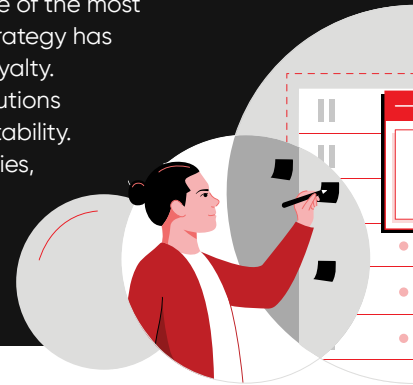# DATAMATICS

PRICING ANALYTICS SOLUTIONS FOR COMPETITIVE ADVANTAGE

Drive Revenue Growth, Improve Profitability and Reduce Churn through agile Pricing strategies

Pricing is one of the seven key elements of the Marketing Mix as defined by the 7Ps of Marketing. However, despite the expansion from 4Ps to 7Ps, Pricing remains the the only revenue-generating element, the other six, that is Product, Place, Promotion, Packaging, Positioning, and People all being cost centers. To add, the criticality and relevance of getting the right prices at the right time with the right value levers has evolved exponentially for today's omnichannel business models.

In today's dynamic and micro-segmented marketplaces (both online and offline), Pricing is one of the most powerful dimension for a business to drive profitability. An effective and data-driven Pricing strategy has the most immediate impact on maximizing profits, business growth, customer retention and loyalty. It is hence imperative for customer-centric businesses to leverage scalable price analytics solutions to proactively adjust prices to fulfill customers' needs without hampering organizational profitability. These Predictive Pricing Analytics models could be deployed to forecast profitable opportunities, increase margins, and even mitigate risks related to customer churn and lapsation.

Datamatics Data Sciences and Advanced Analytics practice offers the know-how to challenge status-quo and drive revenue growth through better Product Pricing. Our pricing analytics solutions have the ability to understand customer nuances across sectors ranging from Retail & Consumer Durables, to Banking & Financial Services, Media & Entertainment, and Telecom to the new-age Digital native businesses, such as FinTech, EdTech, FoodTech, and OTT.

Datamatics Pricing Analytics solutions help organizations to analyze Pricing decisions from the perspective of their product and service offerings and their deeper interplay with the entire Marketing mix. The team identifies your specific business requirements, conducts a deep-dive using existing data maturity assessment, and delivers practical solutions to resolve your dynamic promotional tactics and strategic pricing decisions. Datamatics makes use of AI/ML engines to derive nuanced recommendations, which act as levers of change for deriving better Pricing points for your different brands and products range.
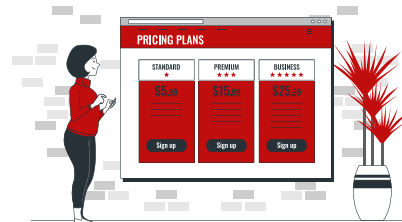
Datamatics Data Sciences and Advanced Analytics practice enables businesses to move away from guess work at product prices through a deeper understanding of Pricing Intelligence. It allows businesses to learn about their customers through simple diagnostic tools that visualize customer segmentation and the drivers of past performance. It also uses customer insights to set an optimal price and conduct What-If analyses to see how customers respond to different Pricing options. Pricing Analytics tools predict extra revenue and quick wins while also detecting leakage. This helps organizations tap into smaller opportunities for faster wins. Datamatics helps you reach the right customers through hyper-personalization and micro-segmentation-based attractive pricing to increase revenue and profits.

DATAMATICS PRICING
ANALYTICS OFFERINGS

Price Optimization

Leverage Predictive Analytics and AI-enabled Data Mining to recommend the right promotional pricing, markdowns/discounts, avoid price leakages, reveal latent pricing opportunities and risks to optimize the Price equation.

Price Elasticity Analysis

Acquire proactive visibility of Price fluctuation across various product lines and develop an intelligent system to forecast future price trends. This system supports price promotion strategy and increases visibility on optimum price levels to drive incremental GMV. All this, without sacrificing inventory margins or having any influence of price elasticity on sales velocity.

Customer Life Time Value based Micro-Segmentation

Build tiered-pricing models based on targeted approach through CLTV based micro-segmentation and a focus on price elasticity.

What-if Analysis

Use the powerful analysis and decision-making solution to decide the revenue impact of different pricing points and other variables based on historic data.

Price optimization and Price Gap Analysis

Track and monitor price gaps in real-time so that you can recalibrate your pricing strategy to improve customer response and market share. Continuously simulate optimal scenarios to minimize any adverse effects that could hamper the product's sales and profitability with Dynamic Price Gap analysis models.

A/B testing

Optimize pricing models by comparing two given data sets, a control data set and a treatment data set, and test through different A/B price pairing combinations.

Competitive Benchmarking

Monitor competitive price benchmarks to position your business correctly in the marketplace and maintain the competitive advantage. Enhance the overall Customer Experience (CX) and highlight areas to optimize profitability.

Sales Decomposition modeling

Monitor competitive price benchmarks to position your business correctly in the marketplace and maintain the competitive advantage. Enhance the overall Customer Experience (CX) and highlight areas to optimize profitability.

Promotional Effectiveness Models

Go beyond immediate sales impact to determine the long-term implication of promotional strategies, including portfolio optimization and long-term profitability. Generate sharp actionable insights to determine the optimal number of promotions per year, expected RoI, and sales trade-offs between different promotion types.

AI/ML-powered Recalibrate & Refresh

Recalibrate different pricing points, refresh, and generate value with different pricing models without jeopardizing existing profits.
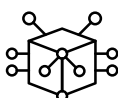
AI/ML-powered Incremental Sales Modelling

Derive competitive Pricing Intelligence and improve your online/offline pricing performance across your expensive and cost-efficient product categories, at one go, without checking each product one at a time.

DATA-DRIVEN SOLUTIONS TO KEY PRICING-RELATED BUSINESS QUESTIONS

>> Which products display maximum price variation and what are their predominant prices?

>> What price trends do product show in past months?

>> What is the price variance amongst all competitors?

>> What is the effect of promotion on product current price?

>> After analyzing the past trends can we predict product prices for future days?

>> Can we establish the relationship between Price and Sales?

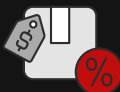>> Can we forecast the price by using this relationship?

DATAMATICS ADVANTAGE

Increase sales effectiveness through targeted pricing promotions.

Improve sales metrics in a crowded market through dynamic pricing solutions.

Improve revenue margins across all product categories.

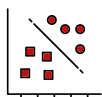Generate value and drive growth through specialized product pricings.

Attract the right customers with the right pricing through Pricing Analytics and automation.

Ensure profitable growth across all customer segments by leveraging historical data.

SUCCESS STORIES

SUCCESS STORY 1

A leading consumer products company optimized its bottom-line through a focused use of Pricing Analytics on high affinity customer segments and improved profit margins by 21%.
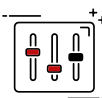
SUCCESS STORY 2

An online business intelligently used Pricing Analytics to promote their products having high price elasticity, improved their sales volumes by 32%, and increased average rating from 3.1 to 3.9.

SUCCESS STORY 3

A leading logistics company engaged the AI-enabled Pricing Recommendation engine that provided 73% accuracy in evaluating RFP quotes shared by various vendors. The objective was to determine best quotes, taking into account the key delivery metrics of the vendors.

SUCCESS STORY 4

A leading private bank enhanced overall Customer Experience (CX) and retention with 18% increase in cross-selling initiatives through effective product-bundles and Dynamic Pricing based on internal goals, customer segments, and leveraging the granular results of Customer Lifetime Value (CLV).

ABOUT DATAMATICS

Datamatics enables enterprises to go Deep in Digital to boost their productivity, customer experience, and competitive advantage. Datamatics' portfolio spans across three pillars of Digital Technologies, Digital Operations, and Digital Experiences. It has established products in Intelligent Document Processing, Robotic Process Automation, AI/ML models, Smart Workflows, Business Intelligence, and Automatic Fare Collection.

Datamatics caters to a diverse global clientele across Banking, Financial Services, Insurance, Healthcare, Manufacturing, International Organizations, and Media & Publishing. The Company has a presence across four continents with significant delivery centers in the USA, India, and the Philippines. To learn more about Datamatics, visit www.datamatics.com

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website: datamatics.com | email: business@datamatics.com

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