



Food & Beverage White Paper



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Tipping the Scale

New BA/BI Applications and TPM Technologies Drive Deep Executive Insights to Strengthen Marketing Efforts and Widen Margins in a Challenging Commodity-Based Pricing Environment

EXECUTIVE SUMMARY

As companies seek to increase sales, build brand loyalty, and stay ahead of the competition, a delicate balance must exist between the money spent and labor exerted for such efforts, and the profit gained from them. This consideration is especially critical in the Food and Beverage (F&B) industry, driven by a commodity-based pricing structure that can literally change with the weather, where lowest cost often wins.

To make their mark in this competitive landscape, F&B organizations rely on marketing and advertising campaigns to boost their visibility and capture retailer attention for shelf space without delving too deeply into existing earnings. As the market is flooded with similar brands all vying for recognition, promotions must be intelligently planned, expertly crafted,

and professionally executed to ensure maximum results without cutting into already razor-thin profit margins. To gauge long-term return on outreach efforts, it is vital that companies accurately monitor their effectiveness, requiring new tactics to anticipate demand and predict future revenue and volume.¹

In response to this pressing need, powerful new trade promotion management tools have emerged, centered on robust automation technologies that help streamline campaign preparation for improved speed-to-market, sales performance, customer experience, and operational efficiency.² Yet, these solutions will only work if their deployment is tailored directly to organizational goals and business processes. The latest business intelligence and analysis solutions provide c-level executives access to real-time market data, from supply and demand updates to customer purchasing preferences, so they can appropriately gauge the industry environment and drive campaigns that build brand loyalty, boost margins, and encourage customer interaction

OVERVIEW

This white paper begins with a brief background of commodity-based markets and the financial challenges, specifically price volatility concerns, they create within the F&B industry as companies decipher how to stay ahead of the competition and maintain profitability against shrinking margins that result as raw material prices soar. We first examine the pressures from a c-level executive perspective, highlighting the need for new operational and promotional strategies driven by deep managerial insights to widen profit margins.



We then consider how the landscape of trade promotion management (TPM) has shifted from traditional, manual operations to digital, automated applications that make it easier to create thoughtful, dynamic marketing campaigns to help steady F&B organizations against the threat of volatile pricing. In the same vein, we discuss how trade promotion optimization (TPO) can be achieved through robust business intelligence/business analytics (BI/BA) metrics that keep executives in the forefront of campaign management.

After establishing the benefits upper management can see from effective TPM and TPO, we examine how trade management connects different departmental processes for a unified approach to campaign development that provides tangible benefits across areas of expertise and how all teams can work together to define and track Key Performance Indicators (KPIs) that measure campaign power and performance. We conclude with a look at “big data”—the new, broader information gleaned from advanced BI/BA technologies, and what it could mean for the future of TPM applications and integrations.

COMMODITY PRICING PRESSURES DRIVE STRONGER PRIVATE LABEL PROMOTIONS

A commodity-based market is one based around raw materials, the price of which can fluctuate according to a variety of elements, directly affecting pricing strategies. These pressures are especially felt within the F&B industry, with prices for anything from oats to beef changing monthly, influenced by both external factors, including economic and political conditions, consumer demands, and even weather forecasts,

as well as internal circumstances such as supply and production constraints and resource access, that determine how thin margins can be cut for organizations to not only turn a profit each quarter, but maintain long-term success. When the cost of goods and manufacturing builds toward exceeding the amount companies can charge for an item, price volatility occurs, often resulting in diminished profits, impacted pricing strategies, and profound supply chain management issues.³

Consumer Expectations and Company Risk

As the cost of goods and supplies rises, F&B companies are exposed to a number of risks including profit cuts, impacted pricing strategies, and significant setbacks in supply chain management. Moreover, growing consumer expectation for natural and organic products and background information on the food they purchase requires visibility measures to be integrated into operations to build brand image and comply with audience and regulatory demands for traceability.

While there are multiple ways a company can seek to avoid the downfalls of price volatility, including retailer negotiations, improved production efficiencies, product changes (i.e., cheaper raw materials or reduced packaging), or structural changes (i.e., operating model and supply chain adjustments), a majority of companies overcome such obstacles simply by increasing consumer prices.⁴ For this strategy to be effective, food producers need to increase prices by up to 1 to 2 percent for every 5 percent rise in commodity costs, according to research company Sanford C. Bernstein.⁵



However, while this approach may offset costs in the short-term, it ultimately results in consumer discontent, leading them to seek out cheaper, non-branded products. Consequently, private labels, products produced for exclusive retailer sale, often begin to lose out to white labels, generic products produced for mass distribution and rebranding.

As such, private labels are forced to create inventive ways to market their offerings to attract new customers and preserve existing brand loyalty, transitioning trade promotions from a “nice to have” component into an integral, highly significant aspect of overall operations. The average manufacturer now spends an average of 20 percent of revenue on promotions,⁶ making it more important than ever to ensure campaigns are developed and managed to cater to target audiences while remaining within planning and budgeting scales to optimize ROI.

EXECUTIVE DECISIONS: THE PRESSURE TO MAXIMIZE ROI AND OPTIMIZE OPERATIONS

Though every point along the F&B supply chain is affected by price volatility, executives continue to feel heightened pressure to maintain economic and operational stability. In KPMG’s 2013 Food and Beverage Outlook Survey of industry executives, 31 percent of respondents cited pricing pressures as the most significant growth barrier to their company over the next year, a 9 percent increase from 2012, with 31 percent citing commodity/input prices as their most significant barrier.⁷ To combat volatile costs and protect their bottom line, a majority (59 percent) of executives plan to optimize sales, general and administrative (SG&A) costs and supply chain expenses.⁸

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Additionally, in its 2013 west-coast Food and Beverage Industry Survey, research firm Green Hasson Janks interviewed c-suite executives across 10 industry categories, with more than half reporting that last year’s gross profit margins were flat compared with the prior year, or grew by less than 5 percent, with raw material costs and pricing noted as shared concerns. In response to these anxieties, respondents noted that new product development and innovative pricing strategies would be implemented, and many cited new marketing endeavors, including social media outreach, as a way they were seeking to heighten their promotional efforts.⁹

THE TRADE PROMOTION MANAGEMENT RESPONSE: STRONGER CAMPAIGNS OPTIMIZE PROMOTIONAL EFFORT

As pricing concerns are met with ideas for innovative advertising approaches and money-saving optimizations, the timing is right for TPM software to become a primary component in campaign planning and deployment. These tools help simplify and streamline marketing efforts, which can often be complex, time consuming, and difficult to organize. While necessary to increase and protect market share and build advantageous retailer relationships, trade promotions can quickly deplete more resources than they bring in if their rollout isn’t carefully detailed and optimally designed for maximum influence.

While robust TPM automation can streamline marketing efforts to help realize executive goals to conquer commodity pricing pressures, successful execution is contingent upon alignment with organizational processes, goals, and requirements, requiring upper-level access to new BI/BA tools that help balance rising raw material costs against ever-changing consumer demands.



AUTOMATION TECHNOLOGIES ORGANIZE AND OPTIMIZE TRADE PROMOTION MANAGEMENT

Traditional trade management tools center on manual or cumbersome desktop programs that require a considerable amount of exertion and wait time to input data and measure the effectiveness of trade events and campaigns, and such exertion for so little return leaves many organizations wondering just how beneficial their promotional efforts truly are. Out of more than 60 manufacturer, wholesaler and retailer companies surveyed by the Promotion Optimization Institute (POI), an estimated 84 percent believe they are getting little or no incremental value from their trade promotions.¹⁰

But it's not all bad news. New TPM applications use digital automation to organize campaign rollouts and provide real-time feedback on promotion performance, allowing executives to make immediate and critical business decisions. Common TPM functions include promotion planning and budgeting, predictive modeling and optimization, promotion execution and monitoring, settlement, and post-event analysis.¹¹

Together, these aspects provide a total lifecycle approach to campaign management, from initial brainstorming to final deployment and review, helping F&B organizations realize even their most demanding business goals, including meeting retailer needs, responding to industry trends, managing supply chains, and maintaining quality against government regulations.¹²

TRADE PROMOTION OPTIMIZATION LEVERAGES BI/BA INSIGHTS, GAUGES CAMPAIGN EFFECTIVENESS

Before, during, and after deployment, TPM solutions can be monitored, reviewed, and analyzed through TPO, a process that uses BI/BA data to generate future forecasts, sharpen existing activity, and enhance new promotions. The process works by running future and current marketing programs through simulations or scenarios built to mimic specific market conditions, with considerations for pricing, timing, duration, promotional tactics and other variables built in to determine the best combination.¹³

The need for TPO integration is critical: The POI survey identified pre-event simulation as well as predicative and optimization analytics as the weakest links in organizational trade promotion, with 25 percent admitting little or no maturity in this category.¹⁴

Purposeful Trade Promotion Optimization Yields Top-Tier Benefits

Not simply a last-minute add-on, TPO is a critically important component of total trade production control, and an estimated 75 percent of TPM purchases include some consideration for TPO.¹⁵ It is estimated that companies with a fully implemented TPO strategy realize between 2 and 4 percent improvement in Return on Sales (RoS), with a 54 percent increase in profitability, 32 percent decrease in time spent on promotional efforts, 28 percent improved forecast accuracy, and 28 percent increase in revenue.¹⁶ In addition, organizations that successfully implement TPO programs achieve significant quality benefits including:



- Quicker data retrieval, leaving more time for value-added planning and analysis
- Deeper ROI visibility, leading to better use of trade funds
- Sharper focus on spending related to promotion-sensitive products/categories
- Stronger shared data and analysis across manufacturer/retailer trading partners
- Less complex, more direct promotional programs
- Greater consistency in use of BI/BA data/tools¹⁷

To optimize TPO deployment, it is vital that decision makers have access to critical business data to properly position new campaigns and analyze existing or past ones. For the F&B industry, this means relying on powerful new tools that help automate and streamline data analysis. Emerging BI/BA capabilities are changing the way executives execute TPO to track and measure critical campaign inputs, a landscape previously characterized by clouded data and shot-in-the-dark analyses. In fact, though 49 percent of respondents in the KPMG survey claimed actionable insights for operational excellence can be gained from BI/BA metrics, almost half (46 percent) said their organization had only an “average or below” analytical literacy.¹⁸

BI/BA Technologies Lead to More Powerful Trade Promotion Optimization and Campaign Forecasting

To this end, new technology has arisen so measurable data patterns can be found and examined to improve efficiencies, drive down costs, and

increase margins. Recent digital and mobile innovations mean that the stronger and broader analyzable metrics known as “big data” are easier than ever to obtain, track, and share.

From dashboards and scorecards to custom analytical and forecasting systems, and even encompassing advanced storage and sharing vehicles such as the cloud, new technology is affording executives greater opportunities to gain insight into their current operations and market standing, so they can enhance operating efficiencies, drive down costs, and widen margins. To achieve these goals, leading software partners in the F&B industry are beginning to offer robust TPM solutions that fully incorporate TPO capability.

Centered on trade event analysis tracking and control planning and execution, these systems fully support the “promote to profit” business process by providing complete visibility and control for food manufacturers, providing closed-loop promotion management, from funding and planning to execution, claim processing, and review. These systems also streamline enterprise management efforts by seamlessly integrating pricing, order processing, and financials for simplified control.¹⁹

As noted in the Green Hasson Janks report, “technology is changing the way companies operate,” and “data analytics allow companies to increase productivity, improve decision-making, predict trends, and gain a competitive edge,” while an insightful evaluation of data can “reveal a goldmine of information about customers, suppliers, employees, finances and the marketplace” to help drive product retirement decisions or demonstrate a need for expansion in a certain business area.²⁰



TRADE PROMOTION MANAGEMENT TOOLS CONNECT DEPARTMENT PROCESSES AND STREAMLINE OPERATIONS

Though it is changing the way upper management approaches and carries out marketing endeavors, executives aren't the only ones who benefit from TPM implementation driven by BI/BA observations. On the back end, such solutions also allow operations management to more accurately plan inventory through improved predictability of promotion impact. Quicker assessments and deeper insights also mean companies can sense and respond to fluctuations in market demand more efficiently and create stronger campaign rollouts by gauging how a single trade event impacts the overall promotional plan.

Moreover, while each step in the campaign process touches a different department in the organizational structure, from head of sales to account service, TPM programs simplify and harmonize these disparate efforts to provide a seamless approach to promotion that helps reduce individual effort.²¹ For instance, while some members of the marketing team work with sales management to develop a global brand plan, others can work with sales operations and account management to determine pricing and promotion guidelines and start campaign planning. Concurrently, the sales team can work with sales operations to create contracts and promotion templates while the finance department meets with account management and account service teams to plan the account trade budget and account funds management strategy.

Trade Promotion Management Processes Direct Campaign Strategies, Optimize Return

This unified, hands-on approach ensures every employee has an equal stake in the promotional outcome, boosting efficiencies and encouraging teamwork while reducing overall administration time and labor costs. Additionally, this method increases visibility into the promotions to c-level management, so any issues can be promptly identified and mitigated before they affect the overall outcome, including retailer pay-for-performance efforts that can be monitored for compliance, ensuring activities are carried through to meet expectations, and reducing the risk of profit loss.

For employees across departments, TPM solutions mean a simplified means to promotions management, providing powerful results without heavy IT dependence or time-consuming training. Intuitive user interfaces reduce process confusion and headache so team members can focus on building relationships with retail partners, optimizing operations, and ensuring regulatory compliance.

As companies utilize TPM solutions to improve corporate decision-making, they can more easily select products and set prices for promotions to maximize investments. Planning ahead and directing campaign strategies toward external demands improves salesforce productivity, enhances customer collaboration, and keeps business objectives aligned with customer investments.²²



Following the standard TPM model, historical data and market constraints are considered and analyzed before every new rollout or campaign refresh, keeping promotional goals and activities in step with consumer expectations. This forethought strengthens brand identity and loyalty, reduces retailer diversion, minimizes internal deductions and trade fund over-spending, and discourages forward buying, a strategy where customers buy goods ahead of time in anticipation of a price or demand increase.²³ Money saved from these efforts can be applied to future promotional investments, as TPM programs are constantly evolving with technologies, and many integrate seamlessly with existing Enterprise Resource Planning (ERP) solutions.²⁴

MEASURING CAMPAIGN PERFORMANCE THROUGH DATA-DRIVEN KEY PERFORMANCE INDICATORS

While the benefits derived from TPO integration are substantial, they are only fully realized when companies actively merge optimization and review efforts into their TPM processes. Such improvements occur when TPO tools are utilized to identify the relative impact of key promotional features such as price points, display types, and advertising placement, allowing F&B companies to identify which actions work better than others, reallocating trade spend more profitably for both manufacturers and retailers.²⁵

In all, an effective TPO process will be based around on the following elements: constraint-based optimization (i.e., considering how increasing the campaign budget will affect revenue), “best” or most preferred promotion options, multiple promotional factors (e.g., advertising timing, frequency, duration, pricing, promotion type), and optimization through

iterative scenarios (i.e., staged or versioned rollouts that build upon each other).²⁶ It should also include a measure of so-called “cannibalization and halo effects”, determining the probability that an audience will support or reject a new product rollout based on positive or negative past experiences.

Weighing the influence of such elements will require the development of data-driven KPIs to monitor performance levels related to each promotion. Examples of metrics that can be tracked across periods include promotional sales value, promotional net proceed sales, and promotional sales volume, as well as trade spend, promotional cost of sales, and total promotional gross profit.²⁷

Key Performance Indicators Help F&B Companies Transition to New Trade Promotion Applications

While TPO benefits are clear, integrating its processes into existing business practices can prove daunting. In the POI survey, roughly 75 percent of companies were in the pilot stage of TPO implementation, and 80 percent of them cited lack of clarity on success levels and best in class practices as their primary hurdle to more advanced TPO maturity. This consideration was followed closely by challenges related to legacy systems incapable of supporting new BI/BA technologies, integrating data across the organization, and trading partners unwilling to take the next steps to move to the next level of campaign analysis.²⁸

Despite these obstacles, carefully considered KPIs can make all the difference between an organization stuck in traditional data capture and analysis techniques and one positioned to gain actionable insights from



successful TPM and TPO implementations. To encourage stakeholders from all departments to participate in TPO, teams can be established to maintain data and metrics over specific campaign components, ranging from initial planning to sales considerations and market research. Though the roles are individualized, the KPIs may be shared, and teams may be cross-functional in nature, requiring every employee to be trained in his/her specific roles and responsibilities.

Both operational and financial metrics are key in determining the effectiveness of a TPO program, gauging its progress and making adjustments and concessions for future TPM efforts. Operational metrics that can be tracked by KPIs include planning cycle time, number of retailer-agreed and confirmed account plans, and number of course corrections addressed and successfully implemented within a set timeframe. Financial metrics that can be tracked to help avoid price volatility and combat commodity pricing pressures include trade ROI trends relative to pre-established targets, incremental volume, incremental margin contribution, and trade as a percent of sales.²⁹ Dashboards can be set up to allow employees to track progress and store information for quick retrieval, allowing deep visibility into TPO activities and progress.

A NEW ERA OF TRADE PROMOTION: THE FUTURE OF BIG DATA

Achieving maximum results from data retrieval and analysis efforts requires implementation of new technologies that have arisen to make the entire process easier, with more accurate and usable results. Before F&B executives can implement new pricing and promotional strategies,

they must have a broad level of knowledge around their organization's operations, from grower/shipper relationships and production processes to front-line retail partners and customer buying trends, so they can most accurately plan future financial action. New BI/BA tools provide enhanced visibility across markets and channels, so sales and business executives know exactly where to focus their time and efforts and can quickly identify unprofitable trade investments.

Ground-Breaking BI/BA Technology Set to Propel Campaign Execution

In late 2012, Deloitte teamed with the Grocery Manufacturers Association (GMA) to explore how big data, analytics, and innovation could be used to achieve business results in the consumer products market, driving insights for more effective decision-making and boosting both top-and bottom-line growth.³⁰

The study found that analytics can substantially help marketers capitalize on recent digital innovations, such as mobile coupon applications that help illustrate consumer buying patterns and shopping preferences. In fact, their ability to propel companies toward growth is only increasing, as results revealed an exponential surge in analytical capability since the early 2000s, with even more advanced technologies expected to be implemented by 2020.

For perspective, 10 years ago, analytics centered on primarily structured, internal data ("small data") such as information gleamed from a consumer panel, whereas today's technologies utilize such external and unstructured processes as mobile, sensor, crowd sourcing, gamification, social media



strategies and more to gain industry insight, with future innovations on the horizon including 3D pricing, A.I. robotics, and virtual reality capabilities.³¹ Two key conclusions the GMA drew from the Deloitte survey were, “the industry’s preconceived notion of change is about to be disrupted by the exponential pace of innovation ... [which will require] companies to harness data and efficiently convert it to insights” and “the rapid-fire pace of technological and digital innovation has the potential to define winners and losers ... and an integrated core competency around small data, big data, and analytics is a requirement for the winners.”³²

The information gathered by such technologies is critical to helping executives stay ahead of the pricing curve and avoid volatility by ensuring promotions are optimized for maximum effectiveness while product offerings are tailored to consumer preferences, with an emphasis on maintaining a competitive edge. These findings will not only help F&B organizations revamp their traditional sales models, with a stronger focus on innovation, packaging, and new product generation, but also assist executives in evaluating new vehicles for growth, including progressive market strategies and acquisition opportunities.³³

CONCLUSION

As rising raw material costs drive commodity prices higher, F&B organizations are, as the KPMG survey reports, “embracing wholesale change in how information is accessed, interpreted, reported and applied,” looking more toward technology to enhance their access to critical big data, “driving competitive insights, operational scale, and compliance complexities.”³⁴ Though effective campaign planning,

execution, and monitoring have always been cornerstones of successful organizations across industries, modern automation technologies provide increased opportunity for businesses to optimize operations, strengthen relationships, and improve the overall efficiency of promotional efforts. In the F&B industry, TPM and TPO tools help teams plan for future audience behavior and response while balancing current internal, retailer, and regulatory demands for product performance and visibility.

F&B companies can leverage big data breakthroughs to develop more detailed and innovative TPO programs that lead to stronger, more robust trade events and promotions. For instance, new technologies can provide deeper insight into shoppers’ preferences, boosting the accuracy of predictive “what if” and optimization analyses, and encouraging more collaborative manufacturer and retailer planning and execution capabilities.

With today’s business intelligence and analytics, upper management can remain actively engaged in internal and industry trend progressions, resulting in stronger, more competitive F&B promotional campaigns that better prepare organizations against the vacillating nature of commodity-based pricing models. Leveraging this new capability not only simplifies marketing operations—it lays the foundation for smarter, more direct, and effective trade events that drive profit, maximize ROI, and most importantly, boost customer satisfaction to drive brand loyalty and purchase.



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