



Aptean Food & Beverage ERP

# The Secrets to an Effective Trade Spend Program for Your Food Business





Your food business almost certainly utilizes trade spending to influence consumers at the point of purchase, and its impact on sales is likely identified and tracked. But have you dialed in on just what's working and what's not when it comes to your approach?

Neglecting to analyze your trade spending program in a more nuanced way has its own hidden costs. With the right technology and software, however, your business can get a firm grasp on your data and formulate valuable insights to guide decision-making.

## **Increasing Importance in the Crowded Marketplace**

The Walmarts and Costcos of the world are leading a trend toward retail consolidation—and with that comes more bargaining power over suppliers. There's only so much space on store shelves, and competition is fierce.

That's one of several reasons that trade spending (or trade promotion) is so necessary today. It can give your brand the advantage when customers are considering their options and provide retailers with an incentive to promote your products over alternatives.


With this in mind, it's clear that simply throwing money into your trade spending program and waiting for results isn't going to be enough—you need to devise your strategy using data and smart analysis.

# Symptoms of Sub-Optimal Trade Spending

If your business isn't aggressive and intelligent in implementing your trade spending program, the following problems are likely to arise:

- › **Bad data** becomes a major issue for companies using outdated systems of information capture and tracking.
- › **Multiple versions of “the truth”** exist when your data is stored in various spreadsheets across separate systems managed by different individuals.
- › **Lack of skill in collecting and analyzing metrics** will result in inaccurate and misleading analyses, and even those proficient in your systems can make mistakes.
- › **Data entry error** will always be a potential problem when employees have to manually type in figures.
- › **Poor agility** due to the involvement of multiple manual processes means that opportunities have disappeared before your business had a chance to identify and act on them.
- › **Inaccurate forecasts and consequent inefficiencies** are a painful price to pay for a fuzzy picture of trade spending history and impact.
- › **Difficulty generating trade spend reports and finding their insights** comes about in the absence of the right systems, as without smart automation you must rely solely on human intelligence to identify your areas for improvement.
- › **Excessive overhead costs** are common when inefficient trade spending programs and antiquated procedures are kept in place.

Thankfully, a robust, purpose-built enterprise resource planning (ERP) solution can alleviate these headaches. With the right software, your business can consistently carry out the important processes covered in the following sections.



Critically examining and refining your trade spending programs with the help of an industry-specific solution will empower your business to make smart decisions quickly and capitalize on opportunities as they arise.

## Maintaining Accurate Data

If you've ever misread the quantity of an ingredient in a recipe and not realized until too late, you know the sinking feeling that comes with acting on faulty information. Accuracy is critical, and there are two primary keys to collecting reliable data:

- ▶ **Centralize it** so there's only one version of the truth. This is one of the major advantages of ERP solutions, as they act as a single, unified platform for your business.
- ▶ **Use the same system** to operate, measure and report on your programs. When all departments and processes are integrated, all interested parties know where to look for the information they need.

## Generating the Right Reports

The best food business software will sync with Microsoft Excel—as well as the rest of the Office suite—to make reporting and analysis a snap. No more data entry or concerns over accuracy when all the information is translated directly and automatically.

Of course, that's only the beginning of the possibilities. Solutions that boast user-friendly dashboards and diverse data reporting and visualization options can give you even better access and understanding of your metrics.

## Evaluating the ROI

Now that we've established what it takes to be able to assess your trade spending program, we can begin with the actual evaluation process. You'll want to ask the following as you analyze:

- ▶ Which trade spend programs generated the best return on investment?
- ▶ Which programs achieved the largest overall gains?
- ▶ Which programs consumed the most resources?
- ▶ Which programs lost money?

With full visibility into your data, your business will be equipped to answer these questions. And with the right software, it won't be a convoluted process—you'll have the information you need, when you need it, presented in the format that makes the most sense.



# Plan, Forecast and Profit

Critically examining and refining your trade spending programs with the help of an industry-specific solution will empower your business to make smart decisions quickly and capitalize on opportunities as they arise. You'll also be able to better predict what the future will bring, keeping you a step ahead of the competition.

Just keep in mind these vital elements for successfully evaluating your operations:

- Accurate data, stored centrally, integrated with all systems and tied to financial information
- Timely reporting that tells you what you need to know before you know to ask for it
- Projections based on reality and formed with good cause-and-effect analysis

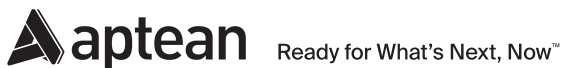
Aptean's Food & Beverage ERP is just the sort of software that enables this kind of streamlined, optimized approach. [Reach out to us](#) today to hear more about what our solutions can do for your business.



## Are You Ready to Learn More?

Interested to see how Aptean Food & Beverage ERP can help you better manage your food company?

Contact us at [info@aptean.com](mailto:info@aptean.com) or visit [www.aptean.com](http://www.aptean.com).



### About Aptean

Aptean is one of the world's leading providers of industry-specific software. Our enterprise resource planning and supply chain solutions are uniquely designed to meet the needs of specialized manufacturers and distributors, while our compliance solutions serve specific markets such as finance and life sciences. With both cloud and on-premise deployment options, Aptean's products, services and unmatched expertise help businesses of all sizes, across many industries, to scale and succeed.

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