



# PRICECAST FUEL

*Next Generation Retail Fuel Pricing!*

## **Applying Artificial Intelligence to Big Data**

PriceCast Fuel represents the next generation pricing systems and has already revolutionized the Retail Fuel industry in some parts of Europe and set new standards for how the most ambitious retailers optimize their business and play the strategic game of pricing.

With the use of Artificial Intelligence PriceCast Fuel detects behavioral patterns in Big Data and relates to customer and competitor reactions with a frequency and level of accuracy that users of traditional pricing systems only can dream about.

## **More Efficient and Accurate Price Optimization**

Why only work with percentages (%) when PriceCast can work for you with “per-milles” (‰) too? How much is it actually possible to change the price without influencing customer and competitor behavior? The additional volume and margin is in the details and the details are in the Big Data!

Evidently, the more detailed you know your customers behavior and how and when they react to even the smallest changes, the more you can optimize your business.

By applying artificial intelligence to your historical and your live transactions PriceCast Fuel detects the details that gives the extra “per-milles” (‰), which means additional millions at the bottom line.

## **Deep Local Market Insight**

The world is dynamic! No matter whether you have 3000 or 300 stations in your regional network, each station exists in a world of its own. The impact of location, the season, the day, the time, the competition, the weather, your brand image and your pricing plus many other factors, will be different from station to station and product to product. It is not even likely that one station will ever experience two Wednesdays with an identical product sale.

Every day is a new day and only the ability to sum up and learn from all similar and relevant experiences (Big Data) will get you close to knowing how your pricing will influence your customers behavior. That is why PriceCast is in perfect touch with the sale of each product on each station – dynamically mapping and predicting local customer behavior from minute to minute and transaction-to-transaction – optimizing the ‰ within the corporate constraints and according to the local strategy.

## **Fully Automated Pricing Processes**

Going from manual operation to strategy management!

Having PriceCast Fuel managing the price for each product on each station within the regional corporate constraints all you need to do is to set the right local strategy, which will give the best possible results according to the local budgets and objectives.

The local strategy might vary a lot from station to station. On one station the strategy might just be to work with simple rules and let PriceCast follow competition strictly with no use of AI optimization. On another station the strategy can be to let PriceCast AI optimize the price within a tolerance spread of e.g. 1,5 eurocent to competition. Yet on a third station the strategy can be to let PriceCast be the price leader and set the optimal price - optimizing margin as much as possible while reaching volume budgets and staying within corporate constraints.

There can be several strategies. They can be local or regional, and with the use of KPIs, PriceCast will continuously let you know, if the station is on track, and whether it will be able to reach the budgets and objectives with the chosen strategy, or if and how the strategy should be modified.