

Analyzing price to benefit your business

Challenge activity

NIQ

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Objective

In this challenge, you will put into practice what you've learned through the job aids and videos on this site.

While evaluating price, use the questions in step one to guide you through your data. In step two, access and analyze your own NIQ pre-built reports to better understand a high level view of the market through price.

The reports in this document are for representation only. Please use your own pre-existing reports to complete this challenge.

Step one: Use these questions to guide you through your pricing analysis.

When analyzing price, consider these key business questions below. Use your answers to evaluate your performance versus your business goals, benchmark your strengths or weaknesses, and recognize key opportunities:

1. How are my products priced versus the market?
2. How much does pricing vary throughout the year?
3. Am I keeping pace with the market for depth of discount for promoted prices?
4. How much of an impact does pricing appear to have on my overall market share and my overall sales change?
5. Are price changes driven by promotions or changes in non-promoted prices across all of my products?
6. Are my competitors making non-promoted price changes for specific products?
7. Are there certain products which I'm priced higher or lower than the market on?
8. Is my assortment mix skewed to specific price points compared to the market?
9. Is there a price band of products selling well in the market?
10. On average, how does the retailer assortment stack up against the market in terms of price?
11. Are my products over priced versus the market for specific promotion types?
12. Am I keeping pace with the market for changes in non-promoted prices?

3 Analyzing distribution to grow your business

Step two: Investigate pre-existing templates in your NIQ solution to work through & interpret your data on which you can take action.

Leaders from your organization have worked with NIQ to build a holistic set of templates that you can use at-a-glance to evaluate pricing. Explore your own NIQ pre-built templates to answer the questions below, using any category or segment of your choice.

1. When analyzing price, consider the impact your price has on your sales.

Using a similar report to the report below, evaluate if there's an indication that your price is contributing positively or negatively to your sales.

Keep in mind external factors like weather or holiday will also have an impact.



2. Using the same report, compare your pricing with your competitors' pricing.

What conclusions can you draw based on your competitors' pricing?

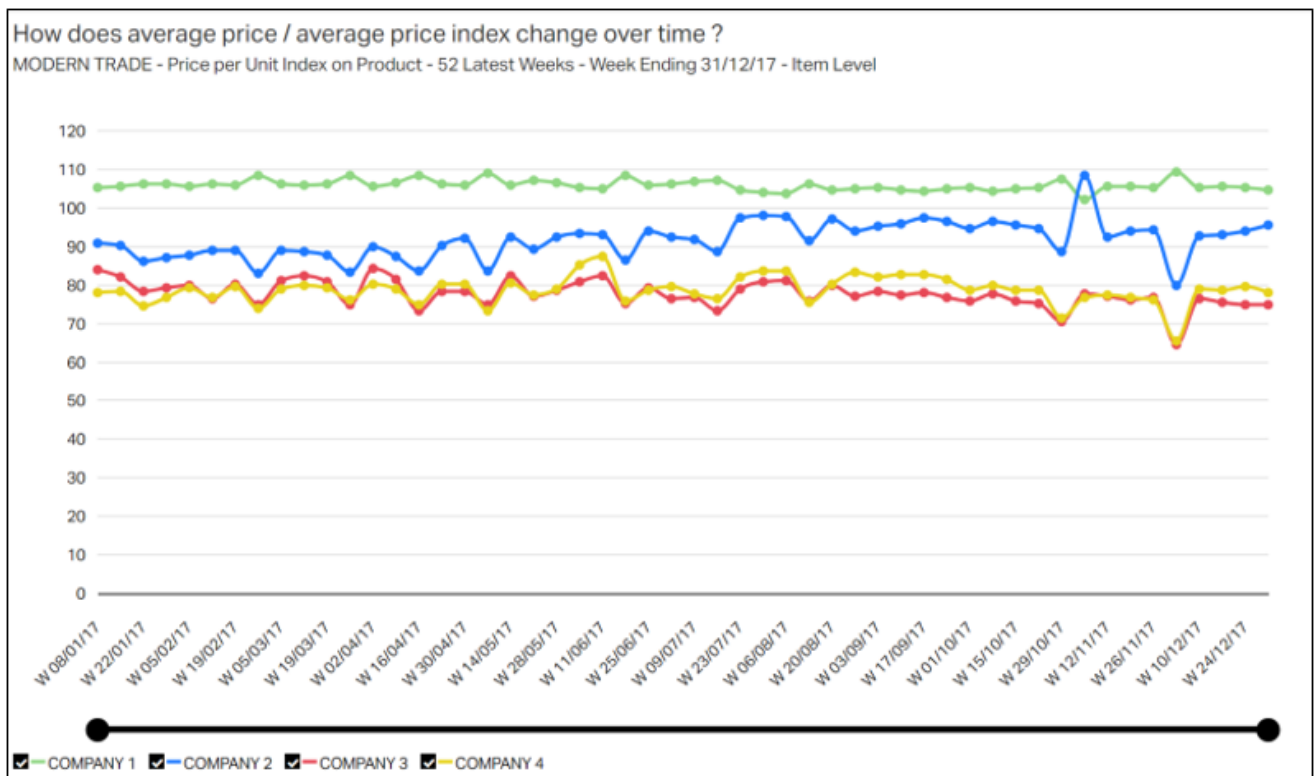
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Step two (continued): Investigate pre-existing template in your NIQ solution to work through & interpret your data on which you can take action.

- Determine if your price is consistent with your perception of value using a similar template.



Tip: Compare your average price to your competitors' price, as this may differ from your recommended selling price.



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Additional questions:

1. To fully evaluate pricing, what additional questions will you need to answer?
2. What do your own pre-existing pricing templates help you learn about your business performance and opportunities?



Analyze **distribution, sales, share & growth, pricing** and **promotional** data for a more comprehensive view into key areas that are driving overall growth or decline.

Want to take your learning to the next level?

Create your own flow of pricing reports without using this guide, then, challenge a peer to do the same and discuss your findings.

Need additional guidance?

Visit our RMS training videos and job aids on *Pricing* for more information. For help reading reports like these, contact your NIQ Client Services representative for additional support.