IBM Price Management

Helps retailers improve responsiveness to competitive pricing, and ensure intelligent compliance to strategic pricing policies and goals

Highlights

- Manage and execute competitive and profitable pricing across channels

- Simplify and streamline the pricing process with rules-based pricing

- Dynamically respond to volatile cost and competitive price changes

- Quickly review, approve and deliver pricing to downstream systems on an automated schedule

In some companies, a single vendor's cost changes can lead to hours or even days of tedious, manual effort to keep prices in compliance with a retailer's guidelines. A cost change to one item can set off a domino effect that changes other items to maintain line pricing, size relationships, private label pricing rules and other product relationship rules. Competitive price changes may need reacting to and with these changes occurring on an ever more frequent cadence, especially online, it is no wonder that "bad" pricing decisions are both plentiful and costly.

IBM® Price Management, part of a cloud-based suite of Omni-Channel Pricing solutions, is designed to help retailers of all sizes dynamically manage pricing compliance and execution across channels in line with their pricing strategies, while dramatically boosting efficiency through automation of complex and time-consuming pricing tasks. This IBM digital commerce merchandising solution enables retailers to quickly move from insights to actions to results by delivering the right price at the right time and place to customers.

Simplify and streamline the pricing process

With IBM retailers can define and dynamically enforce their pricing policies with rules selected and prioritized from a comprehensive library including last digit, competitive price index, cross-zone and omni-channel rules. In the event that conflicting rules make it impossible to calculate a price that adheres to all of the rules a retailer defines, IBM's proprietary rules relaxation capability gives retailers the option to automate pricing that best conforms to the highest priority rules and goals while relaxing those of lesser importance

Dynamically respond to vendor costs and competitive price changes

With frequent vendor cost changes, competitive price changes and new item introductions, retailers can react intelligently to new information, dynamically triggering price changes based on individual and cumulative thresholds and pass-through percentages. In addition IBM Price Management's integration with third-party price intelligence systems provides retailers with real-time competitive price data to support more dynamic pricing decisions.

Save time and dramatically reduce workload

There are times when prices do not need updating across an entire category but changes are required for individual products. IBM Price Management enables the planning and maintenance of express pricing, when price changes occur for a specific product or set of products and locations, allowing retailers to take decisive action and promptly execute only the necessary changes.

Quickly review, approve and deliver pricing to downstream systems

IBM Price Management's advanced pricing delivery capabilities help retailers to quickly review and approve incoming data and to automatically schedule when updated pricing will be delivered to downstream systems. Retailers can instantly review how a new pricing scenario will likely affect key metrics such as sales, margin and volume, which items should receive new prices and what triggered each resulting price change. IBM Price Management also offers retailers the flexibility to selectively override recommended pricing for a given set of SKUs, lines, brands, or zones in a price scenario.

IBM Price Management: part of a comprehensive solution for managing and executing omni-channel pricing

IBM Price Management is part of IBM's cloud-based Omni-Channel Pricing solution suite that enables retailers to dynamically manage and prescriptively recommend prices for items at virtually any stage in their lifecycle — including new items, regular retail, promoted items and clearance items..

Why IBM?

In summary, in the new era of retailing, the changing market dynamics of retail pricing are very complex. It requires actionable insights, analytics, cross-organizational collaboration and price transparency at every stage of the pricing process to deliver seamless, personalized shopper experiences across all channels. You need a solution that is based on your defined pricing objectives and can develop pricing strategies that will enable you to achieve your business objectives and meet evolving customer expectations for your digital commerce activities. With Price Management, you can price effectively, remain competitive, and achieve significant financial and productivity improvements.

For more than a decade, IBM solutions have helped retail organizations develop and continuously enhance their capabilities. IBM's many years of deep retail pricing experience, combined with leading optimization science and research resources, delivers true omni-channel pricing capabilities that allow our retail clients to set, manage and execute optimal and coordinated Intelligent Pricing across their brick and mortar and digital channels.

For more information

To learn more about IBM Price Management, please contact your IBM representative or IBM Business Partner, or visit the following website: **ibm.com/**software/products/en/ibmprice-management.