

TruckPro Optimizes Prices and Delights their Customers with Vendavo



Founded in 1958, TruckPro is one of the nation's largest independent distributors of heavy duty truck and trailer parts. With over 145 locations in 35 states, TruckPro distributes more than 300,000 parts from over 200 industry-leading manufacturers to over 30,000 customers. TruckPro leverages Vendavo Deal Price Optimizer, Profit Analyzer, and Vendavo Sales Optimizer to delight their customers with the parts they need, when they need them, at a fair price.

Challenge

Before introducing a proven, methodical, pricing discipline within the walls of TruckPro, pricing was a small part of managing an entire product category and did not get the focus it needed to make real bottom line improvements. TruckPro embarked on a pricing and selling transformation that required the right people, processes, and technologies. TruckPro initially turned to Vendavo for help with price optimization, eventually expanding the partnership to include strategic product recommendations for

sellers. The vision was to fully enable their sellers, better serve their customers, and make an impact on their bottom line by uncovering margin, revenue, and profit opportunities.

TruckPro chose Vendavo because the team showed integrity, trustworthiness, and expertise in the selling process. Vendavo also had strong customer references and came highly recommended by analysts. TruckPro leverages Vendavo Deal Price Optimizer, Profit Analyzer, and Vendavo Sales Optimizer.

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When you choose Vendavo, you're choosing one of the best pricing partners in the industry.”

– Reid Garrett, Vice President of Merchandising,
TruckPro



Solution

With price optimization, TruckPro uses transactional history to find opportunities and ensure pricing is based on their segments' willingness to pay with price changes as necessitated by economic and business factors. With strong adoption in the field and high ROI, TruckPro decided to expand their Vendavo solution set to include Vendavo Sales Optimizer.

The product provides TruckPro sellers with product recommendations behind the scenes. It seamlessly integrates with their Salesforce CRM, to serve up recommendations within the system. Sales Optimizer significantly speeds up the ability for sellers to find opportunities and focus on additional deals and wins. Sales team members coach the AI with human expertise by accepting or rejecting the product recommendations. The knowledge of the sellers is blended with the power of the AI to make the recommendations stronger overtime and customized for the company's opportunities.

As part of Vendavo's Lighthouse customer program, TruckPro was able to work directly with Vendavo's developers to build key capabilities into their solution. In the first 4 months after go-live, TruckPro covered the cost of the software and exceeded the expected ROI. There is 85% solution adoption in the field.

For heavy duty truckers, if your truck is down and you're missing a critical part, your business is

losing money. TruckPro is committed to getting their customers the parts they need, when they need them, at a fair price. They have heavily invested in technologies that help them provide a better experience for their end customers. TruckPro is digitally managing cost structures to ensure they are delivering fair prices, investing in commerce to enable their customers to self-serve, and empowering their sellers to be more strategic with rich product recommendations. Pricing is a major value driver for TruckPro. Looking ahead, they'll continue to invest in technology that competitively arms their team and identify new ways to better serve their customers nationwide. With the agility, scalability, and flexibility of the Vendavo solution, TruckPro is prepared for any disruptions or necessary changes to come.

Benefits

- 85% user adoption of Vendavo Sales Optimizer
- \$3.7 million annualized cross-sell revenue just 4 months after go-live
- 80% actionability for the sales team on product recommendations
- More efficient sales team
- More visibility to the breadth of the TruckPro product catalog
- Stronger agility to react to market disruptions
- Improved ability to manage cost structures and react to changing market dynamics



About Vendavo

Vendavo's AI-embedded Pricing and Sales solutions power the shift to digital commerce for the world's most demanding B2B companies, unlocking value, growing margin and accelerating revenue. With the Vendavo SaaS Commercial Excellence platform and our best-in-class CPQ and price optimization solutions, they develop dynamic customer insights and optimal pricing strategies that maximize margin, boost sales effectiveness and improve customer experience.

Vendavo has headquarters in Denver, with offices in the UK, Germany and Sweden.

For more information, please visit <http://www.vendavo.com>