



# Hospitality



Mintec customers' have been able to transform their businesses and identify opportunities to save millions using Mintec Analytics.



Scandic



## The Challenges

Hospitality procurement and category leaders are increasingly asking how to respond to current challenges. In particular, they are looking to understand what digital transformation means for them and how they can deliver it for their organisation.

Hotels restaurants and hospitality brands like **Hilton**, **Accord**, **Yum** and **Scandic Hotels** have responded to their challenges, by improving cost control, efficiency and risk management processes in their procurement, category management and sourcing teams leveraging the latest data and analytical tools.

Business leaders realise that despite access to multiple data sources, their buyers and category managers are often unable to take advantage of the potential opportunities the insight provides.

The challenge caused by a lack of time and resources limits their ability to integrate and analyse disparate data sources. The result is an incomplete picture where a lack of clarity restricts collaboration, hinders their ability to standardise processes and maximise efficiency savings.

A lack of price visibility and the ability to benchmark market prices to actual supplier prices prevent cost-saving opportunities from being identified. Potentially resulting in higher costs and increased competitive risk. Ultimately, driving up costs for their customers.

Furthermore, the lack of granular raw material price data prevents effective cost modelling from monitoring price volatility's effects on product costs. Ultimately, restricting the companies' ability to adapt its buying strategy and buyers to negotiate effectively with suppliers.

## Mintec's Solution

Mintec implemented its analysis tools and data specifically selected to meet the hotel and hospitality sector's needs. With Mintec Analytics. The tools and data delivered supported analysis of direct and indirect raw material costs across these multisite organisations. The tools provided access to comprehensive price data via a fully customised category and procurement dashboards. These enabled teams to track price movements and conduct detailed spend analyse.

This approach has delivered success to a wide range of hotel and hospitality groups. The solution has enabled them to access any of the +14,000 commodity prices to manage and respond to current challenges accurately.

### Mintec Analytics gives them access to:

- Integrated raw material and commodity analysis
- Personalised price dashboards for supplier contract management
- Market insight and extensive price data
- Fast reporting to help you access the information you need
- Benchmarking supplier pricing across a range of commodities

## The Benefits

Mintec data and procurement tools have become an integral part of our customers' procurement and product strategies. The breadth of data and access to the insight it provides supports their commercial teams. It helps them free-up valuable time and resources to focus on their core roles – sales, supplier negotiations, and supply strategy.

Access to reliable market prices on relevant materials all in one easy to access location has reduced the time spent collating data, performing analysis and preparing for planning and supplier negotiations. It also underpins their ability to accurately track price movements and enable procurement to respond to any price volatility.

By being able to use the resources in Mintec Analytics, they can better track prices in these markets and benchmark their suppliers. This ensures they are better able to control their costs and remain more competitive.

Mintec Analytics was able to consolidate their workload of manual market tracking and create customised dashboards and cost models for a wide range of products, all of which can be updated regularly and in bulk using data integration tools APIs.

## The ROI

Mintec's customer have been able to identify opportunities to save millions using Mintec Analytics. Conservatively, a 1% saving\* on £100m budget could result in savings of circa £1 million. An investment that clearly demonstrates a healthy return on investment.

# Mintec Tools & Analysis

Whether food commodity prices are rising or falling, Mintec price information enables you to negotiate the best prices and defend unsupported price increases with your suppliers.



Price Clarity



Manage Risk



Reports & Analysis



Win Back Time



Unlock Insights



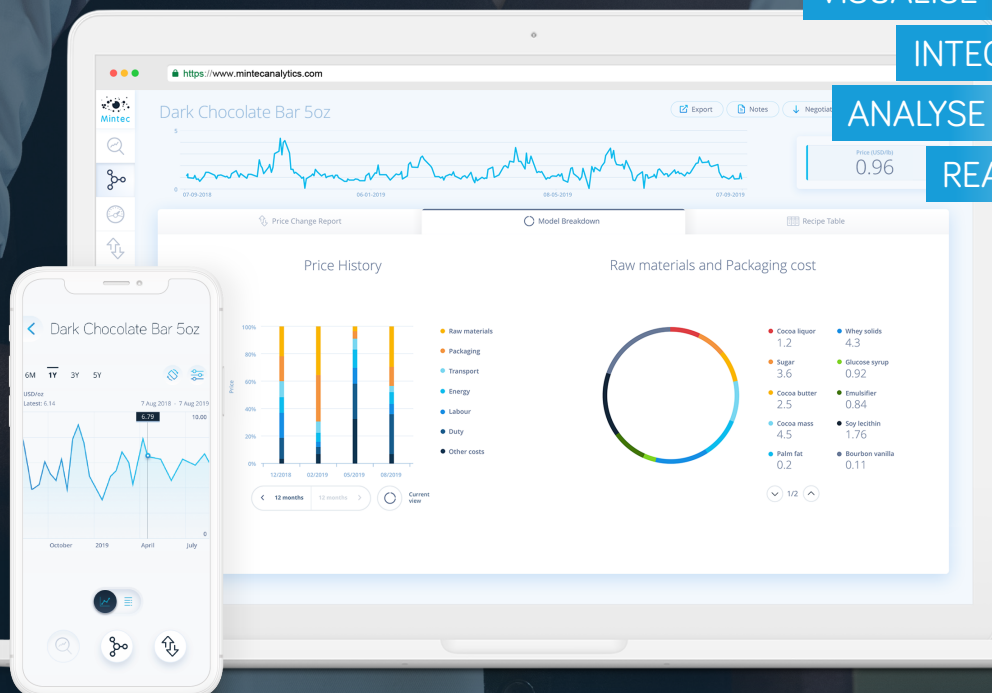
Trend Movements

VISUALISE

INTEGRATE

ANALYSE

REACT



## Cost Modelling

Easily generate cost breakdowns including labour and packaging for current or planned future products.

## Dashboards

Create tailored dashboards to track the categories, commodities and indicators most relevant to you.

## Price Alerts

Set up bespoke alerts and receive notifications based on price changes or movements.

## Import Data

Automate the bulk integration of 3rd party data and cost models, to get a complete picture of your product costs.

## Negotiation Packs

Reports combining overview of price movements and key drivers for 14,000+ raw material series.

## Commodities

View current and historical pricing data, plus indirect costs for 650+ commodity types globally.

## Weather Impact Analysis

Assess the impact of key weather trends on the growing season and crop yields to identify alternative sources.

## Market Outlook Reports

Understand the short-term price outlook with detailed market reports covering 60 commodity types.

## Price Change Reports

Track top level price movements for selected commodities, raw materials or finished goods.