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Orchestrating dispensary technology workloads

BY HARRY BRELSFORD

This month's column is in response to readers consistently asking me how all the technology workloads integrate for dispensaries. With the help of Craig Owenby, co-founder of Purple Fog Enterprises, we present the following article and graphics that answer the "how it works" questions.

STEP BY STEP

Let's start by thinking that everything is its own separate entity and I'll walk you through the order of operations.

1. Web host: Typically, the technology process for a dispensary starts with its web presence and we have found most dispensaries use WordPress and a cloud hosting service. In addition to the web host, many cannabis retailers use a separate menu/ordering system (think Leafly or Weedmaps). To effectively use a menu/ordering system, you must manage your inventory and keep your product availability up to date.

2. Website analytics: The next logical step is the integration with a website analytics tool (typically Google Analytics) under the theorem of "that which we measure can be managed."

3. Customer relationship management and marketing: Insert the sales management and marketing function at this stage to get and manage the business. This includes tracking opportunities, sending out promotional emails and so on.

4. Cannabis data analytics: Here we have sales and loyalty data that is being pulled in from the point-of-sale system and the CRM system.

"Data analytics for retail cannabis stores is an often overlooked and hugely important part of a store's success," says Henry Finkelstein, founder of Cannabis Big Data. "One of our clients decreased inventory cost by 30% and saved about 10 hours per week on procurement within three months of implementing a data-driven inventory process."

Depending on your approach to data analytics, you can also integrate with the menu and ordering system.

5. POS system: This is perhaps the most familiar area to dispensary owners and while very important, it's just one of the workloads. To expand your understanding of the POS functionality, I suggest you check out the Retail Solution Providers Association (www.gorspa.org) and immerse yourself in the Resource tab.

6. Cannabis search: The ability to be easily found by customers searching for something specific is one of the success factors for any dispensary. The search example image, based on a geoquery called "nearest is dearest" is Strol, an engine that searches for specific strains

among the menus of legal cannabis dispensaries in the United States. Note the yellow "Product Availability" line on the chart doesn't hold in all cases and reflects a savvy dispensary and its sophisticated operations.

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—Henry Finkelstein, Cannabis Big Data

You can count on new solutions, features and functionality being frequently introduced in the rapidly changing cannabis technology field.

7. Seed-to-sale tracking: Last and certainly not least is the seed-to-sale tracking function, a critical technology component for compliance. A seed-to-sale system is akin to an enterprise resource planning system like SAP and Microsoft Dynamics.

ALL TOGETHER NOW

The value of this sophisticated (and scary) chart is its presentation of the reality of owning and operating a dispensary. It's harder than most hopeful entrepreneurs realize. You read it from left to right, wherein the dispensary is effectively the "sun" or center of the universe (the green arrows in this chart represent the flow of money, not cannabis).

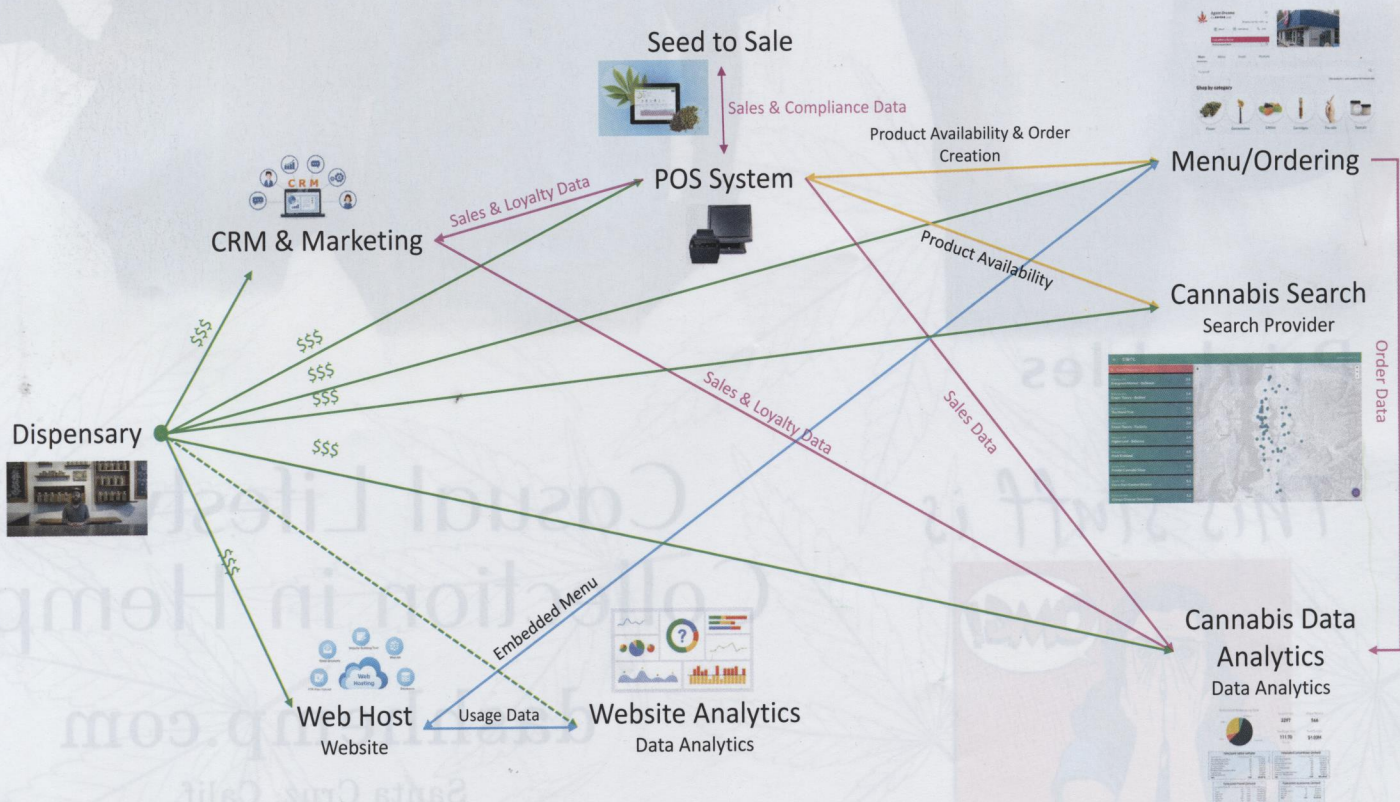
Now that you see all the integrations, where can you find the cool tools behind each workload? For starters, consider

reviewing the CannaTech Ecosystem Stacks that have been published in previous issues of Marijuana Venture so you can integrate the technology vendors to the workflow presented in the chart this month.

The chart is a snapshot in time and needs to be revised occasionally to reflect changes in workloads, compliance, regulation and shifts in technology. You can count on new solutions, features and functionality being frequently introduced in the rapidly changing cannabis technology field.

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DISPENSARY TECHNOLOGY WORKLOADS



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