Revionics®

Competitive Insights

Competitive Pricing Intelligence Across a Large and Varied Product Assortment

ReStockIt

Fast Facts

Founded in 2004 by co-CEOs David Redlich and Matt Kuttler

Headquartered in David, Florida

In 2006 was named the third fastest-growing internet retailer

Consistently ranked among top 500 internet retailers in the US

Offers over 8,000 green products across all of its categories

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Revionics Competitive Insights provides ReStockIt.com with full visibility into its competitive positioning

ReStockIt.com is a one-stop e-tailer that sells a full range of restaurant, janitorial, medical and office supplies and equipment. They stock over 200,000 products that ship from 196 warehouses across the United States.

Along with the exceptional customer service, competitive pricing is one of the hallmarks of ReStockIt.com’s business.

The Challenge: Real-time Intelligence Across Numerous Products and Channels

Like many retailers, ReStockIt was tracking the prices of its competitors with in-house tools that were very limited in terms of how many products and categories they could monitor. Essentially scraping data from selected competitors’ websites, they also lacked visibility into other significant channels through which their competitors were selling product. Last but not least, the data collection was not real-time and was unable to capture the daily price fluctuations that characterize today’s volatile online marketplace.

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How Competitive Insights Met the ReStockIt Challenge

Revionics’ patent-pending merchandising intelligence platform collects, extracts, cleans and accurately matches products in a fully automated and self-learning process. Its powerful enterprise-grade SaaS solution is easily adapted to meet the specific needs and goals of each customer. In the case of ReStockIt.com, Revionics tailored its solution to meet the following critical needs:

- Quick and seamless integration with ReStockIt’s enterprise systems
- Fully operational within 3 weeks of start
- Full visibility across all of ReStockIt’s product categories
- Clearly and consistently identify products and product groups that are being underpriced

Value to ReStockIt.com

Revionics Competitive Insights helps ReStockIt.com meet its commitment to its customers to provide the most competitive prices in the marketplace without compromising its own bottom line:

- Before deploying Competitive Insights, ReStockIt.com was tracking competitive data on about 25% of its products using valuable internal resources. Today they are getting competitive intelligence on 65-70% of their product assortment in a fully automated way, freeing up resources to focus on revenue generating activities.
- For the first time, they are getting competitive intelligence from channels other than the competitors’ website, such as Amazon Marketplace.
- Their pricing strategies are based on up-to-the-minute intelligence that gives a clear view of the volatile online marketplace.

“For ReStockIt, the biggest benefit [from Competitive Insights] is visibility to information. With our competitive data now real-time and comprehensive, we have great confidence in our pricing decisions.”

David Redlich,
President & Co-Founder,
ReStockIt.com

The Bottom Line

Since partnering with Revionics, ReStockIt.com executes a data-driven pricing strategy that reinforces its brand while uncovering margin opportunities.