

TradeInsight Report - Trade Promotion Management Tools Enriches Business Operation

Smaller operations should take advantage of the benefits of well managed trade promotions

Whether direct or indirect sale, trade spend promotion techniques are the only assets that will allow you to generate traffic to your sites to find prospects interested in your products and services and turn them into customers. According to industry analysis commissioned by TradeInsight and Consumer Goods Technology (CGT) Magazine, effective management of trade promotions can increase shelf space and help in steady growth for Consumer Packaged Goods (CPG) companies. The report suggested that more than 80 percent of CPG companies with over \$500 million annual sales have moved to automated ERP modules and custom-built trade promotion management (TPM) solutions. In contrast, 59 percent of small to mid-size companies with less than \$500 million in sales are still favoring manual methods to evaluate trade spend promotions such as Excel spreadsheets and paper works. As TPM gets more complex, SMBs are finding it hard to manage TPM activities in spreadsheets. More than 65 percent of respondents say that manual TPM works in Excel sheets have become too hard to manage. Trade promotion management solutions have improved the visibility of business operations for large CG companies. In addition, these solutions help them to improve campaign effectiveness and trade spends ROI. When it comes to implementation of TPM solutions, majority of business said unique process, lack of a project sponsor, inadequate resources, lack of budget and organization readiness are some major barriers. The survey data reveals that Software-as-a-Service (SaaS) technologies are the next tools of choice among trade-related business issues. More than 71 percent of large CPG companies are backing their requirements on resolving issues like analytic, predictive and optimization. Moreover, small businesses are still struggling with TPM issues related to trade spend effectiveness (59 percent), visibility (53 percent) and reconciling deductions (36 percent). The research highlights the growing importance of customized TPM solutions over Excel spreadsheets to track trade promotions irrespective of some challenges. More Information:

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