



# Terex Corporation Streamlines and Optimizes Pricing and Inventory Operations With Synchron

Supported by Synchron Price and Synchron Inventory



## Solution

Terex Corporation, a leading American global manufacturer of materials processing machinery and aerial work platforms, has integrated Synchron solutions for strategic pricing and proactive inventory management. Synchron Price and Synchron Inventory support Terex in its mission of offering best-in-class service to its customers and its vision of increasing profitability and becoming the most customer-responsive company in the industry.

**synchron** Price

**synchron** Inventory

### Headquarters

Connecticut, United States

### Division

Terex

### Industry

Manufacturing

## Pricing and Inventory Challenges

- Lack of data visualization
- Reliance on manual processes that led to systemic inefficiencies
- Pricing and inventory data not centralized
- Limited visibility
- Difficulty responding to supply chain volatility

## Results with Synchron

- Comprehensive visual data analysis for intelligent global pricing
- An intuitive, built-for-purpose platform designed for pricing and inventory optimization
- A singular data repository that drives the data transformation journey forward
- An easy-to-use, transparent system implemented across multiple regions
- Increased agility for more efficient pricing decisions



## Terex Pricing and Inventory Challenges

Navigating and managing the pricing and inventory operations of a leading global manufacturer like Terex is an enormous endeavor that requires a cohesive, streamlined approach. With a commitment to excellence in the parts and service business and products manufactured across North America, Europe, Australia and Asia and sold worldwide, Terex needed a comprehensive system that empowers it to be an industry leader and deliver best-in-class service.

Understanding the essential role that aftermarket business plays in improving customer experience, satisfaction and brand loyalty, Terex began exploring possible solutions for streamlining and optimizing their interconnected pricing and inventory management processes.

Terex needed modular, built-for-purpose aftermarket solutions to transform their manual processes into a predictive, seamless and efficient experience. It required a centralized, intuitive and transparent system to support operations across all Terex organizations globally.

*“The biggest challenges prior to the Synchron Price implementation was the visualization of data - from basic item information over sales, cost and price history- and to include that in our pricing logic was quite complicated and also not very effective.”*

**Kai Ostendorf**

Director, Global Parts Strategic Pricing, Terex Corporation





## Transforming Pricing and Inventory Operations With Synchron

Terex partnered with Synchron for its distinct focus on parts and the aftermarket. Terex initially selected Synchron Price as its intelligent parts pricing management platform and followed up with Synchron Inventory as its streamlined inventory management solution. The Synchron platform easily integrated with the Terex enterprise resource planning (ERP) system, ensuring all users have secure, instant access to the most up-to-date data.

With Synchron Price, Terex can identify unseen pricing opportunities that maximize sales volumes, revenue and service profitability from aftermarket business. With customizable dashboards and ad-hoc reports, pricing managers can analyze pricing data to identify opportunities for greater profitability across the entire supply chain.

Synchron Inventory digitally transformed Terex parts inventory operations, simplifying and automating complex processes, increasing parts availability, reducing costs and improving productivity. By optimizing and streamlining parts inventory, Terex can anticipate the service needs of their customers, ensuring access to the right parts, in the right place, at the right time. With Synchron, Terex gains an intuitive platform designed to support optimization across all pricing and inventory operations.

*“Talent and people are critical to the success of any organization. Coupled with that, we need world-class solutions to enable that team to be effective in their pursuit of excellence. Synchron offers us a world-class solution to drive forward on our pricing and our inventory journey.”*

**Paul Kearney**

Vice President, Parts & Services, Materials Processing, Terex Corporation



## The Strength of Terex and Synchron

A leader in B2B price optimization and management applications, Synchron Price has revolutionized the Terex approach to parts pricing with a best-in-class solution. As Terex moves forward with Synchron Price, the company continues to see the advantages of an intelligent, comprehensive pricing platform.

Recognized as a leader in worldwide manufacturing service parts management applications, Synchron Inventory has modernized and optimized Terex parts inventory operations to achieve a more connected, reliable, profitable and customer-focused aftermarket business.

Synchron Price and Synchron Inventory are essential components of the Synchron Service Lifecycle Management Platform, an AI- and ML-driven platform that helps manufacturers and service organizations transform their approach to service lifecycle management from beginning to end.

## About Synchron

Synchron helps manufacturers and distributors capitalize on the new service economy by increasing customer loyalty and optimizing aftermarket profitability. Synchron's integrated, scalable, state-of-the-art Service Lifecycle Management (SLM) cloud platform puts data at the heart of aftermarket operations to unlock service synergies, significant revenue opportunities and help companies differentiate themselves with exceptional aftermarket customer experiences. The world's top brands trust Synchron, making it the largest privately-owned global leader in intelligent SLM SaaS solutions.

**For more, visit [synchron.com](https://synchron.com).**