

GK AIR Dynamic Pricing at Bergzeit

Effektive price management through dynamic pricing control



Quick Facts

Quickfacts

About Bergzeit

International mountain sports outfitter with 370 employees

Product range comprising 40,000 articles and 500 brands, shipping on average 5,000 parcels daily to customers in 23 countries

Core business in online retail. Bergzeit also runs a number of store outlets

The challenge

Different sales channels and countries with a range of demand patterns and payment behaviours

High manual input into pricing management

Desire for intelligent pricing in a highly competitive market, optimisation of turnover and margins, and increased market share

Solution

Intelligent price calculation with GK AIR Dynamic Pricing and implementation of differentiated pricing strategies

Automated pricing with concurrent traceability and transparency for pricing management

Acceptance of product prices by customers, positive development of key indicators

“The GK AIR team has outstanding industry experience and many years of expertise in pricing – we place a high value on collaboration. GK AIR Dynamic Pricing allowed us to optimise our pricing processes from day one and adjust our price controls to the pricing strategy in question.”

Carolyn Mangol
Bergzeit Pricing Manager



Overview

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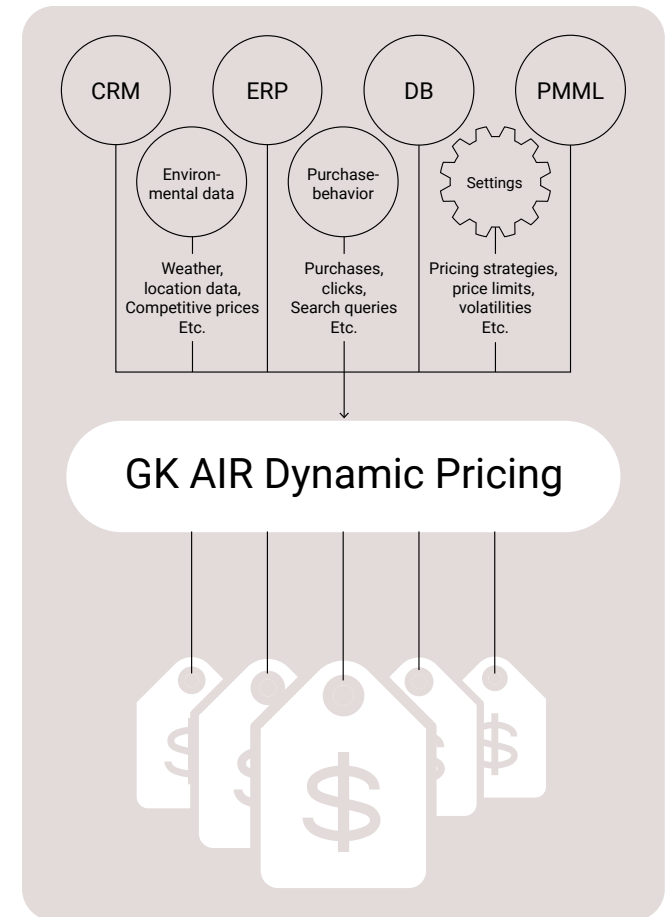
Automated price calculation for a wide range of products with different target prices

Bergzeit has been a mountain sports specialist for more than 20 years. After starting out as a touring portal, the company quickly developed into a mountain sports outfitter and the Bergzeit online shop went live in 2001. Today, Bergzeit has 370 employees. The company is dedicated to preserving the mountain environment and is an advocate of sustainability in mountain sports. In 2022, it became a green energy provider and launched the second-hand platform Bergzeit RE-USE.

Bergzeit stocks about 40,000 items from 500 brands in its online shops, marketplaces and stores. The mountain sports outfitter despatches an average of 5,000 parcels every day. In order to optimise price management for its large number of online products and implement different pricing strategies, the company decided to switch from manual pricing to automated price calculation.

The online shop has many different product ranges, which Bergzeit would like to price on the basis of different targets. To optimise price calculation, the pricing tool needs to be able to take into account a variety of influencing factors. In a highly volatile market environment, it is crucial to consider the complex interactions between the various factors that impact on price, in order to optimise the pricing of the product range.

The pricing tool should also make it easy to handle channel- and country-specific pricing in order to optimise key performance indicators while ensuring traceability and transparency for pricing management.



Implementation of AI-based pricing in an architecture that is highly complex, both technically and strategically

After careful evaluation, the company decided to implement the AI GK AIR Dynamic Pricing solution in its online shop for the German market. Bergzeit aims to use the AI tool to deliver on all the requirements mentioned above, thus further strengthening its market position. The company has seen steady growth of between 20 and 30 per cent in recent years and plans to open up further markets.

Bergzeit's objectives and the requirements relating to the tool have been fed into the set-up and implementation for GK AIR Dynamic Pricing. The company's technically and strategically highly complex architecture necessitated close co-operation between the project teams on both

sides. Constant and transparent communication, and the speedy implementation of the work packages within the project timeframe of four months enabled the AI solution to be introduced rapidly,

leading to an immediate improvement on the status quo. GK AIR Dynamic Pricing is currently applying intelligent pricing to nineteen customer channels – fourteen Bergzeit stores and five online marketplaces.



Solution

Solution

Optimisation of gross profit and turnover through strategic pricing

Mountain sports are highly diverse and Bergzeit offers a wide range of clothing, shoes, protective equipment, accessories and technical equipment for a variety of sports, including climbing on the via ferrata or indoors, bouldering, hiking, cycling, cross-country skiing and camping.

The many product ranges include different products and product life cycles, requiring differentiated pricing. Clothing, for example, has a shorter life cycle than camping equipment and has to be sold more quickly. Pricing of global brands, seasonal items and special offers also requires a differentiated approach.

Bergzeit's Pricing Management uses the GK AIR Dynamic Pricing dashboard to control the various pricing targets and implement them across this wide range of products. The financial effects of the proposed pricing strategies are demonstrated in a risk-free test environment. The AI tool sets product prices in such a way that zero stock can be achieved by a defined target date and sales protect margins, enabling Bergzeit to optimise markdowns, minimise losses from unsold products and maintain its price image.

"Since GK AIR Dynamic Pricing went live, across-the-board price reductions are a thing of the past and products are no longer priced incorrectly. Price changes are traceable and manual adjustments can be made at any time. Our advance performance indicators are also looking positive," says Carolin Mangol of Bergzeit.



Customers accept smart prices

Customers are centre stage at Bergzeit – over 370 Bergzeit employees work tirelessly and enthusiastically to ensure their needs are met in the best possible way. This is why the acceptance of prices by its online customers was such an important criterion in the mountain sports outfitter's decision to implement the AI solution. The first few months of price calculations and their display in the Bergzeit online

shop speak for themselves: Bergzeit customers are accepting the AI-calculated product prices, and this is reflected in the various key indicators. Manual pricing is a thing of the past – pricing management is now able to take a more strategic approach to pricing and key performance indicators.

Following the go-live of Bergzeit's German online shop, GK AIR Dynamic Pricing was also introduced in the Swiss online shop. The mountain sports outfitter is also planning to use smart pricing in other stores and marketplaces. Dynamic pricing is scheduled to go live in the Austrian store in the near future.

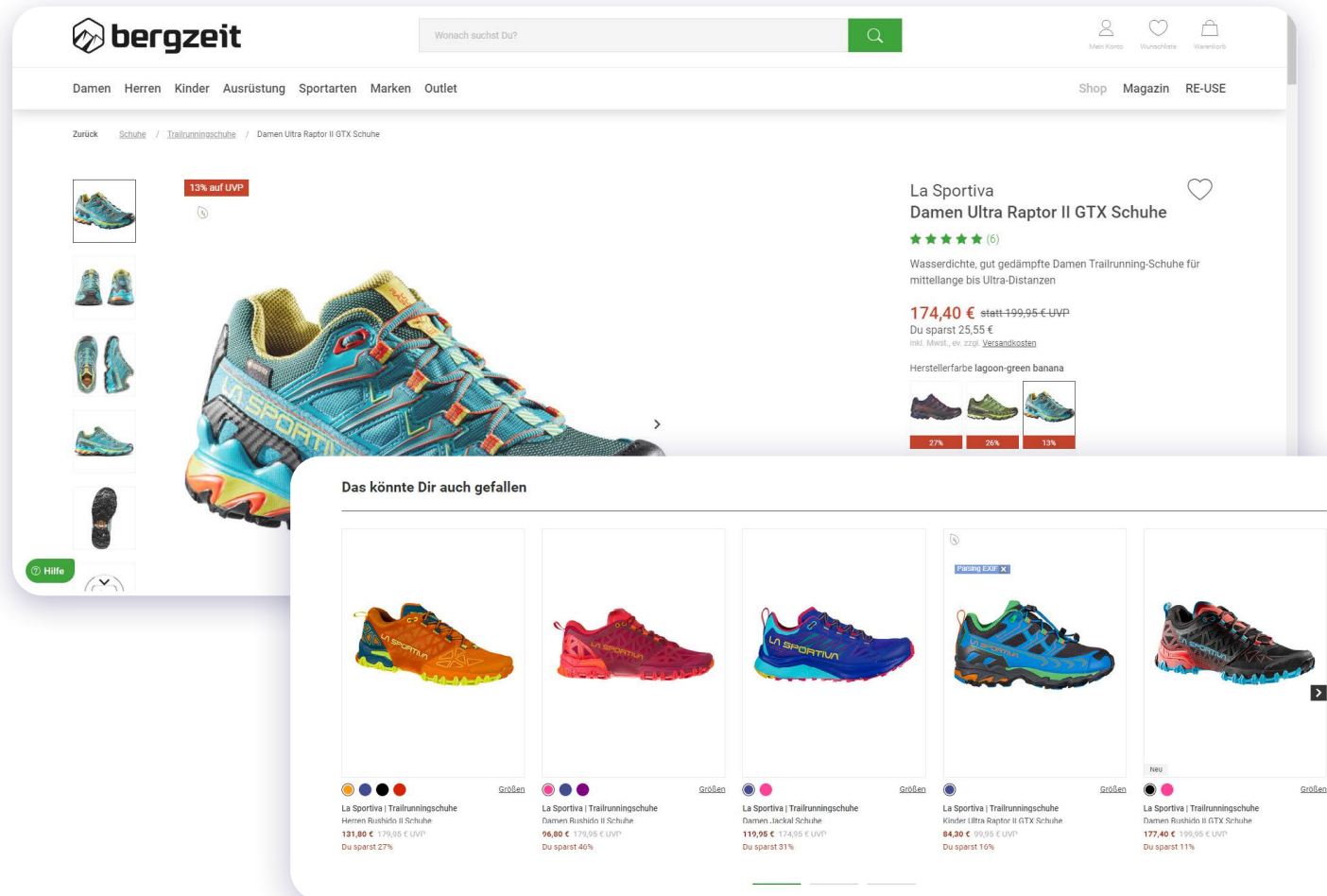


GK AIR Dynamic Pricing

GK AIR Dynamic Pricing automatically adjusts prices to all relevant conditions, reduces markdowns, prevents out-of-stock events and minimises category management workload. Intelligent algorithms optimise the prices of product ranges in real time and take into account the complex interactions between factors that impact on price (e.g. demand, competition, price sensitivity and weather). The AI solution enables strategic pricing for all items in line with the company's objectives – and thus immediately increases sales, profit and purchase frequency.

Further information available online at:

<https://www.gk-software.com/us/solutions/air/dynamic-pricing>



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