SPRING SUMMIT 2017

Fusing Digital and Trade Strategies to Drive Mutual Growth

"Taking your TPM TPO and Advanced Analytics Capabilities to the Next Level"

Building A Retail Pricing Team From The Ground Up For Today's Retail Environment

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What I have learned? What is important?
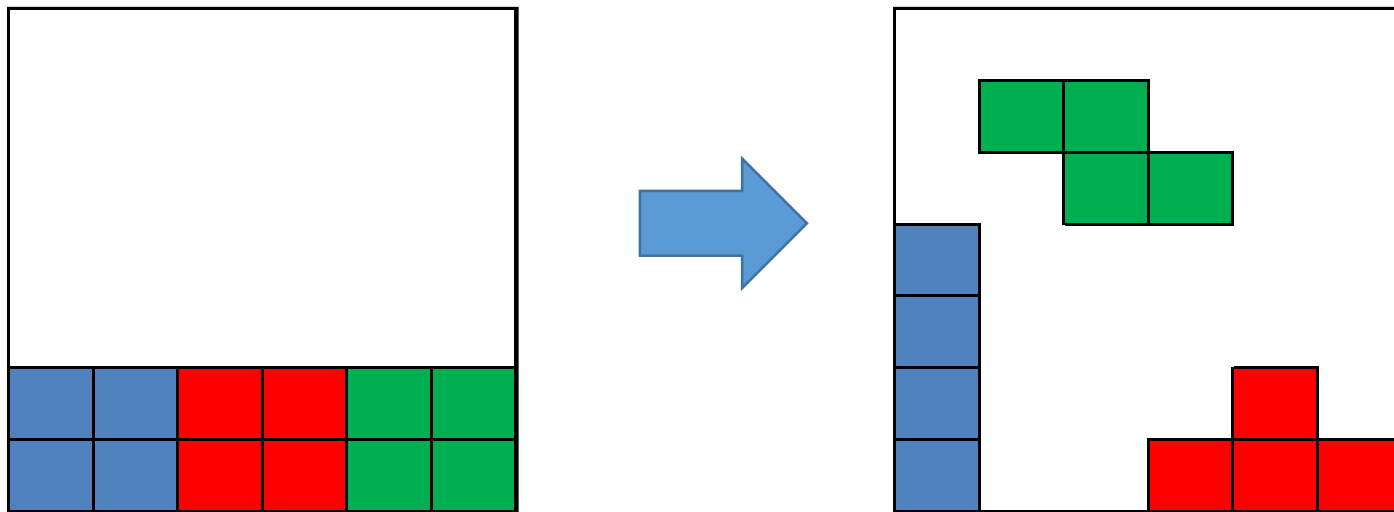
What is important to pass on?

The ideal pricing organization is one that balances 3 key areas

- Strategy
- People & Skills
- Technology & Data

The unfortunate part is that these 3 pillars are not all equal and easily balanced.

Most of the time it feels more like a game of Tetris.

And within every organization the combinations and variations are unlimited.

Strategy

What is a strategy?

- The art and science of planning and utilizing resources for their most efficient and effective use.

- Define the objective

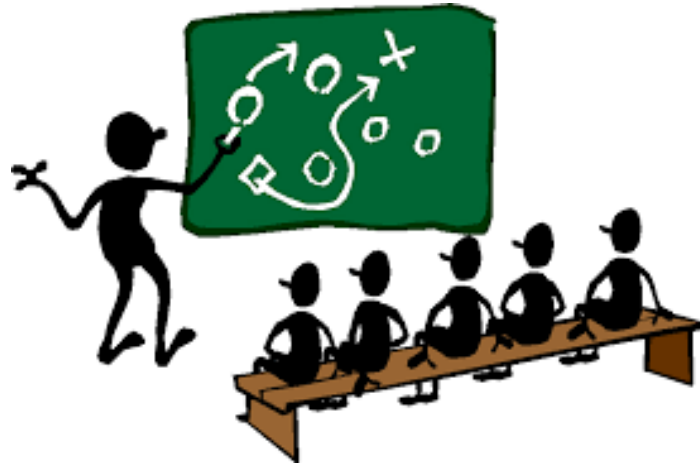- Outline key focuses to reach the objective

What is NOT strategy?

- Tactics & Processes

- Technology

Strategy

Once you as an organization have developed the strategy, you can now begin to build the organization to support it.
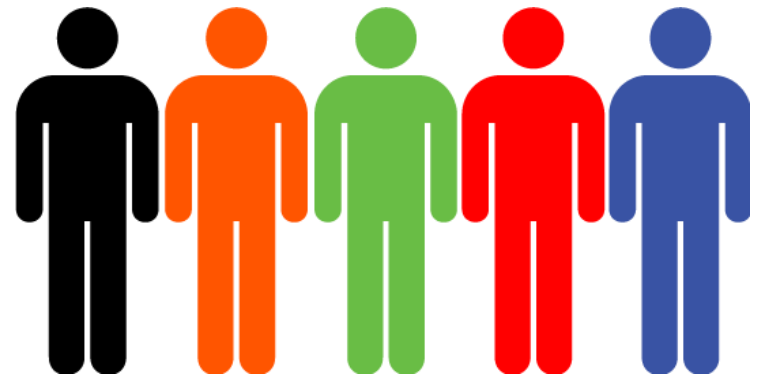
- People

- Technology

- Processes

Examples

- Zone Pricing – Regional competitive prices

- EDLP vs. High/Low – Impact of promotional activities

People & Skills

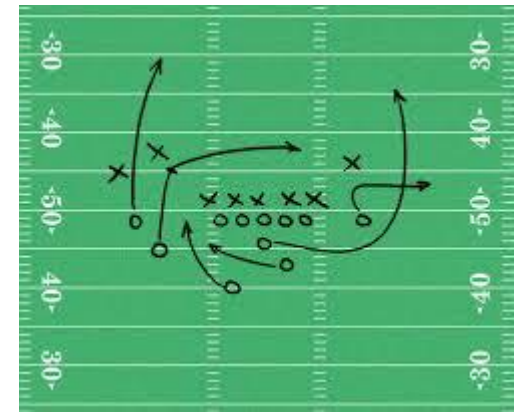A catchy phrase these days says, "People are an organization's most valuable asset."

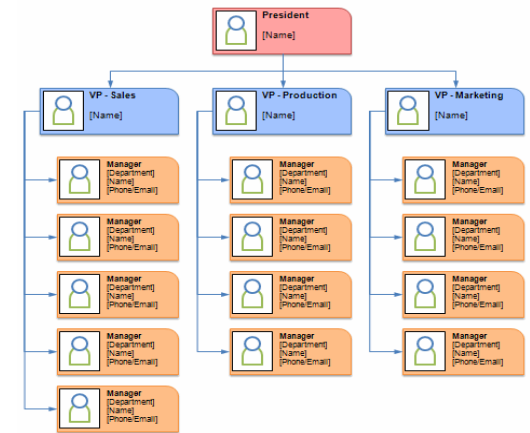Who are the right people for your organization?

- Do they need retail and/or pricing experience?
- Do they need strong analytical skills?
- How many people do I need?

People & Skills

- Let your strategy guide your decisions.

- Don't let the HR standards or accepted practices drive your decisions

Company Organizational Chart

Examples

- Decision/Approval – The role changes the skills set.

- Skills – Analytics vs. Data Entry

- Technology – Special needs, team vs. Individual

Technology & Data

We live in a world of technology...what would we do without our smart phones?

We are all here at this conference because we recognize the value that comes through our data and the power technology provides to us.

Unfortunately, our tools and analytics have outpaced our ability to take advantage of them.

Technology & Data

Is your organization ready for the latest and greatest technology? What tool fits into my current needs?

How does the use of data analytics align with the strategy and current processes?

Do I need to change my organization structure (people/processes) to effectively use the "New" data or technology?

Vendor & Retailer Collaboration

How can we improve our success rate as a retail and vendor collaborated team?

- Last Year Perspective

- Promotion & Regular Perspective

- Category vs. Brand Perspective

5 Things To Take Home With You

- 3 key components to consider when building your organization.
    - Strategy, People & Skills, Technology & Data
- One size doesn't fit all
- Build and grow with your strategy
- Don't let the outside influence your organizational decisions.
    - HR, Technology
- Tactics and Technology are not strategies

Thank You!
Questions?