



## Competitive Monitoring and Analysis

### Working with price comparisons and positioning your business with Intoscape

Online retailers need to position their products and services against an ever increasing range of strong competitors. Central to day-to-day success is their ability to maintain an up-to-the-minute view on competitor pricing and apply that dynamically to their own price levels as quickly and accurately as possible. The Holy Grail of competitor price comparison is to achieve this automatically without human intervention.

While collecting comparative information on its own is useful, it is no longer enough to maintain a competitive position as product ranges grow and diversify. Traditional methods of collecting such data generally result in the production of disparate data sets, often housed outside of the core management systems in spreadsheets or marketing reports, which cannot be easily integrated with the existing pricing mechanisms.

### ***“Most online retailers are running just to stand still”***

While some steps have been made in the development of scraping technology to gather comparative pricing data, the integration and application of that data presents an ongoing challenge to most online retailers. In most cases, the response has been to allocate more and more human resources to analyse data sets and then integrate that analysis into pricing. Yet, as we all know, additional human resources are one of the most expensive approaches to any business challenge.

The net result of these circumstances is a yawning gap between what online retailers would like to achieve and what they have been capable of doing; behind the user-friendly design and slick branding, most online retailers are running just to stand still.

The answer to this critical business challenge lies in effective, accurate and dynamic automation.

### The automation windfall

By enabling much greater levels of automation, not just in the collection of competitor price information, but in its application to the retailer's own price levels, it becomes possible to react to changing market conditions frequently and quickly.

Automation allows online retailers to focus on business development and growth, while their technology takes care of the current pricing challenges.

### Intoscape bridges the gap between competitive analysis and automated price setting

- Intoscape delivers the most sophisticated and effective competitive data capture technology available today, allowing users to gain new levels of insight into their competitors' pricing.
- This data can then be integrated with business rules and policies to determine price levels for the user's own product lines, based around informed decisions on margins, stock levels, availability and special promotional activity.
- This process is highly automated, allowing a single member of staff to monitor and control pricing for a huge range of products – far in excess of what even an entire team of product specialists could achieve before.
- Knowledge of competitor prices can help your procurement team negotiate better supply deals based on 'keen competitor' reports available in Intoscape.
- The net results for online retail users of Intoscape reach right across the business from bottom line improvements to better business efficiency and the scope to scale their business when it is needed.

Equally, if retailers can use technology to monitor the market automatically and react to changes automatically, the host user business can also increase the number of products actively managed in their catalogue from just a few hundred to many thousand.

### Online power for offline businesses

There are many instances where automated competitor analysis can be of as much value in the offline world as well as online. Traditional “bricks and mortar” retailers can effectively benchmark themselves against competitors' online brands without the need to increase the number of marketing or research staff.

View your price position instantly against all competitors.

Multiple competitors are collated, matching identical products for 1000s of SKUs simultaneously.

Competitor information is displayed as a list noting price, stock, URL and time collected.

Pricing algorithms set 'sales price' based on business rules and competitive positioning.

Best competitive price is published to the Intoscape enabled web store with dynamic content.

## Automated competitive analysis is central to online retail success

The nature of online retailing dictates that competition is always intense, so businesses are under strong pressure to react to changing price points as quickly as possible. Delays or errors can become extremely costly in no time at all.

In particular:

- Price and stock availability levels can vary dramatically in any fast moving commodity market, but especially so in the online catalogue market. The ability to react quickly to changing circumstances can be the difference between making or losing sales in large volumes.
- Those organisations that hold stock are at potential risk of losing market value to below original cost price and need to be able to react to market changes faster than anyone else.
- Without automated competitive analysis, companies find themselves increasingly restricted to how many competitors they can consider. This is because traditional approaches to analysis rely heavily on how many marketing staff each business can allocate to processing competitive data. Ideally tens, possibly hundreds of competitors should be managed by one person, every day.

## Learn more about competitive monitoring and analysis with Intoscape

- See how Intoscape users can select many thousands of products and automatically publish to a live web site whilst synchronising information with secure back office CRM and ERP systems.
- Book a WebEx demonstration focused on competitive monitoring and analysis.
- Arrange a site visit from TCM experts to discuss implementation and commercial objectives for an Intoscape licence in your business.
- **Call direct on 0845 460 4500 or visit our website at [www.intoscape.com](http://www.intoscape.com), for case studies, news and further information.**