

CASE STUDY

Pricing Analytics Engagement: How a Healthcare Retail Client Assessed the Impact of Price Differentials on the Overall Market Share



What the Client Wanted

Optimize operational cost and maximize revenue with the help of pricing analytics.

The Outcome

Identified the crucial price points aspects and maximized sales and profits.

Summary of the Healthcare Retail Industry

A few things can be as potentially disruptive as retail healthcare or retail clinics in the [global healthcare industry](#). By their very existence, retail healthcare could threaten or complement at essential parts of the healthcare structure, including hospitals and pharmaceutical equipment manufacturers. In addition to the expanding critical care offerings, firms in this industry are increasingly partnering with national pharmacies and retailers to establish walk-in healthcare retail outlets.

Industry Challenges

The upsurge in consumerism: The factors affecting the growth of organized healthcare retail include consumer demand, convenience, comfort, time, and location. Moreover, healthcare retail firms today face a more knowledgeable and demanding consumer base. The increase in consumer expectations has forced these firms to change the format of healthcare retail trade.

Impact of technology: The introduction of electronic marketing techniques, media, and computerized billing systems have changed the face of healthcare retail firms when it comes to providing robust medical services to customers. As a result, it is pivotal for firms to embrace technological advancements to stay on par with the competition.

About the Client

The client is a renowned healthcare retail player based out of Canada.

Client's Challenge

The client, a leading player in the healthcare industry was facing predicaments in understanding the pricing structure of their competitors. As a result, they wanted to gain insights into the competitors' pricing structure and compare their [pricing structures](#) to theirs. Additionally, the client wanted to leverage the use of pricing analytics solutions to boost the efficiency of their networks, segment target customers, and drive profitability.

Summary of our Engagement

Gaining insights into the competitors pricing structure
- **The challenge**

A pricing analytics engagement
- **The solution**

Assessed the impact of price differentials on the overall market share
- **The result**

Business Impact

With the help of Quantzig's [pricing analytics](#) solution, the healthcare industry client gained real-time insights into the pricing scenario and made proactive decisions. Furthermore, the client effectively-identified price points and maximized sales and profits. The client further evaluated customer behavior and predicted customer churn and better-channelized marketing efforts to enhance their ROI.

Pricing Analytics Solution Insights

Quantzig's pricing analytics solutions help firms in the healthcare industry to assess the impact of price differentials on the overall market share. Additionally, companies can estimate the impact of pricing on sales volume. With the help of pricing analytics, healthcare retail players can gain a clear and precise understanding of the customer base and their expectations on pricing.