

Data-Driven Sales to Beat The Competition in The Spirits & Wine Industry

BY S. NANAVATI AND P. VABAKOS

Problem & Opportunity Statement

There have been constant shifts in alcohol drinking trends across the global markets, and with each new year, a new set of alcohol beverage consumption statistics, trends, and predictions follow. According to Distilled Spirits Council of the United States, while the pandemic led to an increase in at-home consumption and soaring sales for off-premises retailers, consumers also experimented with new kinds of alcohol and developed a taste for higher quality spirits. In the US, nearly 82% of the US spirits industry's total revenue increase was from the sale of high-end spirits brands, and the wine category also saw an uptick in sales in its premium offerings, with \$20+ bottles outperforming lower price points (snipp.com).

The pressure to deliver on top-line growth while improving EBITA is compounded by consumer demand shifts, changing regulations, digitization, supply chain challenges, and rising costs. To stay ahead of the competition, suppliers and distributors require deeper insights into rapidly evolving consumption patterns to ensure the right portfolio mix is offered and inventory management is optimized.

Access to near-real-time reliable data sources to accurately report, plan, and execute will separate winners from losers. In this dynamic world of wine and spirits, harnessing the power of data is key to staying ahead in a competitive market. However, data comes in many formats from a myriad of data sources and vendors; getting a single pane of reliable data without a large IT team is a challenge.

Spirit Executives' Needs

To deliver on the top line growth while improving EBITA, executives in the spirits industry need to execute on the following objectives:

- Drive 'Hunt & Farm' decisions by leveraging deep insights on depletions and market opportunities
- Drive top-line growth by powering search, recommendation, and merchandising engines
- Drive incremental sales by creating & using customer segmentation and lead-scoring solutions
- Effectively create & manage Route-to-market assignments
- Drive optimization by powering marketing mix models with the right data, at the right time, and in the right format
- Test & optimize campaigns for better results at a lower cost
- Explore, govern, and manage data & workflows
- Integrate with any data source – including social & ad platforms
- Share data with external vendors with built-in security

Executives want this at blazing speed without building a large data team.



Data Sources at Play

Data comes in many formats from a myriad of data sources and vendors. Some of the most common data assets in the Wine & Spirits industry include:

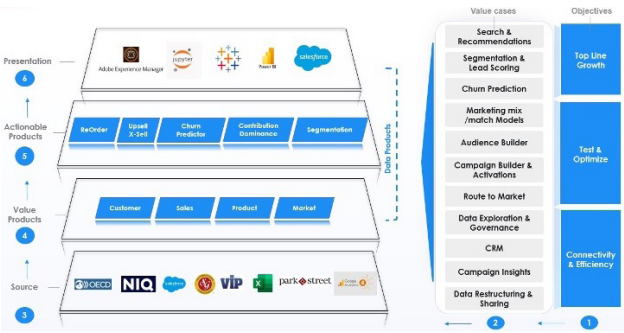
Customer Internal Data	Sales & Inventory	Market	Ads & Events	Web & App
Salesforce	Vermont Information Processing (VIP)	Distributor Data (e.g. Sales Nav)	Google Events	Google Analytics (GA4)
HubSpot	Park Street	Wine Direct	Google Ads	Adobe Analytics
SAP	Reservebar	Census	Yelp	Adobe Target
Workday	Liquid data/ Tap Room	Nielsen IQ	Social	Clevertap
Excel	Thirstie	Verifone	Adobe	Heap
...

Empowering Wine & Spirits with Built-in Sales Accelerator in DataOS

What the industry needs is a solution that harmonizes these data assets and empowers wine & spirits businesses to make informed decisions, drive sales, and refine their brand presence. For example, using Vermont Information Processing (VIP) data, a supplier will be able to track depletions and sales of their products. However, the supplier will not know where the growth needs to be, which retailers need to stock up, where top ACV% opportunities lie, which retailers will most likely grow or churn in the future, where up-sell and cross-sell opportunities exist, let alone having it all harmonized in a seamless unified solution. More importantly, a supplier would need these opportunities to be integrated with their sales operations to unlock the potential gains.

At The Modern Data Company, we have built an innovative “Out-of-the-box” accelerator to deliver on spirits executive needs in weeks. Our DataOS product abstracts out all technical aspects of data setup & creates data products that accelerate the execution of business value use cases. We set up the data products in weeks using our services. This means clients can focus on their objectives and save on implementation costs associated with external system integrators (SI’s).

Data Product as an Accelerator – Time to Value in Weeks



How does it work?

Leveraging DataOS, Modern has developed a CRM-agnostic, data-driven sales accelerator specifically tailored for the wine and spirits supplier industry. This innovative solution is designed to supercharge any sales automation system, offering a suite of advanced tools, including comprehensive dashboards, predictive churn models, sophisticated account scoring, and upsell/cross-sell/buy-again models for optimized hunting and farming strategies.

With sales process automation driven by metric observability and bespoke data applications like ‘What is a Perfect Visit’, our accelerator streamlines and modernizes sales processes. It delivers measurable business value by enhancing sales efficiency, with clients observing up to a 30% increase in sales productivity and a 20% reduction in churn rates.

Our Promise

The accelerator can be operationalized within just 4-8 weeks, ensuring a swift transition to a more data-driven, efficient sales approach. This solution is not just an upgrade to your existing sales process; it’s a transformative tool that redefines sales strategy, empowering your sales team to achieve accelerated revenue growth and a significant competitive edge in the market. We at Modern will set up the data products for you so you can focus on value and not worry about additional costs associated with external systems integrators.

Ready to get started?

Please input your information [here](#) and we will contact you within 48 hours to get started on data-driven sales leadership.

References

1. <https://www.cnbc.com/2023/06/16/liquor-industry-trends-as-spirits-take-market-share-from-beer.html>
2. <https://www.snipp.com/2023-alcohol-industry-trends>
3. <https://www.parkstreet.com/alcoholic-beverage-market-overview/>

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