

# How does your business implement price changes when facing inflationary pressures?



## The Challenge

A materials manufacturer was operating with over half of their business constrained by multi-year contracts. This was hindering their ability to conduct price adjustments despite increasing costs and significant inflationary pressures. The absence of streamlined tools resulted in burdensome manual work and missed opportunities during price reviews. It was pivotal for their business to successfully renegotiate price changes on expiring contracts.

## The Solution

INSIGHT built and implemented a dynamic pricing model and a robust negotiation strategy to immediately execute price adjustments on newly expiring contracts. Then, we conducted market research to set new market-relevant list prices. The pricing model and updated list prices were integrated into a quoting solution the Client uses for ongoing price reviews as well as new business. Additionally, INSIGHT built and deployed contract standards, review processes, and measurement goals with dashboards for ongoing management and the ability to track progress and opportunities.

## THE RESULTS

**\$125M+**

*In price over a three-year period*



*Completed successful negotiation playbook & training for price increases*



*Integrated new streamlined quoting solution*

*This manufacturer transformed their pricing approach through a series of strategic pricing initiatives, demonstrating their commitment to refining their contract strategy, enhancing price execution, and implementing advanced systems and measurement practices.*

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