Pricedex Software

White Knights to the Service Parts Industry

The one thing this Covid-19 pandemic has taught the Automotive and Commercial Vehicle Service Parts industry is that 'touchless transactions' are influencing it in a major way. The industry is seeing an enormous increased demand for electronic commerce content, and significant increases in e-Commerce sales, in both the B2B and B2C sectors. This growth has created somewhat of a 'reverse-tsunami' for content in the Automotive and Commercial Vehicle aftermarkets, and companies are finding that they cannot, with their current staffing levels, keep up with the demand. The smart ones are looking to technology for solutions. **Pricedex Software** has taken a number of key steps during this period. In addition to enhancing its leading Product Information Management platform, it has ramped up and broadened its professional data services practice to help more customers prepare their data for digitalization; and it has provided innovative licensing terms to help companies where capital is being protected due to economic uncertainty and is either difficult or impossible to access IT projects.

Since its inception, Pricedex has led the industry in providing state-of-the-art Pricing and Product Information Management (PIM) Software applications and solutions to the Automotive, Commercial Vehicle and Industrial Equipment Aftersales and Aftermarket industries. *"Our solutions go beyond simple 'content management' and delve into the more complex world of product information management. It refers to getting to the information which is required for the digitalization of content to support e-Commerce, cross-media publishing, and synchronization of commercial content within business systems across a customer's enterprise and up and down through its supply and sales chains,"* says **Terence J. (Terry) O'Reilly, President and CEO** of Pricedex.

The company's vision is to help its customers aggregate their knowledge into a controlled, governed system that eliminates spurious, 'unofficial' spreadsheets and databases across the enterprise, by providing a knowledge management platform that can digitalize and disseminate the information critical to the sale of a customer's products. Its solutions ensure a 'single-point-of-the-truth' that can provide all the information required to sell the right part, to the right place, at the right price, at the right time.

"We achieve this by becoming intimate with our customer's business processes and operations and applying our extensive specialist industry knowledge to help them reduce costs with improved processes, improve margins with industry reference data to assist in their decision-making, and increase sales with timely and accurate product information to all their sales and support channels," states the team of Pricedex.

Specialized Data Hunters are the Industry's 'White Knights'

Pricedex is much more than simply a software provider. *"We pride ourselves as 'data hunters', and with our specialized consulting services, our industry experts help companies 'leave no stones unturned' in identifying the rogue and random critical data which resides outside of the regular realm of corporate governance,"* states Terry. Typically, this data resides in 'unofficial' spreadsheets and random databases stored on users' personal computers.

Pricedex offers a variety of additional professional services to help its customers prepare its product content, with industry taxonomies and code sets relevant to shipping and selling products; and even provides services to help prepare, cleanse, normalize, and align this data into a documented, controlled workflow regimen. *"Beyond that, we pay special attention to helping our customers prepare their newly discovered data for integration with their business and with their sales channels,"* states the team at Pricedex.

And when it comes to secure storage of all this critical, confidential, proprietary data, Pricedex's customers are rightfully reluctant to go to the cloud for a solution.

So, the company helps them differentiate what data is truly 'internal data' and ensure that they implement a robust internal storage solution with appropriate backup and disaster recovery plans. As to their public-facing or 'external' data, there are a range of flexible options that the team of Pricedex recommends, from storage of their published data within their data warehouses, to ensuring uptime on their e-Commerce sites by providing constant updates to data services in the cloud, connecting to their e-Commerce platforms

Terence J. (Terry) O'Reilly
President and CEO

> Our biggest contribution to the space we work in has been to focus on, and understand, the very specific needs of industries that are in the business of selling service parts for large capital equipment, from Passenger Vehicles and Long-Distance Tractor Trailers, to Power Generation and other Industrial Equipment

using APIs and other types of web services. *"There is no doubt as to how we differentiate in the document and record management space. Unlike most content management solution providers, our PIM systems control the data that creates the content and controls the content which is disseminated to other business systems and sales channels,"* claims O'Reilly.

The 'Hidden Business' of Content Management

In today's environment where 'Content is King' and the electronic 'Omnichannel' abounds, the team at Pricedex finds that, for most senior executives within corporations, the manual and resource-intensive processes that go on, day in and day out, are hidden from view, and have been systemically entrenched for years. Getting proper Product Information Management concepts to the front of minds is very difficult.

Even though some attention is being given to industry buzzwords like 'Digitalizing Content', 'Master Data Management', and so forth, it is difficult to expose all the costly manual processes that continue to evade the C-executive's radar screen. The forward-thinkers who adopt the premise of Product Information Management to both create and manage digital content are leading the pack in their respective sectors.

"Our customers benefit from an unusually large and recurring return on their investments, as their PIM systems enable them to become more agile in many disciplines; product release, pricing and margin optimization, and by reducing costly product returns, decreasing customer support costs, and increasing sales by helping their customers choose the right products with accurate product information," O'Reilly commented. *"In fact, several of Pricedex's customers have experienced continuing annual double-digit revenue growth after implementing the AutoPIM Pro solution, to the point of doubling their revenue in less than 6 years.", he added.*

Pricedex has invested heavily over the past couple of years in re-platforming its technology to handle larger-scale data faster, handle additional Global automotive standards, and interact via APIs with internal and external business and e-Commerce systems, to provide a truly 'headless' content management system. Its Q1 launch of its new platform technology will enable more rapid integration with ERP on the back end, and with major e-Commerce platforms, including SAP Hybris, Magento, Shopify, and Big Commerce, to name a few. That, coupled with the company's expanded professional data services offerings and special licensing terms, will drive growth now through 2023.

In the automotive and commercial vehicle space, O'Reilly sees a vertical expansion as Pricedex increases its footprint with companies growing their businesses globally, as well as a horizontal expansion into the capital-intensive manufacturing space, where digital content is critical to the support and maintenance of rolling stock and equipment, wherever maintenance and repair operations exist.

LEADING PRICEDEX

Terry O'Reilly is renowned as a thought leader in the industry. He constantly devotes his time and effort to helping the industry navigate the overwhelming task of digitalizing content. Terry regularly devotes time to various industry organizations to provide thought-leading editorials, speaking engagements, and webinars. By extension, he has also committed key Pricedex personnel to helping the industry steer a course, through the development of specific industry electronic commerce and product information standards, including by way of contributing various tools and utilities to help the industry adopt new standards.

Pricedex personnel are active supporters and participants in various industry committees commissioned to develop the key supporting data and electronic commerce standards required to facilitate a common industry library of attributes, data, and electronic commerce exchange standards. Through these efforts, Pricedex has won numerous awards, including citations from the Auto Care Association for its leadership in its Education and Technology Solutions Committees; and, most notably, for being the only software supplier to ever win a 'Supplier of the Year' award from a major Engine Manufacturer. When Terry is not busy providing thought leadership, he is providing extensive knowledge and time to philanthropic causes particularly, to the boards of the United Way, and to the Automotive Aftermarket Charitable Foundation.