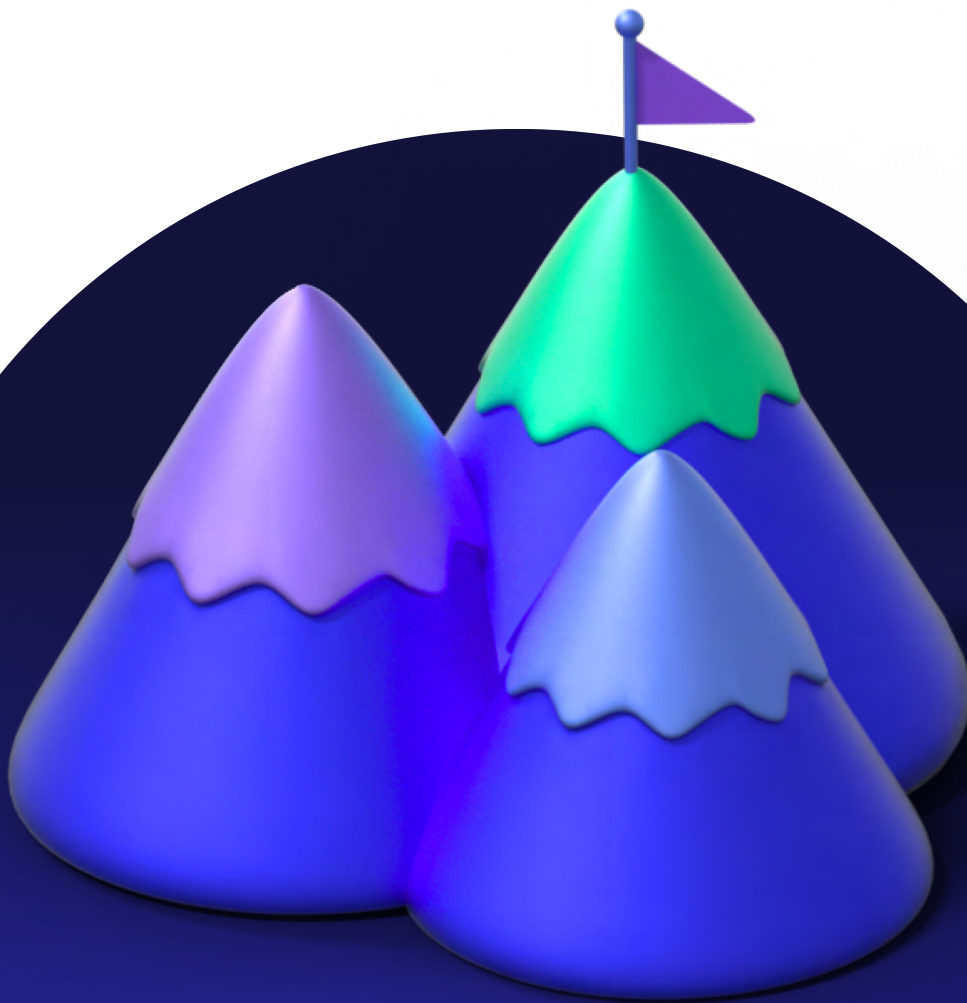


Top 10 Pricing Solutions

Comparison of Smart Pricing Solutions



WHITEPAPER

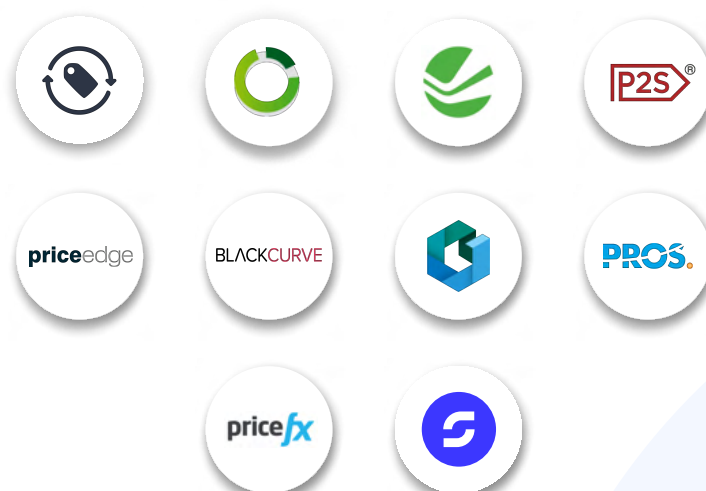
Introduction

In this white paper, you will learn about the best 10 pricing solutions currently present on the market. With so many options available, selecting the right [pricing solution](#) might be rather tricky. We crafted this easy-to-read white paper as a source of accurate, valuable information to aid you in your decision making.











Wondering why you should even consider pricing software? Current research has been making great progress to underline the importance of pricing for the growth of a company. **According to McKinsey, a 1% price increase can lead to an 8% increase in margin.** As such, ensuring an optimal pricing process should be of great interest for businesses who aim to develop and persevere.

Choosing the right price for your products is vital for pricing managers to ensure the success of the company. **However, 90% of pricing decisions still depend on intuition and spreadsheets.** Companies widely rely on repetitive tasks in Microsoft Excel and guesswork for setting their prices. These manual practices may at best slow down progress, and at worst set you back significantly, and harm your growth.

There are lots of different pricing tools on the market, so you might feel overwhelmed by all the different tools and functionalities. To ensure you have a clear view of what's out there, this white paper [compares SYMSON to other competitive pricing tools](#), based on the most recent information available. We tried to make our analysis as objective as possible, yet our love for SYMSON's innovations may occasionally shine through.



Comparison table

	 Prisync	 Price2Spy	 PROS	 Omnia	 PriceFx	 Blackcurve	 Vendavo	 PriceEdge	 Competera	 SYMSON
Scientific Algorithm-based approach										✓
AI & ML recommendations best prices			✓		✓		✓	✓	✓	✓
Explainable AI (Transparent Price Changes)			✓				✓	✓	✓	✓
Run Future Scenarios			✓		✓		✓	✓	✓	✓
Combine different Price Strategies			✓	✓	✓	✓	✓	✓	✓	✓
Apply your own business rules	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Uses Macro External Data			✓	✓			✓	✓		✓
Data Quality Monitoring			✓				✓			✓
Customisable algorithm		✓	✓	✓			✓	✓	✓	✓
Full API Integration	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Output of All Data via Export XML, XLS	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Notifications for Changes of Prices	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Price	Starting from 99€ per month	Starting from 26€ per month	Starting from 6250€ per month	Custom Pricing	Custom Pricing	Starting from 129€ per month	Custom price	Starting from 990€ per month	Custom Pricing	Starting from 990€ per month
Implementation	Unknown	Unknown	Depending on your Product portfolio from 1-3 weeks	Unknown	Depending on your Product portfolio from 14-18 weeks	Unknown	Unknown	Reviews have mentioned 1-2 weeks onboarding	Reviews have mentioned 4-6 weeks onboarding	Depending on your Product portfolio from 1-3 weeks

8 Must-have Features for any Smart Pricing Software



1 Combination of innovative Pricing Strategies:

- Is the pricing software able to combine several pricing strategies? The key in optimising prices is using [multiple pricing strategies](#) together.
- Having a wide variety of pricing strategies to choose from can be very valuable in a price automation software. However, even more important is the ability to combine the different strategies.

2 Ability to generate the best possible Price for each Customer in Real time:



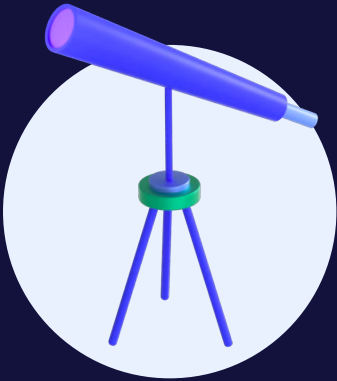
- Is the Pricing Software able to give an accurate price prediction, optimised for each client?
- If your prices are [customised for each client](#) according to their willingness to pay, you could increase your revenue and market share.





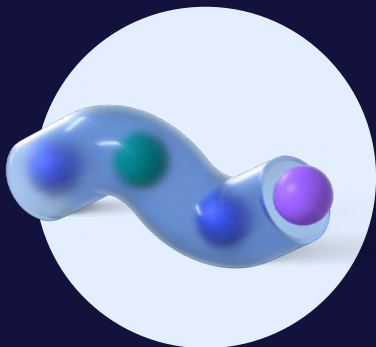
3 Flexible Pricing Rules to be in control of Automation:

- The ability to apply the business rules you need means that you are able to adapt to the market and reduce time spent on price adjustments.



4 Ability to run Simulations on possible Future Scenarios and predict Expected Outcomes:

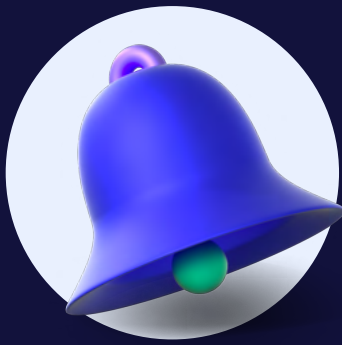
- The feature 'Run Future Scenario' allows you to set an IF-Statement for a business scenario as the Pricing Software will predict the expected outcome.



5 API Connection with other Software:

- The usability of a software solution does not only come down to its functionality, but also how easy it is to **integrate with your current pricing process and systems.**
- This connection also has to be **straightforward** and **understandable** by the end user of the software.





6 Notifications and Updates:

- The market environment **changes constantly** and the user has to be informed of important changes that might warrant adjustments to the pricing strategy.



7 Competitor Data for accurate Market Positioning:

- When you have the latest competitor information, the software can change your prices constantly so that you always have your desired price positioning.



8 A simple Interface to understand & use Price Recommendations:

- How easy-to-use is the software and can it be used by everyone in the company no matter if they are pricing experts or not?
- Pricing software is only as good as its usability. In order for the software to be utilised to the max, it has to be designed with the preferences of its intended users in mind.



Top 10 Companies



Prisync's data helps to derive detailed C-level analysis and increase sales growth and profit margins. The pricing software helps you track competition, optimise prices and maximise revenue from a single dashboard.

Prisync aids in the analysis of **market pricing & stock availability** with filtering options, and can check historical trends to anticipate when competitors change their prices. The online customer support team is available to answer any requests you might have. Prisync offers a free onboarding service to plan a long-lasting relationship with all their customers. You can check our website for a [more detailed comparison](#).

Pros:

- Historical Pricing Trends & Stock Availability Tracking
- Bulk Importing & Exporting
- Dynamic Pricing
- Instant Change Notifications
- Unlimited Email Alerting
- Unlimited Competitor Tracking & Worldwide Currency Coverage
- Detailed Filtering & Reporting

Cons:

- Labour-intensive set up depending on how many unique SKUs or products you offer
- The onboarding of the items is time consuming
- Problems and bugs with the links (price shown wrong or information not received from link)
- Does not offer an AI or ML price optimisation feature





Price2Spy is a retail pricing software used by all-size companies from a variety of industries around the globe. Users are offered both pricing acquisition as well as multiple reporting mechanisms for analysing data. Analysis helps organisations identify pricing opportunities, such as which products are **under-priced** or **if the price can be reduced**, while still remaining within the desired profit margin. Price2Spy's API enables tight integration with the organisation's software and allows automatic price matching following the competitor's. You can check our website for a [more detailed comparison](#).

Pros:

- The Repricing module enables you to define your pricing strategies to identify which products can go up / down in price, and get these prices changed in your online store
- Price2Spy is capable of monitoring websites that are built to shield off monitoring applications. You can virtually see the pricing of your competition even if their websites don't want to be monitored
- In case you're using one of the supported platforms such as Shopify, Magento, BigCommerce, 3dcart, PrestaShop. Price2Spy gives you the ability to seamlessly integrate it
- There is little to be done from your end to get the system up and running. Price2Spy offers tutorials, demos, and online support to help users along the way

Cons:

- Navigating through the user interface can be slightly confusing
- Sometimes the system doesn't find the correct price on the competitors' sites
- The report generation tool is not flexible enough, hindering the generation of true customer reports
- The input of products can be time-consuming depending on the number of products





PROS builds AI-powered pricing tools for driving revenue and margin growth. PROS focuses on a price optimisation strategy that delivers **optimised prices quickly**, but also cultivates a simple, customer-empowered buying experience.

PROS has applied three decades of deep data-science experience to hone this strategy. It helps you to protect price attainment by delivering a comprehensive, scalable price strategy ready for customer interaction across digital, partner, sales and retail channels. It is best suited in fields such as manufacturing, automotive, tech, and others. It is also best utilized in **businesses with high order volume and small deal size**. You can check our website for a [more detailed comparison](#).

Pros:

- Quick delivery of the optimised prices to sales teams and partners
- Ability to centralise price governance while enabling price discipline and visibility
- All interactions are fully optimised
- There is no black box around the AI algorithm

Cons:

- The character limit for product names can cause minor inconveniences
- The software could be too expensive for small to medium businesses
- The process of adapting from a non-flexible legacy system to the PROS tool can be rather difficult



Omnia provides enterprise retailers and brands with **automated pricing insights** and Dynamic Pricing. With Omnia, you can set your strategy, choose your products, add price elasticity data, then update your prices in just a few clicks.

As an **all-in one solution** that takes care of data collection, price calculations, and price updates, Omnia makes it easier for you to take control of your entire assortment and monitor your products from one easy-to-use portal. You can check our website for a [more detailed comparison](#).

Pros:

- Omnia gives you a good overview of market prices and strategies
- Omnia's dynamic pricing unloads users with a vast amount of workload
- Omnia enables the user to track the prices of competitors.
- Data stability
- Users can set up a strategy themselves
- Using rules which are desired based on a product, brand, category, etc.

Cons:

- The processes within their algorithm can be difficult to understand
- If you rely on Google Shopping alone as a data source, the pricing data that you get is not limited to your country, which may affect the scope of your target market
- Lack of visualisations affects comprehensibility
- Does not include an AI or ML price optimisation solution





Pricefx is a cloud pricing optimisation, management, and CPQ platform that provides transparent and responsive pricing solutions. For enterprises facing pricing challenges, who need to **reliably accelerate profitable growth**, and want precision, visibility, and efficiency in their pricing execution, Pricefx provides a pricing platform that allows **dynamic planning & pricing**, in order to replace Excel, home-grown tools or legacy Gen1 solutions. You can check our website for a [more detailed comparison](#).

Pros:

- It's easy to learn and implement
- Automates pricing, erasing the workload of Excel files
- Able to process large assortment
- Able to bring the whole pricing team together in one place
- Able to handle specific needs and easy to share with colleagues

Cons:

- Lack of a good mechanism to handle global organisations with multiple business/pricing model needs
- Customers are not able to program the system alone - the support of Pricefx or a certified local partner will always be required to do any kind of change or enhancement in the algorithm logic after the project period
- Many algorithm procedures and functionalities require to be designed from scratch, due to a relative lack of pre-defined functionalities



BLACKCURVE

BlackCurve helps e-commerce businesses **understand their competitors**, and use price to improve digital marketing performance. BlackCurve helps to decrease marketing spending and improve Cost Per Acquisition (CPA).

BlackCurve 'Marketing Plugin' shows you how price **influences your digital marketing performance**. BlackCurve's Dynamic Pricing Technology allows you to beat the competition and improve Google Ads performance. You can check our website for a [more detailed comparison](#).

Pros:

- Ability to monitor the market value for a wide array of SKUs (25k+ SKUs)
- Ability to build rules around pricing to allow different price strategies for different brands, categories, product lines

Cons:

- The reports are not thorough enough and may lack relevant information
- The software is relatively expensive for focusing exclusively on competitor pricing
- Black Curve is not an out-of-the-box solution





Vendavo powers the shift to digital business for the world's most demanding B2B companies, unlocking value, growing margin and accelerating revenue. With the Vendavo Commercial Excellence platform, companies **develop dynamic customer insight** and **optimal pricing strategies** that maximise margin, boost sales effectiveness and improve customer experience.

With an annual margin improvement totaling more than \$2.5 billion across companies in chemicals, distribution, high-tech and manufacturing, Vendavo delivers **cutting-edge analytics** and **deep industry expertise** that help companies stay one step ahead. You can check our website for a [more detailed comparison](#).

Pros:

- Easy access and sharing of information
- The platform is very intuitive and user friendly
- The support from Vendavo is fast & accurate
- Cloud based, access from any device

Cons:

- The system is more rigid than "homegrown" tools, modification requires cooperation between Vendavo, ETL and corporate IT
- The setup is not very straight-forward and can be quite time-consuming
- Starting price can be too high for small to medium corporations



priceedge

PriceEdge is a price optimisation & management software used for advanced price setting in various industries. The tool helps to find price improvement opportunities, to measure price effectiveness, and it provides a **clear overview of the pricing impact over time** through its built-in or custom reports.

PriceEdge grants access to **all the significant data in one tool**: costs, sales, price history, customer history, competitor prices, etc. so you are able to perform extensive profit and margin analysis. You can check our website for a [more detailed comparison](#).

Pros:

- Can be implemented in less than a day
- Fully documented
- Can be used stand-alone or it can be integrated with your ERP or PDM
- AI capabilities are ready to be added on

Cons:

- Massive updates sometimes cause the system to lag
- Integration issues sometimes occur





Competera Pricing platform helps retailers to set and maintain optimal prices using advanced **AI and ML technologies**. It is a ready-to-use tool helping to manage pricing at the category level for any number of SKUs. Competera combines competitive data, rule-based and demand-based engines to help businesses achieve strategic goals, whether it's **margin growth** or an increase in **operational efficiency**. It is an industry agnostic solution suitable for online, offline, omnichannel, mono- or multi-brand retailers.

Depending on the retailer's needs at each stage of the pricing journey, Competera offers three major products that can be either combined or used separately. These products include Competitive Data, Pricing Automation, and Price Optimization. You can check our website for a [more detailed comparison](#).

Pros:

- Competera offers lightweight integration, actual and reliable data and information updates
- Great customer support and very user friendly
- Information-rich, yet very intuitive interface

Cons:

- No possibility to track the quality of data
- More functionality needed when it comes to using the forecasting tool
- Custom prices may be inaccessible for small and mid-range businesses



About Us

We Are SYMSON, Enabling Hyperlearning™

At SYMSON, we want to solve **the biggest problem in pricing; everyone is guessing!** Pricing managers need to find the optimal price given market circumstances and customer behaviour. CEOs want to grow their business based on a scalable, [data-driven pricing process](#). Investors need to know which products grow the quickest, so resources allocation can be optimised. We need the right data to get the best insights and we need [smart algorithms](#) to optimise these decisions. We bring together scientific research, data science and software engineering to enable **Hyperlearning™** within your organisation.

Pros:

- Access to a extensive partner network that can help with the integration
- Great Price-Quality Ratio
- [All in one Pricing Management System](#); ability to execute multiple strategies
- Rapid Implementation
- Focus on Hyperlearning

Cons:

- Massive updates can sometimes cause system lag
- Not always suitable for all markets



Our roots

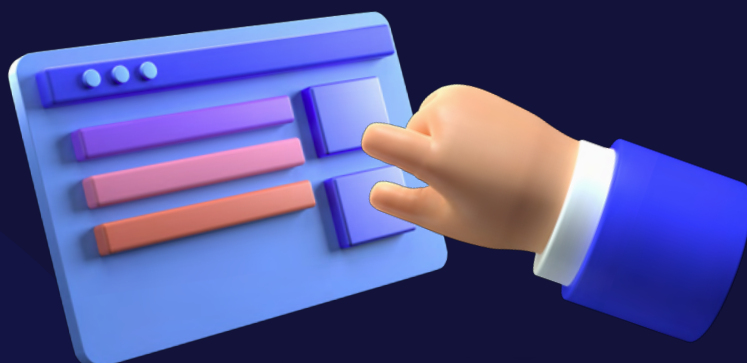
SYMSON started as a spin-off from the [Erasmus University Rotterdam](#) to translate scientific knowledge into practical solutions. The initial idea was to put the **theoretical into practice** – apply the algorithms to improve the decision-making process of companies, use practical input to finetune the algorithms, and give feedback to scientific researchers to improve future research. Our first customers indicated that pricing and demand forecasting were some of the best fields to apply these scientific algorithms to, thanks to their scalability, business potential and data availability. That's why we bring scientific models, data science and software engineering together in an **AI platform** where users can **optimise prices**. We currently still work closely together with leading scientific researchers and pricing experts.

Mission statement

Providing business with the [Superpower of Hyperlearning™](#) in Pricing and Demand Forecasting!

Vision

Humanity develops, technology advances. At SYMSON, we believe machines are of no value unless they serve a clear purpose. As such, **technology without people is void of any value**. However, when man and machine come together, an untapped potential is unlocked. Combining human expertise with the capabilities of modern technologies leads to innovation - knowledge can be built up and applied at extraordinary rates. In our world, we call this **Hyperlearning™**. SYMSON believes this phenomenon to be a crucial capability for successful companies of the future, and the future is closer than you can imagine. This is why our mission is to make Hyperlearning™ accessible to all companies and see **a world improved**.



Discover how SYMSON can grow your business

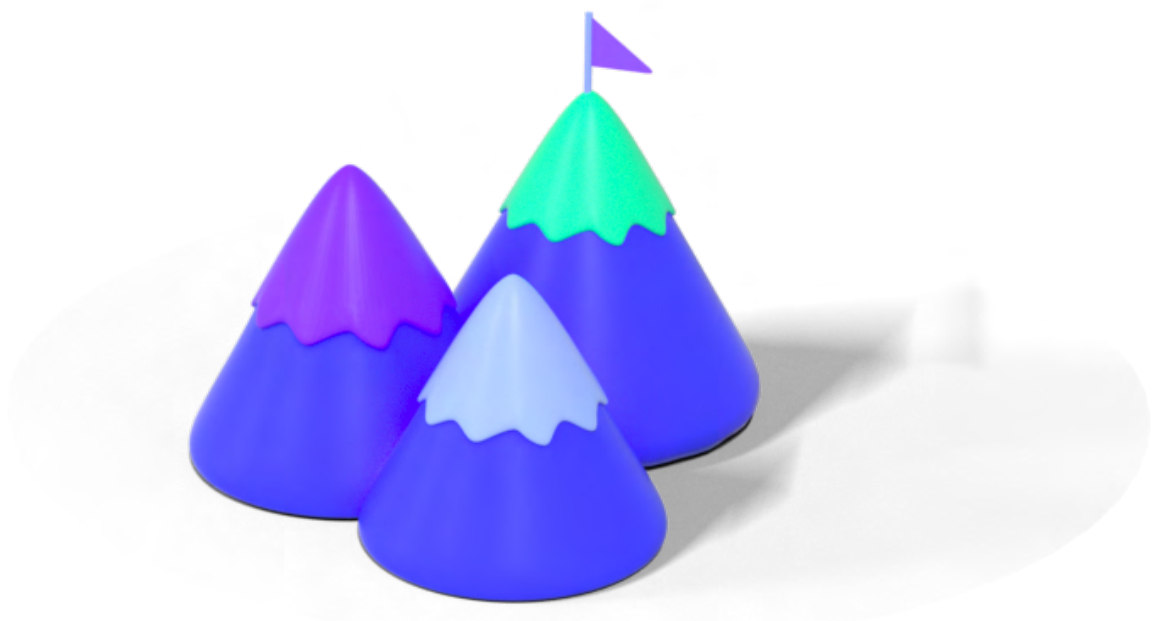
Make your decisions more intelligent by combining **human expertise** and **technology**. AI-systems often make decisions, but leave their users in the dark about how those decisions have been made. Make use of [Augmented Intelligence](#) in your decisions to create a human-centred partnership model of people and technology.

Implement your own business rules

Business rules and logic play a critical role in the efficient operation of an organisation. SYMSON enables users to implement [their own business rules](#) in order to ensure compliance, set expectations, provide guidelines on work performance and help organisations **automate their processes**.

Use one of our 9 Pricing Strategies

Before the [pricing strategy](#) can be chosen, it is important to gain insight into price-determining factors. Is this mainly the cost? Then you can start with a cost-based strategy. Do you want to take competition into account in addition to costs? Then you can also combine different strategies with our **Pricing Strategy Builder**.



Learn, Adjust & Stay in Control with Insights & Notifications

For optimal cooperation between our software and your knowledge, you can use notifications. These notifications ensure that you are informed in case of excesses, so you can make adjustments and **prevent expensive mistakes**. In addition, you gain access to [valuable insights](#) for each product, or across the entire range, regarding the performance of the product in the market.

Be a Frontrunner

Pricing is a crucial aspect for how your products are received by the market. As a reputable company, you can appreciate the great importance of setting optimal prices. Price optimisation is **severely hindered** when the main (and often only) approach to pricing is intuition, and becomes nearly impossible when the primary tools for settings prices consist of time-consuming, error-prone manual labour, within Excel sheets. [SYMSON automates the pricing process](#), helping you calculate optimal prices **dynamically**. It provides you **flexibility** over the factors you wish to include in your process, and presents a **clear overview** of many price-affecting aspects. With SYMSON, you have full knowledge and control over maximising margin so you are equipped with all the necessary tools to be a **frontrunner**.



Conclusion

Choosing the **right pricing solution for your business** is a serious endeavour, and most often the decision is not made in one day. There are plenty of aspects to consider, yet we hope this white paper helped you get started with this process in the most informed manner. Whether you have questions about Pricing Software, or you are interested in optimising your pricing with our Intelligent Pricing & Forecasting Platform, we are always keen to connect and help out! [Schedule a call](#) and discuss the possibilities of unlocking your **fullest pricing potential!**



Contact Us

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