ORACLE

Oracle Retail Price Management

Determining a corporate strategy for pricing is challenging, but not being able to execute that strategy can be detrimental. Retailers need a pricing solution that has capabilities spanning the entire lifecycle of a product – from product introduction to regular pricing to promotions and finally clearance – across all channels. A pricing solution must not only execute a price change, but also quickly suggest retail price changes when market conditions change, preserve margin, and maintain a competitive advantage in support of operational efficiency.

OVERVIEW

Pricing is one of the most important strategic areas retailers use to gain market advantage. The challenge retailers face in making the right pricing decisions often stems from inaccurate, fragmented, or sometimes too much information to find the right actions. To improve pricing decisions, retailers need a tool that can use relevant information from the merchandising system as well as competitive market information in order to suggest prices in line with the goals of the retailer for that type of merchandise and selling location.

ABOUT ORACLE RETAIL PRICE MANAGEMENT

Oracle Retail Price Management is designed for retailers who require complete visibility and control in order to streamline pricing decisions across all selling channels throughout the item lifecycle. Oracle's solution provides retailers with a rule-based pricing strategy and execution engine to ensure that target margin or a competitive position is achieved in line with corporate objectives. With Oracle Retail Price Management, retailers can manage the entire pricing process with a more predictable and profitable outcome.

UNIQUE FEATURES

Product Lifecycle Price Management. Price Management sets initial prices, manages promotions, and orchestrates clearance pricing. Prices can be set by leveraging different levels of the merchandise hierarchy or item lists and can be created at the style, option, or SKU level. Price zones enable consistency and easy maintenance among locations. Any regular, promotion, or clearance price change can be supported by vendor funding. With all past, present, and future prices held in one centralized place, Oracle Retail Price Management provides merchants with a consistent view on product pricing activity and margins at any time.

Key Benefits

- *Supports configurable pricing differentiation across the organization*
- *Automates and streamlines pricing strategies*
- *Proactively manages profit margins across products and store locations*
- *Provides ability to meet competitive pricing targets*
- *Standardizes market image*
- *Supports wholesale operations*
- *Supports all product categories*

Unifying Pricing Strategies. Rules-based price strategies allow retailers to tailor their strategies at a lower level while easily aligning prices with their corporate and category goals across all selling channels. These strategies propose regular prices based on a retailer's margin targets, competitive price alignment, or their preferred pricing relationship between different markets.

The promotions capability is extremely flexible and supports the myriad of promotions a retailer could need including simple promotions (%, amount off or fixed amount), transaction level promotions, threshold promotions based the total amount or quantity purchase, and multi-buy promotions like meal deals and the cheapest item is free. Promotions can also be targeted at a specific customer segment or group.

Clearing merchandise out at the end of a season is quick and efficient with Oracle Retail Price Management. Retailers can apply clearance defaults based on standard corporate practices or they can use strategies with tailored rules to automate the item selection process and propose new prices based on configurable rules.

Standardized Processes. Users are ensured that pricing structures adhere to company procedures, such as setting all clearance prices to end with .99. By utilizing rules-based strategies to suggest prices, retailers gain better control, improve consistency, spend less time analyzing, and deliver better margins. The solution also performs advanced conflict checking for every item, location, date, and price to prevent negative or illogical prices (i.e. where a promotion price is higher than the regular retail price), as well as flexible rules for overlapping simple promotions. The solution also allows for retailers to bring in prices from external systems such as a Oracle Retail Price Optimization and can then apply the same conflict checking as prices generated in Price Management.

Consistency. Pricing consistency across all consumer touchpoints is critical to providing a superior consumer journey. Price Management allows for a single solution to support all pricing decisions but is flexible enough to receive price changes and promotions from external systems such as a CRM or planning solution.

Complete, Seamless Integration. Full integration with Oracle Retail Merchandising for foundation data, vendor deals, and the latest transaction information ensures a single version of the truth and improved pricing accuracy across the entire organization. Standard integration with Oracle Retail Xstore POS also minimizes overall interface development and maintenance costs.

Learn More or Request a Demo

Key Features

- *Configurable strategies to preserve margin, meet competitive targets, or align to market conditions*
- *Optional automatic price change execution based on rules*
- *Advanced conflict checking*
- *Tools to understand alternative pricing option impacts*
- *Supports pricing for any selling channel*
- *Price point and ends-in capabilities*
- *Market basket codes and linked item codes to ensure pricing consistency*
- *Robust promotion mechanics including customer specific promotions*

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