Solutions

Sonetto® Price & Promotions Management (PPM)

Simplify Complexity

with pre-defined promotions, processes and true end-to-end multi-channel support

Increase Speed

to market, implementing pricing and promotional changes faster and more accurately

Maximise Margin

by avoiding price and discount issues and tracking promotional effectiveness

Reduce Cost

by enabling complex pricing tasks to be undertaken quickly and flexibly

ivisgroup
Multi-Channel Experts

Market Dynamics

Price sensitivity has increased in most markets in recent years, with the average shopper now spending one to two hours a week searching for the best prices.

Yet sales promotions are now accepted as the most effective method of influencing customer behaviour. Indeed, analysts estimate that 25-30% of the total retail market is generated from products on promotion.

Product bundles are also increasingly perceived as good value by customers, but must dynamically combine desired components to be attractive and succeed. Loyalty and coupon-linked promotions are further critical elements of a retailer's promotional strategy and are the key factor in increasing customer retention levels.

For most retailers, the need to offer competitive and innovative promotional offers, combined with the multiple channels consumers use to research and purchase, has resulted in increased operational complexity and a higher cost of maintenance.

Our Solution

We recognise that managing pricing and promotions across more than one channel is complicated. Sonetto® PPM provides a suite of tools for the management and execution of price changes and promotional activity.

Using the power of business rules, and working alongside your existing systems, Sonetto® PPM extends your promotional capability and improves your agility whilst maintaining accuracy and consistency.

Business Challenges

Managing consistent and targeted multi-channel pricing and promotions across a retail organisation, with its multiple systems has historically required significant manual effort.

Indeed, the complexity of systems in most retailers acts as an inhibitor in delivering dynamic promotions and agile changes in price. With this complexity comes cost and often requires manual intervention - the most likely cause of inaccuracies and errors.

Conflicting promotions and pricing errors can be costly to the bottom line, damage the brand and adversely impact customer relationships.

For most businesses, managing such consistent and dynamic multi-channel pricing and promotions requires collaboration across organisational silo's.

Further complexities are added when looking to offer regional pricing or promotions, and in ensuring that refunds for product returns are managed with the same level of granularity.

Adding in a level of personalisation expected by consumers through loyalty card programs only compounds the business challenge.

Personalisation & Targeting

Much has been talked about targeted marketing and personalization. The target has always been to achieve 1:1 marketing - to make the right offer to the right customer at the right time.

Whilst technology has helped to make this more achievable, the complexities a multi-channel market has introduced have created further challenges in ensuring relevance and accuracy. Yet success is critical as it is personalization that drives consumer loyalty.

> "Retailers must turn their attention to driving repeat business... focussing on adding value for their existing customer base." *(Verdict Consulting)*

Sonetto® PPM provides the answer, offering true 1:1 marketing by seamlessly allowing you to add a customer dimension to promotional activity.

Using segmentation information from your existing CRM or loyalty systems, PPM allows you to create targeted promotions down to the level of an individual customer. In businesses where the customer is known at the point of checkout (often the case online) customer segmentation information can be used in real time as criteria for promotional eligibility.

Targeting of promotions also includes sales channels, allowing you to manage which channels or stores and in which countries particular promotions can be redeemed. This gives you the ability to further reward high value customers with additional discounts, or to target promotions to specific segments of your customer base.

Coupons, Vouchers & Loyalty

An everyday part of supermarket retail for some years, coupon and voucher consumption have become widespread with most markets seeing a 25% increase in the past 12 months. Used as an incentive to attract new customers or forming part of a wider loyalty program designed to retain existing customers, an increasing array of gift cards, points based loyalty cards, vouchers and coupons have become an integral part of retail promotions.

But voucher codes or coupons need particularly close attention. When creating them consideration must be given to whether they can be used by anyone, a set of customers or an individual customer. Defining that they can only be used once or a fixed number of times and expire after a given date avoids 'old' codes and coupons being used repeatedly.

With a fully integrated end-to-end solution, Sonetto® PPM manages entire coupon campaigns from the generation of coupon codes, to the management of redemptions, and discounts against a campaign budget. By using a single solution, coupon control is simple, transparent and centralised giving total control over campaigns.

> "Rewards are high for those who can execute – retailers have collected data for 30 years or more – yet the key to success lies in execution, not analytics"
>
> *(Forrester Research)*

Cross-Channel Execution

The Sonetto® iTransact extends the reach of the Sonetto® suite from its traditional back office maintenance role to the point-of-sale, exposing price and promotional information where it is needed – at the point of transaction with the customer.

Using business rules, the iTransact Service evaluates in real time supplied shopping baskets across your multi-channel landscape – POS in store, customer call centre ordering system or shopping services in your online website – checking for eligible rewards and related promotional information. Rewards can be in many forms, such as discounts, free items or loyalty points; with informational content sending messages such as those that inform the customer of missed promotions they could take advantage of by adding items to their basket.

Sonetto® PPM

Sonetto® PPM allows you to create and manage rich price, promotion and coupon campaigns across all sales channels from a single solution. It dramatically increases the richness of promotion and coupon mechanics available without re-engineering existing technology assets, giving immediate benefit to customers in terms of their buying experience, and the retailer in terms of sales.

> "Well executed promotions will increase incremental sales by 100-200%. For poorly executed promotions it will be only 10-20%."
> *(Martec)*

Sonetto® PPM is specifically designed to be complimentary to existing business solutions delivering the power of a huge variety of price, promotion and coupon campaign mechanics directly into the hands of trading staff.

Using the IVIS Return on Investment model, we have worked with leading retailers to build a targeted business case with a strong return. A typical example for a retailer will see a payback within 6 months and a return on investment of several hundred per cent.

Summary

- A scalable solution for delivering unique, relevant, and consistent price & promotion campaigns anywhere, at anytime

- An efficient, central location for creating, managing, and evaluating price and promotion eligibility across all channels

- Cross-channel execution with pricing and promotional changes available in real time in-store and online

- An integrated capability for cross selling and up-selling through product bundle promotions

- Missed promotional functionality that notifies a customer of promotions they have missed or are eligible for by adding items to their order

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