

## case study

# RACETRAC GAINS MORE TIMELY INVENTORY REPORTS FROM OUTSOURCED AUDITING

RaceTrac operates 670 convenience store locations with over 7,000 employees across the southern United States. With corporate headquarters in Atlanta, Georgia, the company operates under both the RaceTrac and RaceWay brands. Quantum began working with RaceTrac in 2018 when Sheetz, a long-time client of Quantum Services, recommended Quantum's inventory auditing services to RaceTrac.

### INVENTORY CHALLENGE

RaceTrac desired to hire an outside auditing firm to improve their internal cycle count process. Every 60-180 days, they wanted to complete a full wall to wall audit. Based upon the work Quantum had completed for Sheetz, RaceTrac called on Quantum to complete audits and share the results quickly so store operators could address concerns faster.

### QS SOLUTION

For the past two years, Quantum has grown its new relationship with RaceTrac by providing accurate and efficient financial audits in stores across multiple southern states. The Quantum audit team counts food service cost items and lottery tickets, and verifies cash compared to inventory reports. The audits also include the verification of self-checkout reporting. Additionally, the Quantum team counts the warehouse in which product is stored prior to delivery to each convenience store.



Whether a RaceTrac location is a corporate or franchisee store, the Quantum inventory auditing team provides **ACCURATE FINANCIAL AUDIT REPORTING AND INSIGHTS TO EACH STORE'S OPERATIONS TEAM QUICKLY** so they can make timely decisions on handling any inventory concerns.



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After each physical audit, reports shared with the RaceTrac teams include items that are out of date or damaged and should be removed from the store, and cash overages and shortages. Reports of additional inventory figures and insight, including improvements and concerns from the last audit, are shared with the operations team for that particular location so that any concerns may be addressed quickly.

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### RESULTS

- Outsourced inventory auditing provides more timely and reliable counts
- Store managers use inventory insights and reports to make quick inventory decisions to save time and money
- Ability to set inventory audit frequency more accurately
- Vendors are able to remove damaged and out-of-date merchandise
- Necessary recounts and/or further research can be handled faster by local store management

