Price Intelligence Hub

Challenge

In today's dynamic and competitive automotive industry, accurate pricing is essential to a car manufacturer's success. Determining the optimal price for each vehicle model in an ever-changing market environment can be a complex challenge. One of the main problems lies in the wealth of data that needs to be taken into account to generate accurate pricing recommendations. Market analysis, competitive data, regional differences and customer preferences are just some of the variables that need to be considered. Manually processing and analyzing this data is time-consuming and can lead to inconsistencies.

Solution

This is where the **Price Intelligence Hub** comes into play. Using advanced machine learning and data analysis techniques, the solution generates customized price recommendations based on a variety of factors.

Creating such a dynamic pricing solution requires, deep knowledge of the auto industry along with technology expertise for integrating different data sources, modeling complex complex machine learning algorithms, and technology platforms.

The Price Intelligence Hub is an essential tool for automotive companies who want to increase their competitiveness and ensure long-term success. By using machine learning, we enable clear performance evaluations that are based on measurable metrics which is reproducible.

Implementation

The Price Intelligence Hub is customized to the specific requirements of a company and the concrete case of pricing. This is done through a proven process that has already proven itself in the field. This approach can be broken down into several steps:

Consulting and analysis phase

- Capturing relevant data points such as customer preferences, regional differences and market trends to develop a customized solution for our customers.
- Work closely with the client to identify relevant stakeholders and ensure their requirements and concerns are incorporated into the analysis.

Development phase

Data integration of relevant data sources:

- Seamless merging and preparation of diverse data sources

Development of an ML model for the prediction of:

- The probability of sales for individual vehicle configurations based on factors such as location and customer segments.
- Price elasticity curves to illustrate how the likelihood of a sale depends on the price or discount offered.

Rollout and testing phase

- Ensuring a smooth implementation of the developed price recommendation solution
- Carrying out comprehensive tests to ensure that the solution works reliably under real conditions

Additionally, this machine learning approach can be easily integrated into your existing systems, allowing you to access accurate price recommendations anytime, anywhere.

Why T-Systems?

- Numerous **technical experts** with project experience in the automotive sector
- **Experience in implementing price recommendation engines**
- Possibility of **adapting the size of development teams** according to customer requirements
- **Comprehensive consulting expertise** on automotive-specific topics from sales and aftersales.
- The members of our **teams are localized in Germany and Europe** and have very good language skills in German and/or English

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Published by
T-Systems International GmbH
Automotive / Customer Experience
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