PriceAdvantage Launches Machine Learning Based Predictive Modeling to Help Retailers Establish More Profitable Fuel Prices

PriceAdvantage Predictive Modeling Utilizes Big Data, Artificial Intelligence and Machine Learning to Analyze Fuel Sales to Predict Customer Buying Patterns

Colorado Springs, Colo. (PRWEB) October 02, 2017 -- PriceAdvantage, a fuel price management software company and division of Skyline Products, announced today the release of a new patent-pending, machine learning based Predictive Modeling component to help fuel retailers make more informed pricing decisions.

Machine learning and artificial intelligence (AI) tools have been used to price in the airline and online-retail industries, and they are now making their way into retail-fuel pricing to forever change the fuel-pricing landscape. Many fuel marketers have been using traditional, linear algorithms to model how price changes will impact their volumes and margins. And while this method is based on economic theory, it has an unacceptable margin of error and does not provide the insights retailers crave around pricing's actual impact on volumes and profits. The new PriceAdvantage Predictive Modeling component is showing a much higher rate of reliability and shows retailers easy to interpret analysis of their performance at different market positions.

The new Predictive Modeling component helps fuel retailers quickly predict buyer behavior and play to their preferred market position. The new model also allows retailers to price with confidence – supported by powerful charts which visually represent the performance of their fuel business. PriceAdvantage utilizes big data, machine learning, and AI to help fuel retailers better predict customer tolerance for price increases and competitor movement. PriceAdvantage uniquely combines the power of AI with human interaction - boasting an easy-to-use control center where machine learning and the fuel pricing analyst's market knowledge intersect to create an effective pricing strategy unique to each store.

To learn how big data and machine learning can assist fuel retailers with fuel pricing decisions, visit PriceAdvantage Predictive Modeling.

About PriceAdvantage
PriceAdvantage creates Software to Fuel Your Pricing StrategyTM. Our easy-to-use, highly configurable, patented solution allows fuel marketers to execute their unique fuel pricing strategy faster and more accurately by reducing manual processes and human errors. PriceAdvantage enables customers to make rapid, informed fuel pricing decisions based on their unique business rules, then automatically post new prices to their POS systems, fuel pumps and price signs, and then receive price change confirmation – all in just minutes. PriceAdvantage is singularly focused on fuel pricing software and is a division of a privately held U.S. company, Skyline Products, which produces software solutions and thousands of American-made electronic price and transportation signs annually. Learn more at www.PriceAdvantage.com.

Contact Information
Allison Wroe
PriceAdvantage
http://www.priceadvantage.com/blog/pressrelease/quarles-selects-priceadvantage-to-automate-fuel-pric
+1 719-439-8341

Online Web 2.0 Version
You can read the online version of this press release here.