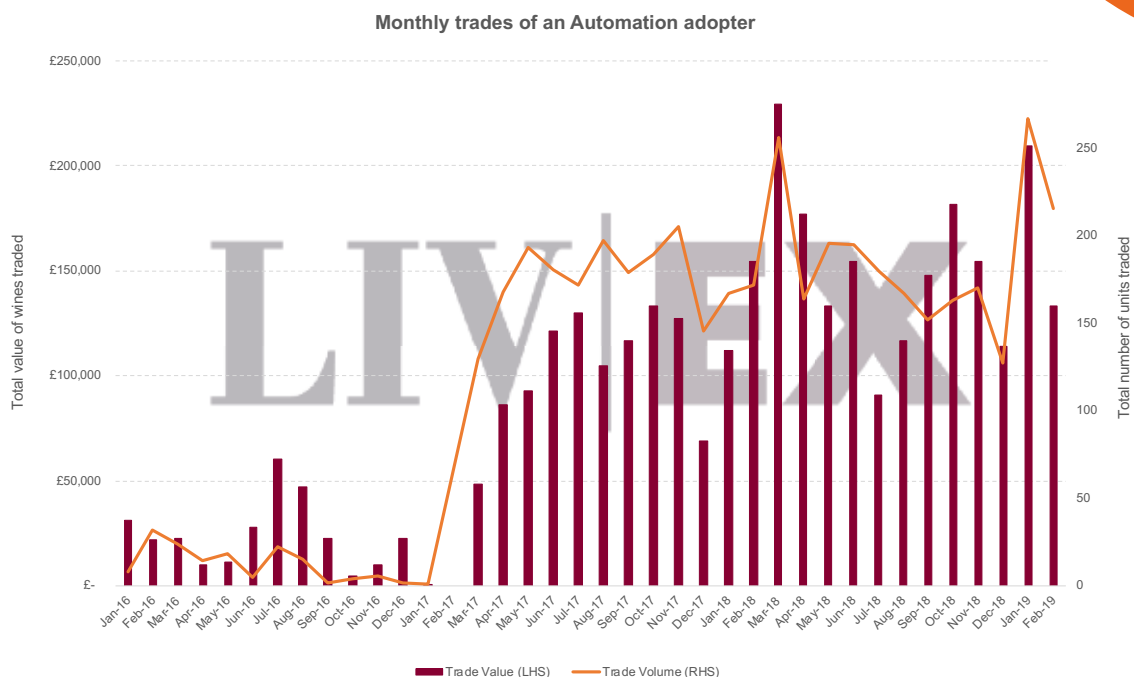
Trade can be automated in two ways

Firstly, merchants are offering their stock on Liv-ex automatically from their ERP. They click a button or set rules and the wines are listed instantly. As soon as a transaction takes place on Liv-ex, the wines are marked as sold in the ERP. This means that wine can be advertised to a global market from the comfort of your stock system, with no additional manual processes, and without any risk of double selling.

Secondly, merchants are offering Liv-ex stock to their customers. There is currently £31M of committed, available stock on Liv-ex that can be offered on to private clients. Automation is the connector. It can be used to offer Liv-ex stock on your own website, with your commission added. As soon as a customer purchases the wine from you, it is marked as sold on Liv-ex, and then the wine is delivered to your warehouse.

Bevica can help in both scenarios. There is no need for double entry keying, so there are fewer errors, and this leads to a faster turnaround. These outcomes are all possible with the automation driven by Bevica.

There are several reasons why automation is so effective. Liv-ex has a global membership, and merchants on multiple continents are connected in this way. When you offer stock on Liv-ex, it is also offered to merchants and their customers – collectors, restaurants, shops – around the world.

Bevica is perfectly placed to manage your finances, purchases and sales, stock and pricing, taking validated information already held within the ERP and surfacing it to the global Liv-ex membership.

Buyers don't restrict their buying to your working week, and automation makes sure that you can keep trading even when you're away from the office. The chart below shows that the weekend is equal to a full week day of trade.

Number of trades on Liv-ex: weekday vs weekend
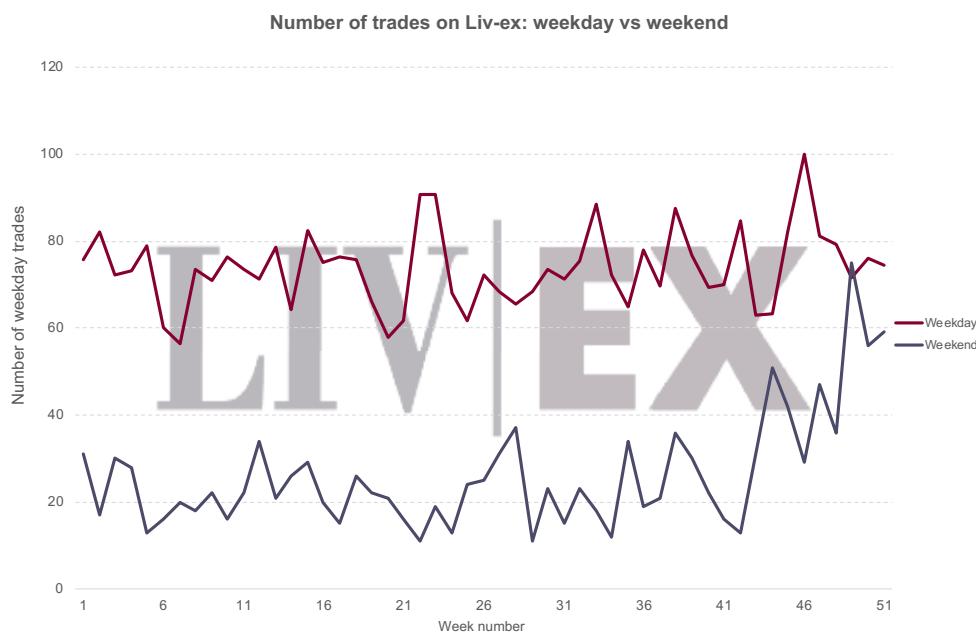
Likewise, merchants have found that offering committed stock to their customers is advantageous. It can broaden a merchant's offering – new regions, extra vintages – without requiring them to tie up any additional capital. A broader stock list can bring new clients. One merchant reported a 70% increase in new customer acquisition after implementation.

Trading automation enables you to efficiently use Liv-ex as an additional sales or sourcing channel – and thus reach a global market. Bevica provides the system to make it possible.

Automated data insights

Wine price information is important for making buying and selling decisions, and for helping customers. Yet finding it can be time-consuming, even if the internet is faster than the paper brochures of decades past.

Automation can bring trusted, independent price data into your Bevica system for you to view easily. A range of price points from Liv-ex is available, including: Market Price, last trade price, current bid, and offer.

Having this data at your fingertips eliminates the need to make manual searches, meaning your team can work more efficiently confident that they always have the most up to date and correct information to hand.

Automated payment and logistics

Logistics and payment administration can be a burden. By combining Liv-ex services with Bevica technology, you can eliminate many of these burdens. For example, a simple option in your Bevica system can send a delivery request and address information to Liv-ex. No more time-consuming emails.

The impact of this has been so great for one merchant, that they were able to save an entire year of man-hours. This enabled them to reallocate a staff member to a more productive role.
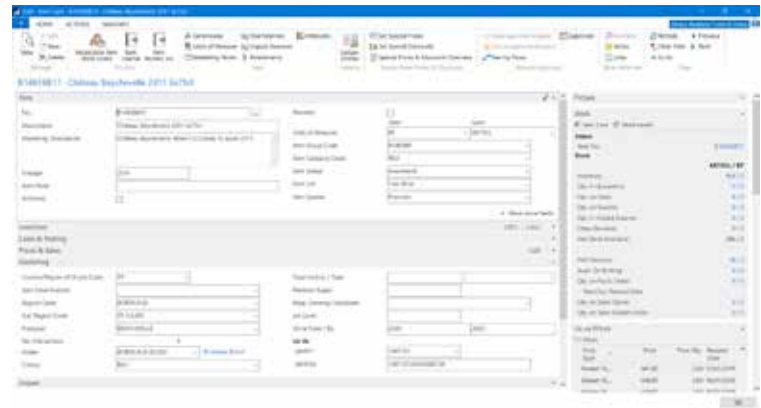
How does this work?

Automation uses Liv-ex APIs to connect systems. They exchange information between Liv-ex and Bevica. For example, when you wish to review current market prices against all your products, a click of a button and Bevica will request that information from Liv-ex and display it alongside your stock quantities and costs.
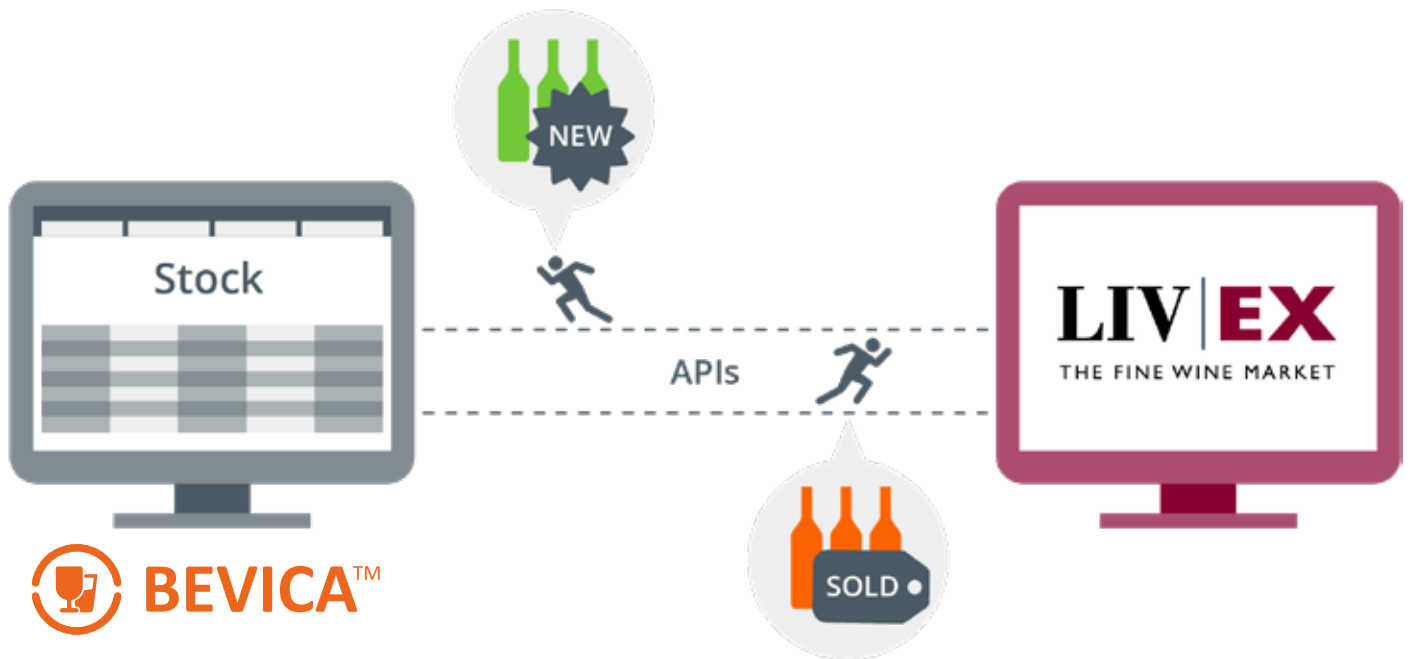
How to get started

For Liv-ex users, this technology maximises the benefits of membership, such as a large, available pool of stock and a global distribution system. If you are a Liv-ex member without Bevica, contact the Bevica team who can guide you on the process of getting set up.

If you use Bevica but are not yet a Liv-ex member, you're already part of the way to enjoying these benefits and we'd recommend you add Liv-ex as an additional sales or sourcing channel. Speak to Liv-ex to find out more about how to join.

If you are both a Liv-ex member and Bevica user, you just need to speak to your Bevica Account Manager about the best way to bring in automation systems. Your Liv-ex contact can also guide you on which systems are best suited to your needs.

ABOUT BEVICA

Bevica is a powerful ERP tool, powered by Microsoft Dynamics, sitting on and integrating with the extensive Microsoft platform. Providing industry best practice, Bevica has extensive capabilities for the drinks sector, and has been helping organisations since 2002, half of the top 10 of the Harpers top wholesalers 2018 list are Bevica clients. Furthermore, Bevica has been working in collaboration for 10+ years with Liv-ex.

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ABOUT LIV-EX

Liv-ex is the global marketplace for wine merchants. It is trusted by 440 wine trade members worldwide for its trading, data and fulfilment services. Its members, who range from ambitious start-ups to established merchants, have access to over £60M of firm buying and selling opportunities, transactional price information and a global distribution network. They can trade with the merchants worldwide through one account – Liv-ex manages logistics and payment. Automation services enable them to take advantages of these benefits with maximum efficiency.

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