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Sentrana Highlights the Importance of Big Data Strategy for Foodservice Manufacturers

Washington, DC – September 4th, 2013

Sentrana's presentation at a foodservice industry forum highlighted how a big data strategy is important for foodservice manufacturers and will improve their ability to use their currently disparate data to drive actionable insights. In the presentation, Sentrana's Vice President of Foodservice Jim Klass explained how manufacturers can address data aggregation challenges to gain insight and connect it to action.

Minimal industry growth in foodservice makes deep market awareness critical due to increasing competition for market share and intensifying distributor obligations. "Manufactures collect a lot of data that can help them answer critical questions about their business, but they are typically not utilizing their data effectively," said Klass. "On the other hand, distributors, group purchasing organizations, and contract management companies are increasingly using big data to take action, which is why manufactures need to catch up," he added.

Manufacturers suffer from a data aggregation problem that limits their ability to gain insight. They bring in multiple data streams from different sources, but cannot look across all sources to understand their business as a whole or see where units overlap in different feeds. Rather than simply collapsing all available data feeds into one system, which doesn't address the issue of overlapping units, manufacturers should take an approach that integrates all data feeds and compiles the different information together.

A data strategy focused on integration gives manufactures a complete picture of their customer's behavior and helps them take advantage of new opportunities. This leads to sales and trade advantages, reduces the human cost of analysis, and enables field salespeople to make data-driven decisions. Tools tailored to fit the skills and responsibilities of each user, whether they are an analyst mining data or a salesperson employing guidance in pricing decisions, drive actionable insights that increase profitability and reduce time and money spent on analysis.

Download the presentation here: http://sentrana.com/the_impact_of_big_data_on_foodservice.pdf

About Sentrana

Sentrana is a leading provider of quantitative marketing and analytics technology in the foodservice industry. Its flagship platform, MarketMover®, combines Business Intelligence, CRM, and predictive analytics into a suite of integrated capabilities for helping clients optimize prices, target marketing promotions, and explore their data. For more information, please visit www.sentrana.com.

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