

Trade promotions management software: What's in it for FMCG's and Consumer Product Manufacturers?

Trade promotions management software is the driving force behind any FMCG/CPG sales revenue and in keeping them competitive in fast paced consumer dynamics.

The implementation of planned and efficient trade promotions activities becomes even more critical if the competing market is huge with numerous ranges of products. Consumer buying behaviour also plays a pivotal role for an organisation's branding and marketing strategy. Most organisations employ a team of staff to look after their trade promotions activities. However, ineffective evaluation and measurement of KPIs does not allow organisations to reap the most out of their trade promotions ventures. Industry reports indicate that any trade promotions activity below 30% is less than effective.

This is where a TPM software provides solutions to the many challenges facing trade promotion. TPM software solutions align and integrate organisations with their sales partners to provide timely and accurate sales and a comprehensive campaign effectiveness ratio. TPM gives real-time statistics and analyses into consumer buying trends and how it relates with the promotional campaign in process. Trade promotions management software works by integrating within the in-house or SaaS ERP and creates sales and spending objectives. They provide accurate estimates for corporate planning tasks and empower organisations to plan a promotion from scratch. TPM provide enhanced insights into marketing and sales spending against each customer and product for measuring actual sales and revenue against forecast results. These data enable organisations to analyze and measure the effectiveness of a specific promotion. In comparison, a non-integrated trade promotions campaign will not have the flexibility or measurability required and will hinder a company's ability to identify successful promotional activities. Typically, trade promotions management software offers services such as:

What, When and How to promote a product
The amount, type and nature of promotional activities
Creating and measuring KPIs
Projected sales margins for given promotions
Automation of end to end trade promotions activities
Integration of customer analyses within the planning and re-planning phase
SaaS delivery model enables businesses to integrate their sales partners with the organisation's information systems
FMCG/CPG companies no matter how small or large can gain substantial benefits just by automating, optimizing and managing their trade promotions activities through software. Rather than wasting time over manual evaluation and use of non-flexible spreadsheets for measuring success, software based TPM provides abridged and accurate insight into performance. At the end of the day, a TPM software solution that integrates and analyzes all facets of trade promotions and provides concrete data at hand will be the key for CPG manufacturers.

More Information : <http://www.salesatwork.com>

Via: WhaTech