

Will your price changes cause customers to switch providers?



The Challenge

This equipment service provider wanted to implement price increases due to significant variations they observed in labor rates and parts pricing. In order to build support for any pricing action, the business sought an understanding of market tolerance of price increases, key purchasing factors, and what would cause customers to switch providers.

The Solution

INSIGHT began by surveying 250 customers to identify voice of market insights related to price increases for both parts and labor. Simultaneously, we completed 16 in-depth interviews with foodservice equipment decisions makers across key foodservice areas. We also gathered intelligence on alternative service providers, contract terms, and barriers to switching providers.

Our learnings surfaced what their customers value most about their services versus other providers and enabled confident price changes without risking customer or volume loss.

THE RESULTS



Gained confidence to raise prices



Strengthened customer relationships



Strengthened value proposition

The business learned that their customers were largely indifferent to moderate price increases for both parts and labor, and that customers value their fast availability for repairs and high trustworthiness.

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