

Trade promotion management : Too Many Spreadsheets Leads to Too Many Errors

PromotionsAtWork announces their TPM solution as the cure for an excess of excel.

In the FMCG marketplace, businesses of all sizes find themselves using every tool possible to gain an edge against the competition. Most look to innovative promotions to set themselves apart from the competition. Surprisingly, the results of a survey conducted by the Aberdeen Group suggest many businesses still use 20th century spreadsheets to manage these complex 21st century trade promotions. So how are all the spreadsheets working for managing trade promotions?

The Problem with Too Many Spreadsheets According to the Aberdeen survey, 78 per cent of businesses use Excel spreadsheets as their primary tool to coordinate their trade promotions amongst their retail partners, their sales teams, managers, and finance departments.[1] Some of the problems these businesses encounter when using spreadsheets to manage a number of trade promotions in multiple regions with a myriad of products include: Sales team members in the field lack access to essential data and information Data entry errors and misreading numerous spreadsheets leads to mismanagement Difficulty tracking deductions The Search for Solutions Another finding of the Aberdeen survey is that 60 per cent of the businesses surveyed stated they are looking for a more efficient means of managing their trade promotions. These businesses identified three primary attributes they needed in a trade promotions management solution:

Standardisation Control Centralisation While some companies struggle with developing their own in-house trade promotions management applications, others have opted for trade promotions SaaS applications, such as PromotionsAtWork, which is offered by SalesAtWork. Businesses who have adopted this comprehensive trade promotions solution find they can manage their promotions much more efficiently and effectively than they could with hundreds of spreadsheets. Additionally, businesses that adopted the PromotionsAtWork application found they had the advantage of being able to focus on their promotions, as opposed to in-house IT research and development of a trade management program. This enabled these businesses to enjoy a significant return on their investment.

Given the stiff competition for consumer dollars in today's marketplace, trade promotions management enterprises need to focus their time and energy on developing and implementing innovative trade promotions. Businesses find when they replace 20th century spreadsheets, with 21st SaaS applications like PromotionsAtWork and SalesAtWork, they can manage their programs more effectively and the satisfaction of their clients increases exponentially.[1] <http://blogs.aberdeen.com/retail-banking/trade-promotion-management-an-excess-of-excel/>

More information: www.salesatwork.com

Source: www.whatech.com.au

Contacts

Paul Hosking

03 5426 4786

mailto: paulhosking@me.com