Taking the Guesswork Out of Pricing Digital Print Embellishments

CASE STUDY: The Kennickell Group

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Objectives:
Price and Estimate with Confidence

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Adding wow factor has never been easier. Through digital print embellishments, printers can help customers differentiate their product offerings and add a new revenue stream to their business.

Yet many printers still struggle with how to appropriately price these new offerings, adding a potential roadblock to selling embellishments and maximizing ROI.

Taktify solves those problems. Easy to use and quick to value, Taktiful Software Solutions' cloud-based, AI-powered platform prices out the exact costs of production as well as the estimated market value for embellished printing. It factors in variables such as job complexity, applications, zip codes, industry verticals and more to build out accurate pricing customized to specific markets and industries.

For The Kennickell Group, a leading print company based out of Georgia, Taktify was able to completely revolutionize the digital print embellishment pricing process.

AT A GLANCE

Challenges Overcome

- **Underpricing**: Identifying fair market prices and revenue opportunities based on all relevant variables.
- **Wasted time**: Spending less time analyzing price variables and conferring with staff to build out accurate estimates.
- **Over-complicated process**: Simplifying the pricing and estimating process to build a simpler, more agile system.
- **Untapped potential**: Opening up the sales potential for digital embellishments, inspiring revenue growth.

Measurable Results

- **Increased price margins**: Optimized price points thanks to a better understanding of costs, customer thresholds, and industry norms.
- **Quicker estimating**: The easy-to-use software interface empowered quicker estimating from the start.
- **Easier process**: The entire estimating and pricing process was simplified, becoming more agile as well as more accurate.
- **Time savings**: The software saved time, allowing the admin team to get more done with less.

History:
New Technology, New Pricing Needs

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The Kennickell Group — first established in 1892 — has customers throughout the United States and partnerships in 32 countries. They specialize in print, international fulfillment, signage, point-of-purchase materials, and marketing services.

Jana Johnson, Vice President of Administration for The Kennickell Group, has been with the company since 1986. In that time, she's seen the industry shift, with new innovations providing new opportunities for customers. Kennickell has always tried to stay on top of the latest applications, and in December 2021 they continued to do so. After investing in the Konica Minolta AccurioJet KM-1 and MGI JETvarnish 3DS, introduced digital embellishment printing options to their menu of solutions.

Jana embraced the additional value embellishments offered, but as the person tasked with pricing and estimating the jobs, she was lost. "We started just playing around with the equipment and found that it could do some really cool things," Jana said. "But we knew no one who had this type of equipment, and we had no idea what to charge for it."

Looking to empower their pricing process and get more from the new technology, she turned to Taktify from Taktiful Software Solutions.

Jana Johnson
Vice President
The Kennickell Group

The Benefits of Taktify Software

Easier Estimating

While pricing the new digital embellishments may have seemed difficult at first, Taktify has simplified the entire process.

"The software is so easy to use," Jana said. "Basically you just put in your information, upload a file if you can, and it spits out the price for you."

Simply by uploading a print file, or specifying how much embellishment is needed, businesses are able to automatically estimate the exact costs of production. Taktify also calculates the estimated market value, factoring in variables like job complexity, location, industry vertical and more. With all of that information in place, it can offer an estimate that's targeted specifically to the job on hand.

Kennickell was able to get up and running on the new solution in no time. "I was able to train everybody in my department in one day. And they're all very comfortable with it," Jana added.

Better Price Margins

When The Kennickell Group first started offering digital embellishments, they were "estimating by the seat of our pants," Jana admitted. Unaware of industry standards, with no idea what the market would accept, they ended up undercharging for their embellishment services. Taktify showed them they were selling themselves short.

"When we saw the pricing that started coming up, we thought, 'There's no way we can charge that much for it,'" Jana said. "But we could. We got zero pushback on the pricing, because people love the way it looks."

The higher price margins inspired Kennickell's sales team to focus more on selling embellishments in turn. "Now our salespeople love to sell embellished print because they actually make money on the product. So it really has been a game changer for us," she added.

The Benefits of Taktify Software

Time Savings

Previously, estimating for digitally embellished print was done entirely manually. "I would get a quote from a salesperson," Jana said. "I would go find the foreman, we would look at what the project was, and he would give me his best guess. We'd try and figure out what the materials would be and how long it was going to take, then I'd come back and work on the estimate from there."

Often there would be delays along the way — for instance, if the foreman wasn't available immediately — sometimes holding up the estimating process for hours. Taktify has not only taken the guesswork out of the estimating process, but has simplified their entire system, saving time that Jana and her team are able to spend on other things just as integral to the business.

Enhanced Accuracy

What's also impressed Jana is the accuracy of the pricing that Taktify provides. "Based on the fact that we have not gotten pushback on the pricing, we feel like it's very accurate," she said. "We feel like we're giving a fair price that the market will bear while still being able to make profit on it."

She added: "We have not jacked our prices up beyond what we need to. We're not pushing the pricing higher. We're pretty happy with the profit margin that Taktify is giving us and our customers have accepted it as well."

And by taking the guesswork out of the estimating process, the Kennickell team is confident that the price will more than cover the costs of the printing process itself. "If there is a problem, it's going to be on our end," Jana said. "Like if we had some kind of production glitch, which, of course, the customer is not responsible for."

Conclusion:
Optimizing the Pricing Process

By optimizing The Kennickell Group's digital embellishment pricing and estimating process, Taktify has empowered the business to sell more and work smarter. In fact, Jana points out that there's been a culture shift at Kennickell around how everybody approaches the new "sexy print" offerings.

"Because Taktify gives us a much better understanding as to what we need to do and how to do it, I would say that it probably affects every department" she said. "It starts off with order entry, when the jobs are entered — ensuring the information we have is correct — and then continues on down the line."

Administration time is saved, sales are able to offer clearer estimates with increased margins, and operations know exactly what's needed in terms of labor and materials from the start. All of which allows for a more efficient, effective experience that wows customers — with less work required from the Kennickell team.

"We were so worried that our customers would say 'Oh no, we're not going to pay that much for this,' and we were so wrong," Jana added. "We did not appreciate the value that embellishments can bring to the end product – and I think it's that appreciation that leads to success.
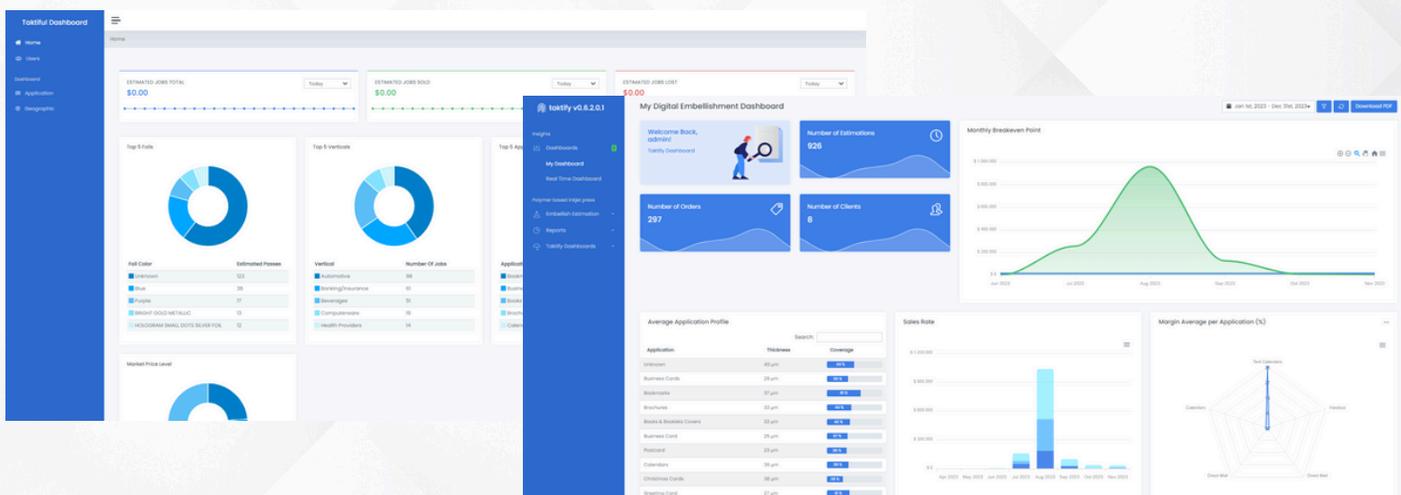
Watch the Video Interview

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About the Kennickell Group

Founded in 1892 and headquartered in Savannah, Georgia, The Kennickell Group is a family-owned provider of print and marketing services with a global reach. Led by Alfred (Al) Kennickell and a dedicated team, the company specializes in high-performing marketing content, leveraging cutting-edge technologies to help clients across the United States and in 32 partner countries drive sales.

Committed to sustainability, The Kennickell Group takes actionable steps to minimize its environmental footprint. From using sustainably sourced paper to implementing energy-efficient LED lighting, the company prioritizes eco-friendly practices in its daily operations, underscoring its role as a responsible corporate citizen.
Visit: www.kennickell.com

About Taktiful Software Solutions

Founded by a team of seasoned professionals from the digital embellishment industry, Taktiful Software Solutions stands at the forefront of revolutionizing print embellishment processes. Our founders bring decades of hands-on experience across all facets of digital embellishment—from equipment operation and cost estimation to ownership and operational oversight.

This extensive background has imbued us with a profound understanding of the industry's complexities and the unique challenges it faces.

Taktiful Software Solutions was born from a desire to address these specific industry challenges by creating innovative solutions tailored for embellishment professionals. Our suite of products—including Taktify, Reaktor, and Kreator—integrates advanced technologies like AI and 3D virtual environments to enhance productivity, creativity, and profitability in the print embellishment sector.

Our commitment extends beyond technological solutions; we aim to empower our clients through education, support, and the provision of data-driven insights that enable more informed decision-making and a competitive edge in a rapidly evolving market. At Taktiful, we are dedicated to enhancing the digital embellishment landscape, ensuring our clients not only meet but exceed their operational and creative aspirations.

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About Taktiful
Taktiful connects people to brands using the science of touch. Our consultants are digital embellishment, sales and marketing specialists, who focus on helping the print industry and their customers make sexy print and universal design the obvious choice for customers and brands. We combine the science of touch with the power of print to give you a taktiful experience worth coming back for. Let us show you how to design, market, and sell sexy print to all your customers.

#SexyPrint #GetTaktified #Print