# Entytle makes it easier for Industrials to understand their customer's wallet share at scale

Entyle's Wallet Share enables Industrials to determine how much wallet share they capture across their installed base & benchmark their customers

AUSTIN, TX, UNITED STATES, December 1, 2022 /EINPresswire.com/ -- Entytle, Inc., provider of the only purpose-built Installed Base Platform (IBP) for Industrial OEMs, announced the addition of Wallet Share - an AI-based workflow that will help OEMs understand the wallet share gap across their installed base at scale.
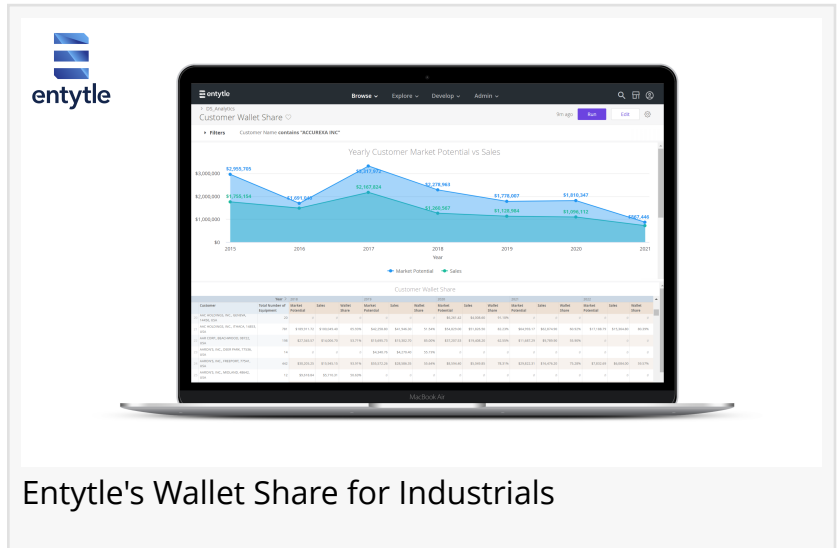
Entytle's Wallet Share for Industrials

Businesses spend over USD 2T annually on maintenance and operating supplies for the equipment they own. OEMs get a small share of this spend. This "Entitlement Gap", or wallet share gap, arises from an inability to truly understand how the installed base of customers is operating their equipment.

Determining 'Wallet Share' is not easy. OEMs have thousands of customers that are different from one another, operating different equipment with hundreds of components, and producing different products at different production rates. Determining which parts and at what quantity should be needed (i.e., based on wear and failure rates of different Bill of Material components) is nearly impossible. Most manufacturers Entytle has spoken to in the past year admit to having a poor idea of the "Duty Cycle" of their equipment. A few large, sophisticated companies have invested in understanding this metric, but it takes a significant investment of time and resources to get it right. The investment sometimes runs to the tune of millions of dollars.

Many manufacturers cannot afford this level of investment. So they resort to generic estimates such as "change filters every 6 months" or "replace pump impellers every 7 years". The problem with this approach is only a small percentage of the installed base has a duty cycle that matches these estimates. For most, these replacement rates are either too frequent or not enough. Using these estimates to understand the potential parts sales leads to either overestimating or

underestimating the potential, which, when compared against the actual sales to a customer, leads to an incorrect 'share of wallet'. The organization then has low confidence in this estimated wallet share, perpetuating the reliance on tribal knowledge.

Industrial OEMs can fix the problem by taking a data-driven approach:
- Really understand their customers. It is easy to simply "ship and forget", but asking sales, service, and customer service reps to understand the customer use case can pay dividends.
- Consolidate all interaction data into one place. A single source of truth is hard to create, but the investment can be worthwhile in unlocking productivity and insights about customer behavior.
- Segment the installed base. There are insights buried in customer data, but require careful segmentation by use case, type of equipment, geography, etc. When complete, groups of customers demonstrate similar replacement and consumption patterns. This can be used to predict what a customer should need and compare that with what is actually purchased by that customer - leading to an understanding of 'wallet share'.

This is daunting, because data and analytics require an investment of time, talent, and money. Entytle has developed purpose-built algorithms to clean and unify the data and then apply AI to calculate wallet share and other relevant metrics.

Entyle purpose-built algorithms can
- Identify target customers to increase wallet share of parts/consumables and/or services.
- Determine which part or consumable categories the customer is not purchasing from the OEM and could be targeted for growth
- Identify and recapture churned customers that have not placed a part, service, consumables, or new equipment sales in a certain period
- Benchmark customers against others based on industry, segment, and region

Reach out to Entytle at info@entytle.com to learn how Wallet Share works and how it can help you unlock the full potential of your Installed Base.

About Entytle
Entytle, Inc. provides an Installed Base Platform that assembles, cleanses, analyzes, and operationalizes Installed Base data so machinery manufacturers can make customer-facing workflows more efficient. Entytle's Installed Base Platform which is deployed across thousands of Industrial OEM users. Other applications on the platform include IB HealthCheck, Customer Loyalty Manager, Data Quality Engine, and Entytle APIs, web and mobile interface amongst others that run on the versatile Installed Base Platform. The cloud-based platform includes purpose-built AI that provides a complete 360 view of the Installed Base, intelligent hunting lists, and the ability to orchestrate automation between various tools, systems, or processes. This enables smarter, faster workflows leading to increases in productivity, capacity, and scalability. Industry leaders such as Johnson Controls, Baker Hughes, Peerless Pump, Dematic, Duravant, GEA, and many more trust Entytle to help drive efficiency and growth using their Installed Base.

Learn more about how Entytle can help you win over your Installed Base and drive commercial productivity at www.entytle.com.

Dilipkumar Jadhav (DJ)
Entytle, Inc.
+1 650-687-7293
dj@entytle.com
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