

Vendavo Reveals Organizations are Shifting Pricing Strategies for Improved Agility: New Report

Descrizione

(Adnkronos) Global economic volatility increasingly puts pricing authority in the hands of sales and marketing says Pricing Excellence and 2024 Outlook from Vendavo and Copperberg DENVER, Aug. 29, 2023 /PRNewswire/ Swift, seamless price changes are increasingly necessary as organizations pivot through persistent economic volatility. How they are accomplishing such agility is detailed in the Pricing Excellence Report and 2024 Outlook released today from Vendavo, a global market leader in B2B pricing, selling, and rebate solutions and research partner, Copperberg. The need for agile business practices has accelerated the importance and scope of the B2B pricing function. For organizations to manage revenue goals and evolving customer expectations, they have shifted pricing authority to sales and marketing (56%) up 11 percentage points from 2022. The move removes pricing responsibilities from line of business (14%) and finance (7%) down a combined 5 percentage points over 2022. "Sales and marketing teams are very close to customer expectations so shifting pricing responsibilities to them is good, but could also be a double-edged sword if the organization isn't careful with goal-setting," said Mitch Lee, Pricing Evangelist, Vendavo. "If your sales and marketing team is focused only on more deals, that could come at the expense of company profitability." For sales and marketing teams to maximize the power of right price, at the right time, for the right product, thereby winning more deals profitably, the Pricing Excellence Report and 2024 Outlook also looked at which skill sets were in demand, what pricing models they were using, and whether or not AI will support pricing efforts. Specifically, the report found: "One reason behind the shift in pricing strategies is the availability of more data and analytic tools," said Lisa Hellqvist, Managing Director at Copperberg. "In their quest for agility, organizations have been intent on digitally transforming their business. That effort has resulted in more high quality data that can fuel more strategic decision making." Get a copy of the Pricing Excellence Report and 2024 Outlook here. About Vendavo Vendavo empowers global manufacturers and distributors to accelerate growth, profitability, and revenue with leading pricing, selling, and rebate management solutions. Enterprises like Ford, Emerson, Medtronic, GAF, and AmerisourceBergen rely on Vendavo to manage, optimize, and digitize their end-to-end commercial processes. Vendavo's SaaS solutions, team of pricing and selling experts, and proven, repeatable process accelerates value and outcomes that are not only predictable, but unrivaled. With Vendavo, the world's most ambitious B2B organizations can develop dynamic customer insights and execute optimal pricing strategies that maximize margin, boost sales effectiveness, and improve the customer experience. Vendavo is headquartered in Denver, with offices in Czech Republic, India, and Sweden. For more information, please visit <http://www.vendavo.com>

About Copperberg Herbert Spencer once said: "The great aim of education is not knowledge, but action". Copperberg creates physical and digital platforms bringing together the manufacturing community in order to grow and build relationships globally. During the recent global pandemic, we have been focusing on virtual events and digital content ensuring our community remains connected. So, how do we actually do that? On a daily basis, we work hard to improve, develop and innovate our concepts and original content in order to ensure the best hands-on, real-life strategies for all our community members. Our ambition is to provide ideas, networking, and industry exchange

between peers, that inspires and leads to action. Logo ???

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