

A Tridge Case Study

Enhancing the Tea Industry: How Damtuh Used Data to Improve Sourcing and Expand Exports



Explore the case study of Damtuh, South Korea's premium tea leader, and their collaboration with Tridge. Learn how data-driven strategies optimized price negotiations, expanded exports, and fueled growth.



(i) Background

Damtuh is a leading premium tea company in South Korea with over 40 years of experience in processing and selling traditional tea products. As their estimated revenue was around 61.8 billion KRW in 2022, the necessity to further optimize their business operations and expand their market reach became evident.



Challenge

Damtuh was interested in optimizing both their sourcing and selling strategies by diversifying their exporting business and implementing data-led purchasing decisions.

The export team was keen on broadening their market reach and exploring more export channels. They were currently selling their products overseas, but wanted to improve their existing sales strategy.

Simultaneously, the purchasing and development teams were in the process of procuring walnut and almond products for their signature Yulmucha tea. They relied on relationships with long-standing import companies which occasionally led to unexplained price increases in ingredients. Thus, the team wanted to analyze local conditions and negotiate prices based on data to reduce purchase costs.

Solutions

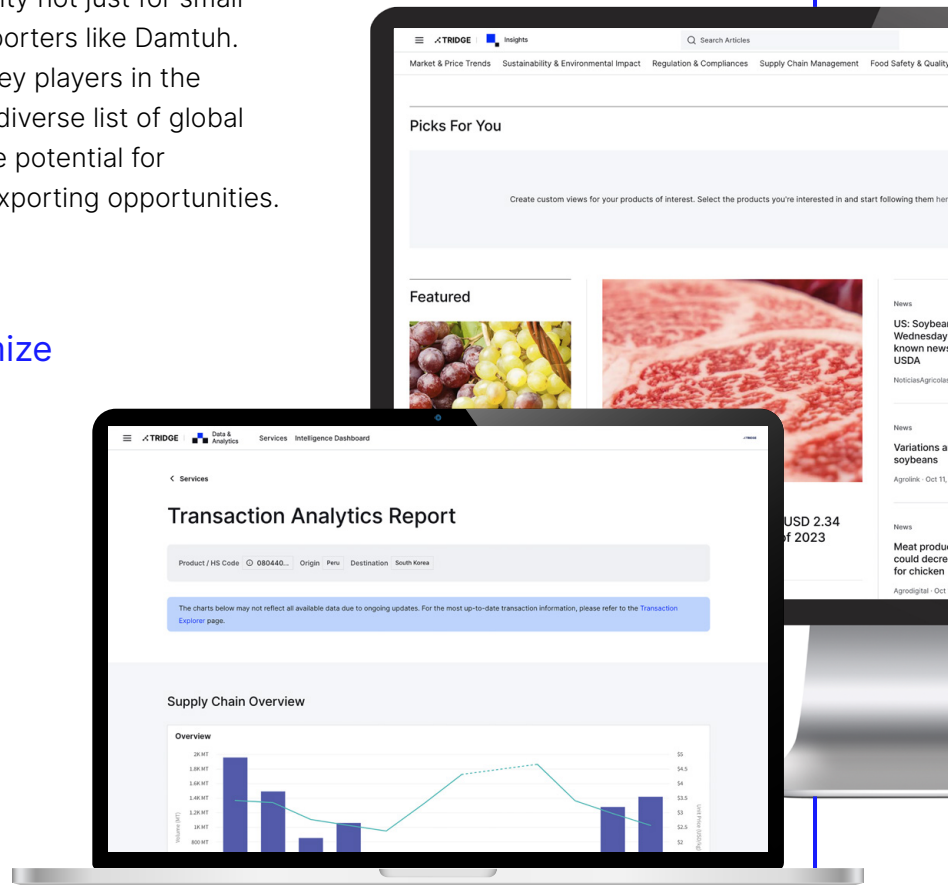
To address these challenges, Tridge offered a structured set of solutions designed to meet the evolving needs of Damtuh:

Better networking and supplier visibility

Tridge demonstrated the versatility of their networking and supplier-led solutions, showcasing its utility not just for small businesses but also for large product exporters like Damtuh. Through a robust social marketplace of key players in the agribusiness industry, Tridge provided a diverse list of global retailers and wholesalers, highlighting the potential for networking and expansion of Damtuh's exporting opportunities.

Data-centric approach to optimize purchasing

Tridge proposed a strategy that involved both a broad analysis through market intelligence and granular information through Transaction Data to foster strategic decision-making. With insights and intelligence Damtuh could assess local market information like crop conditions to make better purchasing decisions.



By integrating Transaction Data, Damtuh's procurement team verified prices and volumes of raw materials before making purchases. Additionally, Damtuh could view actual exporters and importers of goods, resulting in a list of verified overseas suppliers and eliminating the need to attend physical exhibitions. Armed with this information, Tridge encouraged Damtuh to increase their proportion of direct sourcing to achieve true cost reduction.

Results

Enhance Operations and Expand Market Reach

The partnership between Damtuh and Tridge initiated a phase of steady progress, leveraging data to enhance operations and expand market reach. Damtuh recognized the value of Tridge's services in not only aiding cost reductions but also expanding their export channels.

Looking ahead, both parties anticipate that Tridge's marketplace and data services will continue to produce even better results. Damtuh was able to see the effectiveness of Tridge's full-packaged services to enterprises involved in both imports and exports and stands as a testament of leveraging data for achieving long-term growth.

Quote

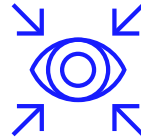
“Through Tridge’s data, Damtuh not only reduced costs but also received help in expanding export channels.”

Jeong Tae-won | Director of Development, Damtuh

Key Takeaways



Transaction Data enabled Damtuh to make informed purchasing decisions and achieve cost reduction.



Tridge Social Marketplace expanded Damtuh's global exporting business and supplier visibility.



Damtuh leveraged data to overcome sourcing challenges and negotiate better ingredient prices.



The partnership exemplifies the power of data in enhancing operations and driving long-term growth.

Unlock Data-Driven Success:

Discover how Tridge's innovative data solutions can revolutionize your agricultural operations. Optimize your supply chain, drive cost reductions, and unlock unparalleled efficiency.

Email contact@tridge.com to unlock the power of data.

