

Case Study

Fashion Retailer Tamaris: 5% reduction in discount rate

Tamaris, the leading brand of Wortmann Group, rolled out predictive pricing for its e-commerce business, integrating with marketplace enabler Tradebyte to optimize prices in 25+ countries on Tamaris.com as well as multiple marketplaces

Learn how Tamaris combined Tradebyte's market penetration capabilities with 7Learnings' price optimization functionalities to achieve its business goals



AI-POWERED PREDICTIVE PRICING.

Company Overview

Tamaris

The Wortmann Group, based in Detmold, is best known for its brand Tamaris. It is one of Europe's largest shoe production and retail companies, and the market leader for fashionable women's shoes. Its collections are available in over 70 countries and more than 15,000 shoe shops all over the world. In addition to the leading brand Tamaris, the group also owns the Marco Tozzi, Caprice, Jana and s.Oliver shoes brands.

The group employs over 1,100 staff internationally.



As a result of the expansion of our brand flagship tamaris.com, as well as various marketplace activities in a total of 26 countries, pricing in in-season management was very complex at times. Thanks to the implementation of 7Learnings, we are now in a position to manage prices in a much more targeted and customer-centric manner and in less time. We have managed to reduce and optimize markdown rates and thus operate with greater price stability and profitability. From the initial software implementation to operational support, the collaboration was always competent, targeted and solution-oriented. The tool is intuitive, can be controlled individually, and is constantly being optimized."

Atessa Dreier,

Buying and Merchandising Manager, Wortmann Fashion Retail GmbH

Challenges

Tamaris manages a large assortment

Price setting is made further complex by the sizeable number of markets and channels it operates in. The company has taken a proactive approach to increasing its presence in international markets of all sorts, and prices must be tailored accordingly.

Orchestrating marketplaces

The management and execution of currency conversion and business rules when facilitating transactions between Tamaris' webshop and various marketplaces required a large amount of manual work.

Highly seasonal products

Tamaris provides highly seasonal products with a limited sale cycle, making pricing for the entire product lifecycle difficult. Additionally, Tamaris wanted to use pricing to optimize their inventory levels, avoiding instances of overstock or understock.

Results



Solution

7Learnings helped Tamaris overcome pricing challenges

by providing profit and revenue forecasting that enabled it to discern exactly how price changes affect demand, profit, and revenue, taking all relevant factors into account.

Intuitive, goal-driven price steering

was used to reach specific profitability targets as set by Wortmann's team.

Stock-driven optimization

ensured that prices were optimized towards targets such as profit margin and sell-through rate over the entire lifecycle of the product.

A customized integration

between 7Learning and Tradebyte was also leveraged which created a central platform hub for pricing.

7Learnings X TRADEBYTE Integration

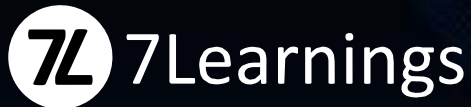
Tradebyte provides Tamaris with the framework for its marketplace infrastructure, enabling it to expand its e-commerce offering to 25 countries. Additionally, through access to Tradebyte's pilot projects, Tamaris gains first-mover access to Tradebyte's newest marketplaces.

To handle the complexity of pricing across the vast range of marketplaces offered by Tradebyte, Tamaris turned to 7Learnings to create a customized API integration that allowed them to orchestrate pricing for their various channels and regions from one centralized hub. With this integration, Tamaris has been able to set optimal prices in each unique marketplace, tailoring and differentiating their pricing strategy with pinpoint accuracy.

Conclusion

The results are impressive: price replication and currency handling processes have been automated to significantly reduce manual work, pricing processes have been simplified with operational time reduced by half. Additionally, the company is now optimizing for seasonal variations, combining short and long-term forecasts to achieve optimal results and sell through rates. The 7Learnings solution proved instrumental in addressing Tamaris' multifaceted challenges.





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