



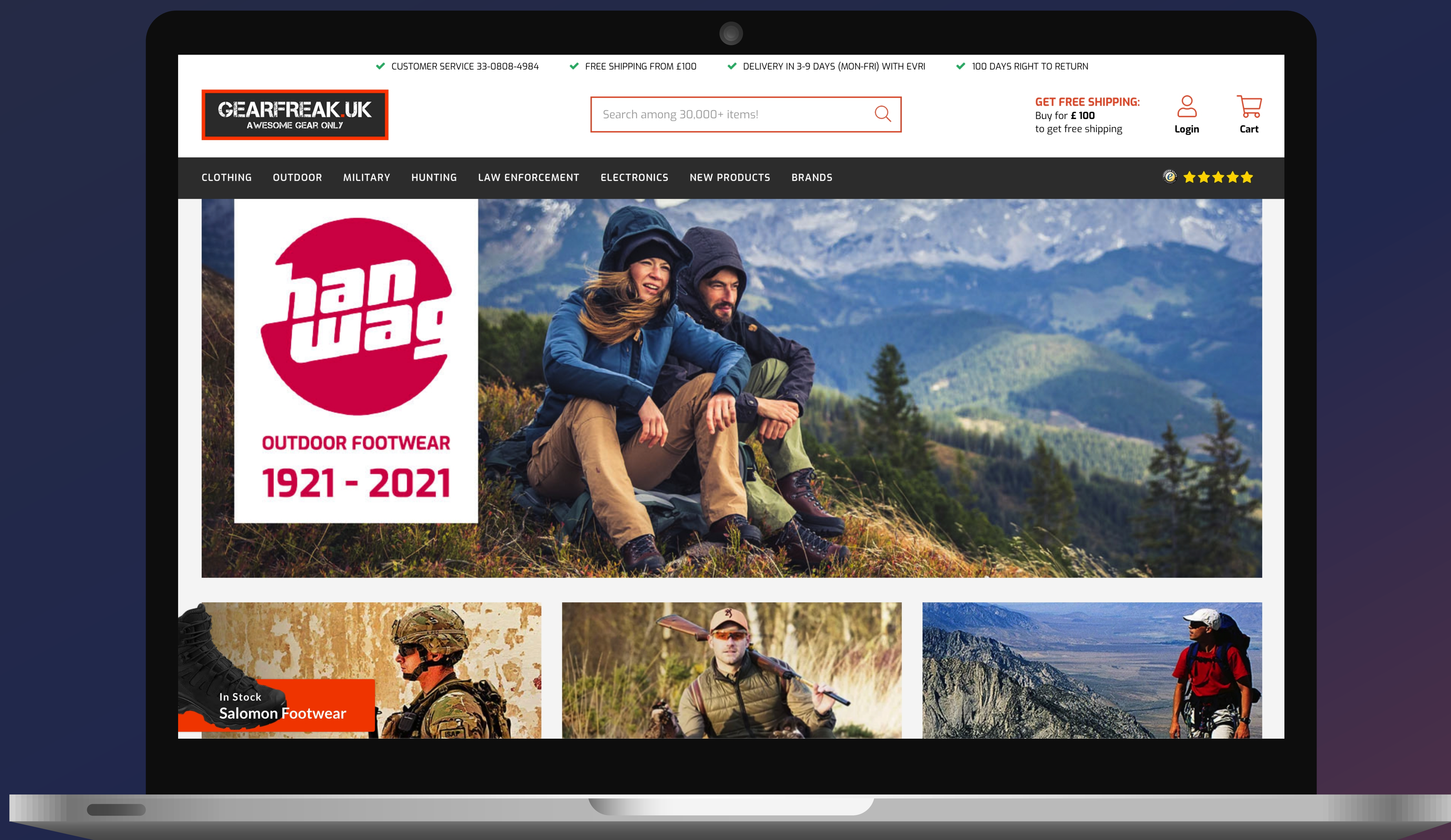
PriceShape
TURN PRICING INTO PROFIT

GEARFREAK.UK
AWESOME GEAR ONLY

A Success Story

GearFreak

Read about how GearFreak has increased their revenue through pricing and the use of PriceShape data.



www.priceshape.com

What is GearFreak?

GearFreak was established in 2008 by the two friends, Kristian and Casper. Their purpose was to meet the needs of professional soldiers with the latest and best equipment on the market. Over time, their product range expanded to include outdoor and hunting gear, extending their target audience from the professional segment to individuals interested in outdoor activities. Today, GearFreak offers over 30,000 products and operates in 9 countries.

At the end of 2019, GearFreak and PriceShape initiated a collaboration since GearFreak had a strong desire to respond to the fast-changing market. Additionally, GearFreak needed to reduce the holding time of their products in inventory but lacked the tools to identify and manage the slow-moving products.

When GearFreak began using PriceShape, they quickly identified their slow-selling products and the reasons behind them. Part of this was due to their tendency to price these products around 10% higher than competitors' prices on the most sought-after items, positioning them as one of the more expensive players in the market.



Our data has improved GearFreak's international presence

About a year ago, GearFreak expanded to 9 international markets. In this regard, PriceShape assisted in optimizing its presence in these markets. Using PriceShape, GearFreak could identify products whose pricing was competitive with the market and those requiring extra attention. Their largest international market is Sweden. Collaborating with our partner, Novicell, they grow their Swedish market by 300%.



“Google Ads are a significant factor for success or failure for an e-commerce business. A substantial portion of a webshop’s revenue is generated through Google searches and clicks via Google Ads. In 2022, Google Ads alone accounted for 71% of GearFreak’s digital revenue in Sweden.”

Novicell Denmark, GearFreak Case



By identifying the products where GearFreak can remain competitive, they have been able to target their marketing budget on Google Ads accordingly, in collaboration with Novicell. Novicell is our dedicated partner, helping their clients maximize the value of the data collected from PriceShape. This partnership results in valuable assistance to our clients in achieving optimal results.



“Our revenue has increased since we started our collaboration with PriceShape. Now, we can locate our slow-moving products and align our prices with the market to remain competitive.”

Co-founder of GearFreak, Kristian Juel Rasmussen.

PriceShape helps GearFreak throughout their business

GearFreak has experienced significant time savings through the use of PriceShape. Monitoring prices and market trends, as well as necessary adjustments, is a time-consuming task.

“An often overlooked thing is price increases on products. For example, if we adjust costs due to increases, PriceShape automatically adjusts the selling prices as soon as this information is reported. This is done following the selected pricing rule defined based on the desired profit margin for the product in question. It’s also a feature that people don’t always think about but takes a lot of time to do manually.”

Co-founder of GearFreak, Kristian Juel Rasmussen.



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PriceShape is used in almost all GearFreak's departments: Marketing, Procurement, E-commerce, and as a reference tool. This helps maintain an overview, stay competitive, and ensure their decision-making is based on carefully collected data. In the marketing department, they can identify the campaigns to run for the sought-after products and ensure that the campaigns are priced just right. This typically results in a more cost-effective campaign, with a significantly increased ROAS and a smaller budget for a more efficient result.

Subsequently, the procurement department can order the right quantity of products based on their current inventory status. GearFreak can now quickly identify products with a low estimated time on hand (WOH) that should be ordered before they run out. Finally, the E-commerce department ensures that the products are promoted on Google Shopping based on the data collected via PriceShape.



Indispensable in our daily life

“We are extremely satisfied with your tool and couldn’t do without it in our daily operations. Your platform is very user-friendly, and it’s easy to onboard new employees as it is intuitive and easy to use.”

Co-founder of GearFreak, Kristian Juel Rasmussen.

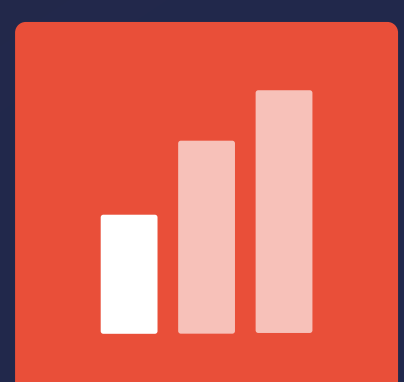
Kristian highlights that PriceShape has become an indispensable tool in their company. The data is now consolidated in one place, allowing for quick access to an overall perspective and, as a result, a fact-based decision-making process.

“PriceShape has exceeded our expectations by offering more than we had anticipated. A positive side benefit has been that we have not only used the tool to lower our prices to remain competitive but also identified product groups that are not necessarily price-sensitive, allowing us to increase our margins. This, along with your excellent and fast customer service, makes PriceShape a tool we can no longer do without.”

Co-founder of GearFreak, Kristian Juel Rasmussen.

Try PriceShape for free

Get started



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