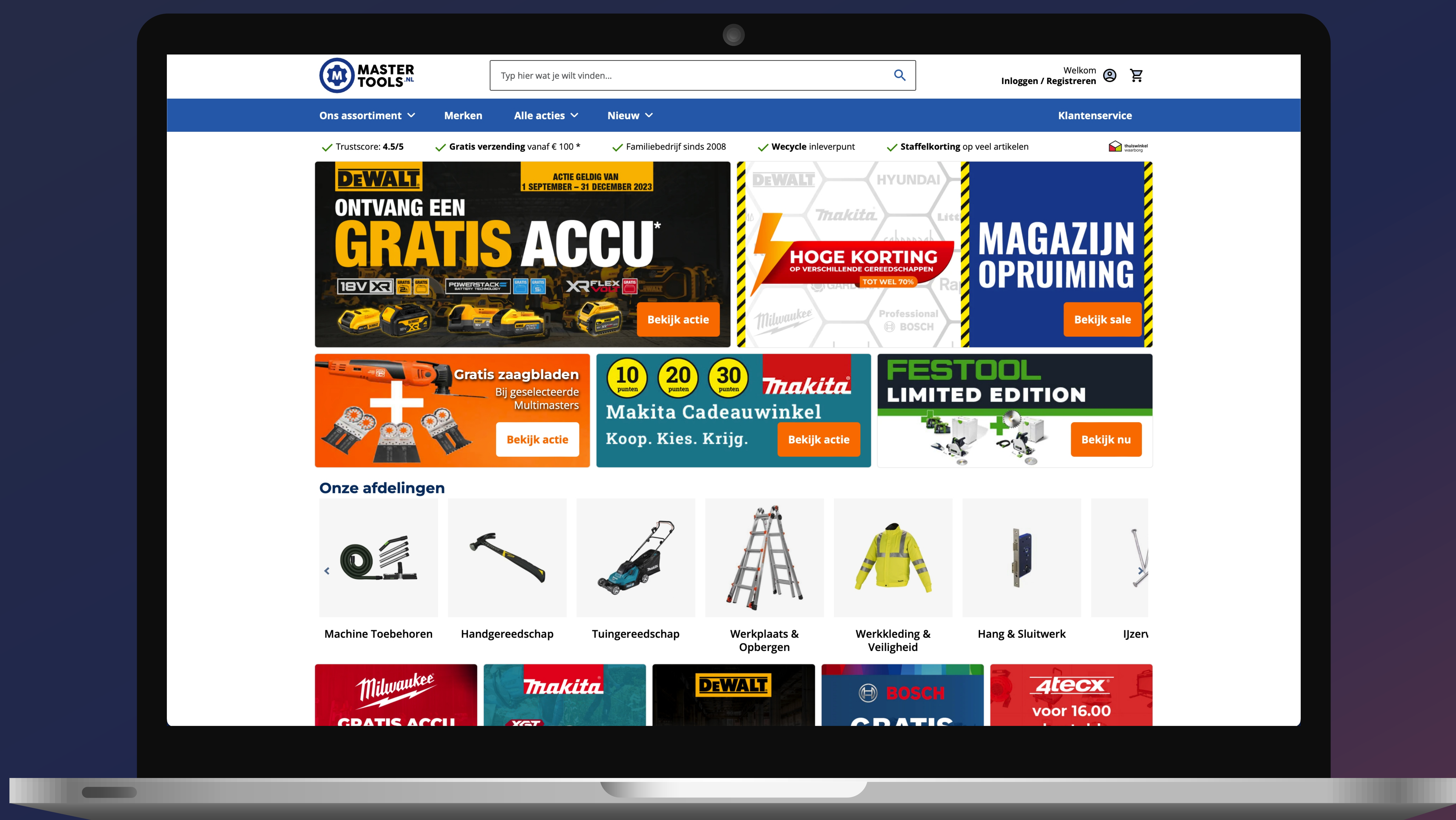


## A Success Story

# Mastertools.nl

Read about how Mastertools has increased their revenue while decreasing their marketing spend through PriceShape data.





# What is Mastertools?

Mastertools was established in the Netherlands in 2008, specializing in selling various high-quality tools. They serve both the B2B and B2C segments. In 2009, they launched their webshop, mastertools.nl, which today generates most of their sales, making Mastertools one of the largest online providers of professional tools in the Netherlands.

We had the pleasure of interviewing Richard Korthuis, who has been with the company since 2017. He has experienced almost every role, from working in the warehouse to becoming an E-commerce Manager, a position he still holds today.





# A trial that led to the missing data

Richard is also involved in implementing various systems, among which was PriceShape. They turned to PriceShape after being dissatisfied with their previous pricing tool. They had been promised a pricing tool that could provide them with a pricing setup that didn't meet their promised expectations. They found that the prices were not changing as they wanted and, on several occasions, realized their prices were unnecessarily low.



*“When we found PriceShape and used our trial period, we were pleasantly surprised. We could obtain a much larger dataset about our competitors, and we didn’t encounter problems with our pricing. Furthermore, the level of service is some of the best I’ve experienced in a long time.”*

**Richard Korthuis, E-commerce Manager**

Richard told us that their primary intention with a pricing tool was to transition from making decisions based on gut feelings to making data-based decisions.

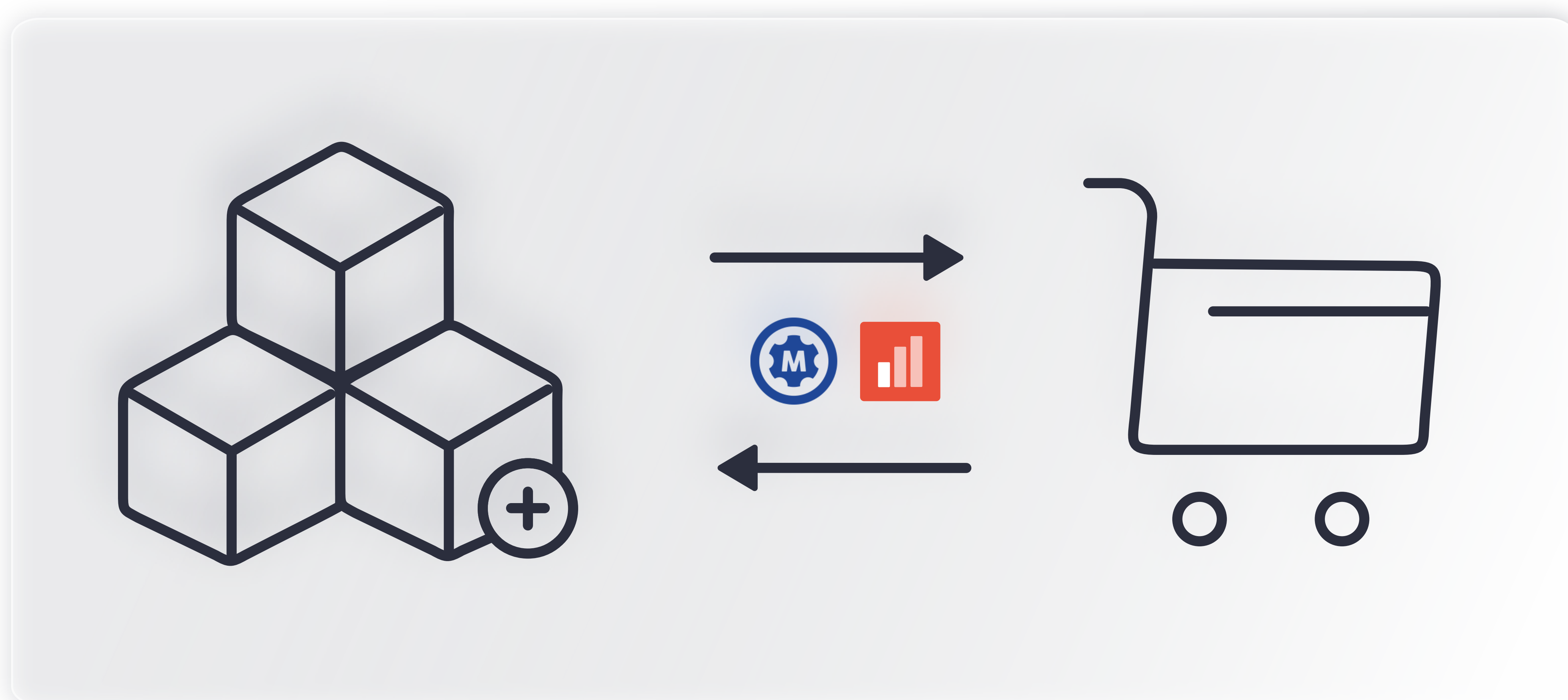


# Increased turnover with a smaller marketing budget

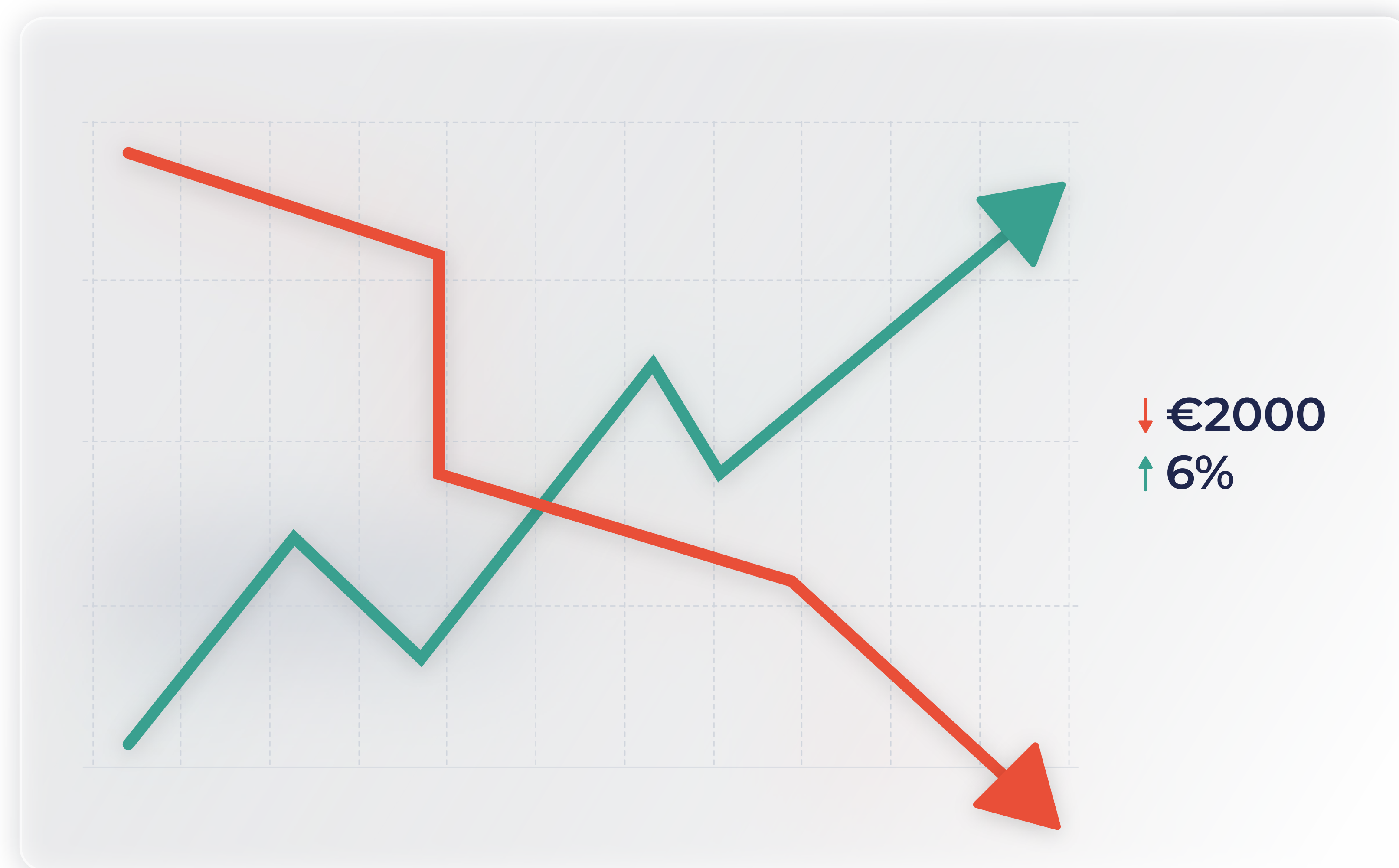
Mastertools currently has 25 employees working throughout the company. PriceShape is used in Marketing, E-commerce, and Category Management. This means that the same data is used in all the decision-making processes at Mastertools, which has led to good results.

*“PriceShape is used in both the buying and selling process. Many see these as two separate things, but by treating them as one, we have had greater success purchasing the right products in the right quantities. This also means we know which products customers demand and can set a competitive price.”*

**Richard Korthuis, E-commerce Manager**



The data has likewise allowed Mastertools to optimize their marketing budget. They can now find products with a good profit margin and high competitiveness.



*“Our marketing budget has decreased by about **€2000 per day**, but we achieved a **6% increase in turnover** compared to last year. This means we get the same sales, or even more, at a lower price because we can now see exactly which products our marketing budget should be allocated to on Google Shopping Ads.”*

**Richard Korthuis, E-commerce Manager**



# Mastertools' product range is now data-driven

Mastertools' product range has expanded over the years. In 2008, Mastertools primarily consisted of a van that traveled to customers and sold various tools. Since then, they have expanded their product range to include everything needed for the construction industry. You can still find the brands they initially sold since these brands are the most sought-after in the market and generate the highest profits. Richard mentioned that by focusing on these well-known brands, their competition automatically increases.

*"It's a competitive market, and when you sell the same products, price is often the most important factor for customers."*

**Richard Korthuis, E-commerce Manager**

Mastertools goes through many considerations when purchasing products. Richard explained that in the past, this process was based on gut feelings; unfortunately, this strategy also led to poorly purchased products where demand was lower than expected, resulting in lost profit.



This means that Mastertools can now analyze which products to purchase because of their high demand and good margins and likewise identify which products not to buy. Richard mentioned that when they are ready to enter new markets, they know that PriceShape will help them. The data provided through the platform helps them understand the new markets they are entering.



*“We can base our purchases on data rather than gut feelings by using the data of PriceShape. It’s always a gamble to buy new products, but now, with all the data we get, our purchases are well-considered. We look at factors like the profit margin, market demand, and how competitors in the market promote and price the same product.”*

**Richard Korthuis, E-commerce Manager**



# A service level I haven't seen in a long time

One thing that Richard emphasized in the interview as a pleasant surprise was the level of service they received from PriceShape. Richard has, since the first interaction, been pleased with the quick response time.

Mastertools have been used to a response time of about a week from their previous provider.

Richard says their experience with PriceShape has been a response time within an hour. He said it was refreshing and quickly felt that we had the same interest in their success as they do. The onboarding process was also good for Richard. He highlighted how everything went fast and was professional.

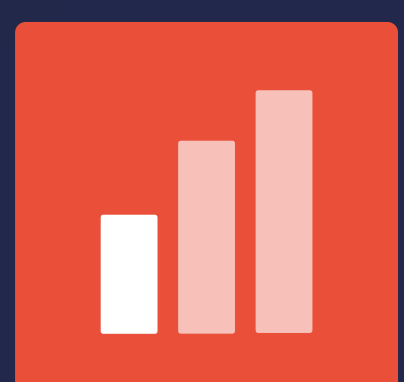
*“The knowledge you (Jonas) and your colleagues have about pricing and your system is fantastic. I was so impressed with your response time and the knowledge you can provide for issues. It’s refreshing that you don’t need to go through several people to get an answer, but your support can respond directly.”*

**Richard Korthuis, E-commerce Manager**



# Try PriceShape for free

Get started



**PriceShape**  
TURN PRICING INTO PROFIT

[www.priceshape.com](https://www.priceshape.com)