AI-Flex by Aimondo – Redefining "Pricing" in eCommerce

Pricing decisions at the manufacturer or retailer level should be equally based on market needs and company targets.

ZURICH, SWITZERLAND, September 17, 2023 /EINPresswire.com/ -- Pricing decisions at the manufacturer or retailer level should be equally based on market needs and company targets.

Aimondo Artificial Intelligence Symbol

Demand forecasts as a result of price changes must additionally take into account a variety of factors. These factors vary in their potential influence depending on the industry. To name just a few examples, the AI-covered competitive environment, the sales channel, seasonality, weather influences, the general consumer climate, psychological price thresholds or the socio-demographic target group. For the first time, the AI-Flex platform integrates all available external influencing factors into planning, calculation and forecast and enables holistic sales optimization taking into account at the same time company targets and corresponding internal steering data.

The clients of the pricing provider Aimondo are themselves the true experts when it comes to external influencing factors in their industry, these, however, should be taken into account in their actual significance for optimal pricing forecasts. In addition, pricing strategies should consider factors that influence the company's internal strategies for profitable growth, such as data from the ERP system on manufacturing costs, marketing investments or information about potential procurement bottlenecks or article rotation and inventories. The consideration of the amount of data and complexity of this multitude of factors for the determination of the optimal price point in each case cannot be carried out in standard systems.

AI-Flex – a flexible, holistic approach for excellent [repricing](#) in eCommerce

Thanks to seamless AI integration and advanced algorithms, AI-Flex is able to take into account these extremely complex calculations with many mutually influencing factors. This level of precision is revolutionizing pricing in eCommerce. Best practice approaches from different product groups facilitate the coordination between Aimondo and its customers for flexible adaptation to company-specific needs.

Aimondo uses its own AI-supported software to collect all relevant product price data in the market and links it both with the internal steering data provided by the company (e.g. inventories, production costs) and with additionally influencing external environment data (e.g. market data, supply chain, weather patterns, consumer clusters). From this, statistical methods such as multivariate regression analysis are used to determine the functional relationships in their mutual influence on the price.

The flexible AI-Flex framework takes into account all detectable price and company-relevant correlations in order to forecast the most promising price in real time.

In addition, AI-Flex allows any form of data analysis for the determination of sales forecasts, inventory ranges and targeted sales control as well as for periodically executed machine learning (ML) based strategies, the results of which can be called up by management in the respective available systems of the company.

The result: mathematically precise price elasticities that enable pricing strategies aligned with the achievement of business goals, as well as data-driven support for reliable strategic supply chain decisions.

Manfred Peters
TTIP Ltd.
+357 97 859703
email us here
Visit us on social media:
Facebook
Twitter
LinkedIn
Instagram
YouTube

Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.