REVIONICS®
an aptos company

Building a Stronger Pricing Strategy:

Your Blueprint for Price Optimization

STORE

With a vast array of customer segments, products, prices and demand curves, home improvement prices face unparalleled complexity.

And it's getting harder: home improvement retailers have seen a **20% decline in YoY gross merchandise value** in 2023 from the height of the DIY boom accelerated by **significantly lower inflation**.

A sophisticated AI pricing platform reduces this complexity and supports more optimal pricing decisions. Here are five ways an AI Price Optimization solution can help you build a better pricing strategy.

Price any product at any scale with confidence

The sheer scale of home improvement assortments is exceedingly tricky. Retailers must price an enormous number of products: from perennials to custom furnishings to everything in between. AI's precise and accurate modeling, forecasting and science make it easy to price assortments of any scale.

Solve for data scarcity with science

Many home improvement products have sparse historical pricing data. Niche items may sell as little as one unit per store a week, while seasonal products present their own challenges. With sophisticated AI trained for DIY and seasonal pricing, retailers can use similar items and business rules to overcome data gaps.

Stay competitive with the right price at the right time

80% of consumers 'trade down' for better prices

Competition is rising as consumers become more budget-conscious and less loyal. And with products geared towards repairs, improvements and contracting, DIY retailers are prone to price comparison. AI price optimization helps retailers leverage real-time data to deliver competitive prices on the right products through every channel.

Take control of complex pricing relationships

Home improvement features some of the most complex pricing architecture in retail. Pricers must manage relationships for tens of thousands of items with business goals, customer behavior, pricing structures and more. AI pricing solutions are adept at balancing pricing architectures of all complexities.

Tailor prices to satisfy customer segments

~65% of home improvement professionals purchase items from two or more categories

DIY serves a variety of customer segments with vastly different behaviors. Retailers must serve the contractor relying on volume discounts and the casual shopper with equal ease. AI allows retailers to tailor pricing and promotions to increase satisfaction and loyalty across all customer segments.

Revamp your pricing strategy with Revionics

With Revionics, you don't have to do it yourself. Our cutting-edge AI platform empowers DIY retailers to accurately model, optimize and forecast even the most complex pricing conditions.