



ACHILLES Predictive Price Optimization

Price Optimization, Automation and Analytics



Achilles **Predictive Price Optimization** - Pricing products and services effectively is key to retaining customers, growing market share and maximizing revenue/gross margin. An effective price optimization platform, must be able to identify price changes that drive these corporate goals in a user friendly, interactive environment. In addition, the price optimization process must be transparent. Handing your data over to a black box, that generates numbers using some unknown process is a thing of the past with Achilles. Achilles gives deep insight into how pricing recommendations are made. Achilles also gives a better understanding of your customers; how they behave and how you can strengthen your relationship with them through effective pricing strategies.

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Customer Segmentation

Achilles provides an effective, behavior based segmentation of customers as the basis for pricing zones. This bottoms up segmentation is driven by data not preconceived notions. This means that Achilles allows data to decide how customers should be grouped to maximize the effectiveness of pricing recommendations. Our experience has shown that segmenting customers based on their buying behavior (and elasticity of demand) always outperforms so called “intuitive” customer segmentation. These customer segmentations can also drive insights into how your customers will respond to future pricing changes, promotions and how likely they are to churn.

Product Segmentation

Achilles also takes a data driven approach to segmenting products based on customer buying patterns. The elasticity of every product is measured across every customer segment. Grouping products based on elasticity can lead to a deeper understanding of your products. Traditional aggregations of demand based on categories can be replaced with new product segments that more closely align with customer demand and behavior.



Deep Insights into Pricing Recommendations

Predictive analytics and mathematical optimization provide massive business benefit. Price optimization is a classic example of where these two techniques have driven incredible competitive advantages in the retail and services industries. Achilles provides all the business benefit of price optimization but also gives insights into how pricing recommendations are made (no black boxes). Achilles provides detailed understanding of customer and product segments through simple metrics and visualizations. Achilles also provides predictive model insights such as ranking driver importance for all drivers including prices. Finally, Achilles shows how every pricing recommendation is made with easy to understand visualizations.

Interactive Pricing & Workflow

Achilles has an interactive interface that allows you to model different pricing scenarios and fully model the impact (all the way down to an income statement) with detailed financial reporting. Achilles also has a fully configurable workflow allowing the pricing team to collaborate with the rest of business to arrive at shared business goals.

Benefits:

- Increased revenue/margin
- Increased customer retention
- Market share growth
- Deep insights into customers/products

"Price optimization avoids loss; loss of a customer because you priced too high, or loss of margin because you priced too low. You are likely losing customers and margin every day without price optimization"

- Gary Quirke, CEO



About QueBIT

Trusted experts in analytics, QueBIT is dedicated to helping organizations to leverage their data to make more intelligent decisions that result in significantly improved business value. QueBIT has delivered analytics solutions to more than 450 organizations, including some of the largest and most successful companies in the world. QueBIT solutions span the entire spectrum of analytics, from data management, including Big Data strategy and implementation, Business Intelligence, Business Planning, Predictive Analytics and IoT Analytics. QueBIT's unique CARE methodology coaches customers to achieve independence in solution ownership, while delivering rapid time to value. QueBIT has been recognized by many industry awards.



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