



# HABITS TO BREAK THIS YEAR TO GET YOUR TRADE INVESTMENT IN THE BEST SHAPE EVER

T-Pro Solutions

## RELYING ON SPREADSHEETS

"Older versions of Excel don't allow multiple users to work together in one document, hampering collaboration," states the *Wall Street Journal*. Furthermore, the separation from other data sets and inability to automatically update leads to redundancy and error.

## BELIEVING ALL BASELINES ARE CREATED EQUAL

Only relying on syndicated baselines as an indicator of promotion health leads to a skewed, potentially inflated sense of trade promotion performance.

## IGNORING YOUR VITAL SIGNS

Not calculating KPIs in real time means you cannot adjust tactics as needed to continuously meet objectives. FP&A Consultant, Brian Kalish, states "Seeing your actuals in real time, and having built the analytics around it, really helps you identify what data you need to convert into useful information, which then transforms into knowledge, which gives you the ability to make decisions."

## NOT SCOUTING THE COMPETITION

Without access to competitive data as part of post-event analytics, you cannot see what rivals are doing and your promotions have a likely chance of falling short in comparison to what the competition is doing. Furthermore, if your competition is collaborating successfully with retailers, it could mean more shelf space for them and less for you.

## FOCUSING ON ONLY ONE AREA OF YOUR TRADE HEALTH

Only evaluating your top retail partners rather than all of your retail partners creates imbalance in the overall health of your business. If you go to the gym and only exercise your arms, where does that leave the strength of your legs?

## USING THE SAME PLANS AS LAST YEAR

According to the 2017 POI TPx Vendor Panorama, "Post event analysis has often manifested itself as an overlooked afterthought when considering the entire trade promotion cycle." This lack of visibility into the performance and effectiveness of a promotion leads to the same inefficient results over and over again.

## NOT KEEPING AN EYE ON THE FINISH LINE

By not using predictive and prescriptive analytics to align promotional strategy to corporate objectives, "decisions will continue to be made in silos and valuable resources will be wasted working with information that is outdated or simply incorrect," according to *CMO* by Adobe.

## FORGETTING YOUR ROLE AS PART OF THE TEAM

"Recognize that insight is the currency of collaboration. If retailers are executing around you, instead of with you, then you need to up your game," says the POI 2016-2017 State of TPx and Retail Execution Report. Collaborating with retailers means not only improved retail execution, but also prevents companies from falling behind competition.

## ONE HABIT YOU SHOULD START TODAY

### EXPECTING QUANTIFIED RETURN FROM YOUR TRADE INVESTMENT

Learn how:

# LET'S START

BREAKING BAD HABITS TOGETHER

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