

Are you setting price based on reliable customer, product, and competitor factors?



The Challenge

A life science products manufacturer was relying on volume for revenue growth, missing opportunities to leverage pricing power. They lacked differentiated pricing strategies across core business lines, and the sales team had authority to quote prices independently, without centralized guidance. New product pricing was often based on similar items, without fully considering value drivers or long-term revenue potential.

The Solution

INSIGHT partnered with a life sciences manufacturer to transform its pricing strategy and drive long-term revenue growth. Through market research, we segmented customers based on key characteristics and uncovered insights on customer value drivers and pricing perceptions. Using this data, we build a pricing model that recalibrated list prices, provided discounting guidance, and maximized value over time. Additionally, INSIGHT renegotiated customer contracts to allow for broader price adjustments and developed a discounting algorithm, empowering the sales team with faster, more strategic quoting across different customer types.

THE RESULTS

~5%

Price impact in 1 year



New value-based list prices



Understand customer sentiment & value drivers

In-depth qualitative interviews revealed key insights into customer purchasing criteria and value drivers, enabling the business to implement value-based list and discount pricing, effectively eliminating discount variations.

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