



Predictive analytics and “big data” are buzz words in the marketing world, which of course includes the pricing world. One theme I hear over and over again - from both clients and industry associates - is most companies are not leveraging the value of their “small data”. Small data is more conventional, like sales and transactional data. There are great opportunities to develop good pricing insight from your “small data” to aid in the development of better pricing strategies, guidelines and playbooks.

In the field of pricing management and analytics, these buzz words are becoming increasingly relevant too. Real financial gains can be realized with an investment in predictive analytics due to the convergence of better data, data access, data management and data storage, as well as better analytical frameworks, tools and visualization software.

At Pricing Solutions, we've been having a lot of fun innovating our pricing analytical frameworks and tools with the application of Tableau and QlikView. We've also found good opportunities to layer other data onto pricing / transactional data. Data like investments in advertising, marketing communications and sales force pressures.

The resulting multi-dimensional demand, revenue and margin simulator provides great insights and creative strategic pricing and promotion discussions.

Big Data is impacting many industries and I am excited to be attending the Medical Device Strategic Pricing

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2nd Annual Medical Device Strategic Pricing Conference

September 15-16 • Atlanta

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Conference in September in Atlanta. Medical devices are also evolving and using big data to create more value. Along the way however, these companies are challenged with how to apply value based pricing to their innovations, when and how should they conduct customer pricing research? These are the pricing challenges that get us excited and keep us busy!

Until next time,
Greg

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New this Month:

Blog Entry by Greg Thomas, VP Pricing Research & Analytics

[**Clear communication hurdles, and start talking Analytics!**](#)

Podcast with Fernando Ventureira, Partner - Vice President, Pricing Solutions Europe

[**Pricing Systems: How to Achieve Long-term Success**](#)

More from Pricing Solutions...

World Class Pricing: The Journey

Take your organization from its current class to World Class with the indispensable roadmap to Pricing Excellence.

The approach to pricing improvement shared in this book has been successfully applied by many of the worlds' leading companies including Exxon Mobil, GE, Michelin, J&J and a host of others. It provides a positive vision of each step that needs to be taken. Whether you are firefighting at Level 1, doing cost-based pricing at Level 2, utilizing value-based pricing at Level 3, applying optimization at Level 4 or have achieved World Class at Level 5, this book has something for you.

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