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Your catalog
drives the show



O2 Commerce

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WHY WE WROTE THIS

The global product information management (PIM) market is a fast growing sector. In 2021, the market was valued at \$12.8 billion.

By 2030, it will top

\$68.1 BILLION

growing at an impressive CAG of 20%.

What's driving this growth? PIM systems are problem solvers, especially for retailers and e-commerce sites that have extensive catalogs or global audiences. They streamline creation, approval and distribution workflows, bring much-needed rigor product data, assess the quality of product data wherever it exists in the digital universe, and shine a light on where product information is falling short, inconsistent or simply outdated.

As a result, PIM systems help organizations optimize every step of the consumer journey, ensuring that consumers have the information they need at the right moment in time, whether that's text, PDFs, images or how-to-video.

PIMs are known as microservices, in that they easily integrate with an organization's infrastructure, picking up where the ERP system leaves off.

This paper explains what PIMs are, and why they came about. It also describes the benefits they offer the entire organization as well as to your prospects and channel partners.

Questions? Comments? We're here to help.

Charles Guimont

CEO

O2 Commerce

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WHAT IS PIM? AND WHY SHOULD YOU CARE?

Your Catalogue Drives the Show

Product information management (PIM) systems are tools that help your company tell its prospects and customers great stories about the products in your catalogue. They provide structure for all of the information the people within your organization created in order to promote and market your products. PIM systems were designed to solve the challenges of selling products across multiple channels, including those owned by third-parties.

[Akeneo](#), a PIM provider with whom O2 Commerce collaborates frequently with, defines PIM as: “a business application that provides a single place to collect, manage, and enrich your product information, create a product catalog, and distribute it to your sales and ecommerce channels.”

Why should you care?

You should care for the simple reasons that your product catalogue drives the show. If it's not optimized and enhanced with the insights they need, prospects won't know why they should buy from your brand.

All retailers and ecommerce brands are motivated to provide better customer experiences, that begins with infusing the customer journey with the information people need to make the best decisions for their unique circumstances. When brands help people make smart decisions, they don't just earn a sale; they earn long-term loyalty.

Your marketing team is keenly aware of the range of information shoppers need, and they spend vast amounts of time and resources to create it. This content goes way beyond SKU data and pricing. Its goal is to demonstrate to would-be purchasers how owning a product will enhance their lives, their ability to perform their jobs, or their overall wellbeing.

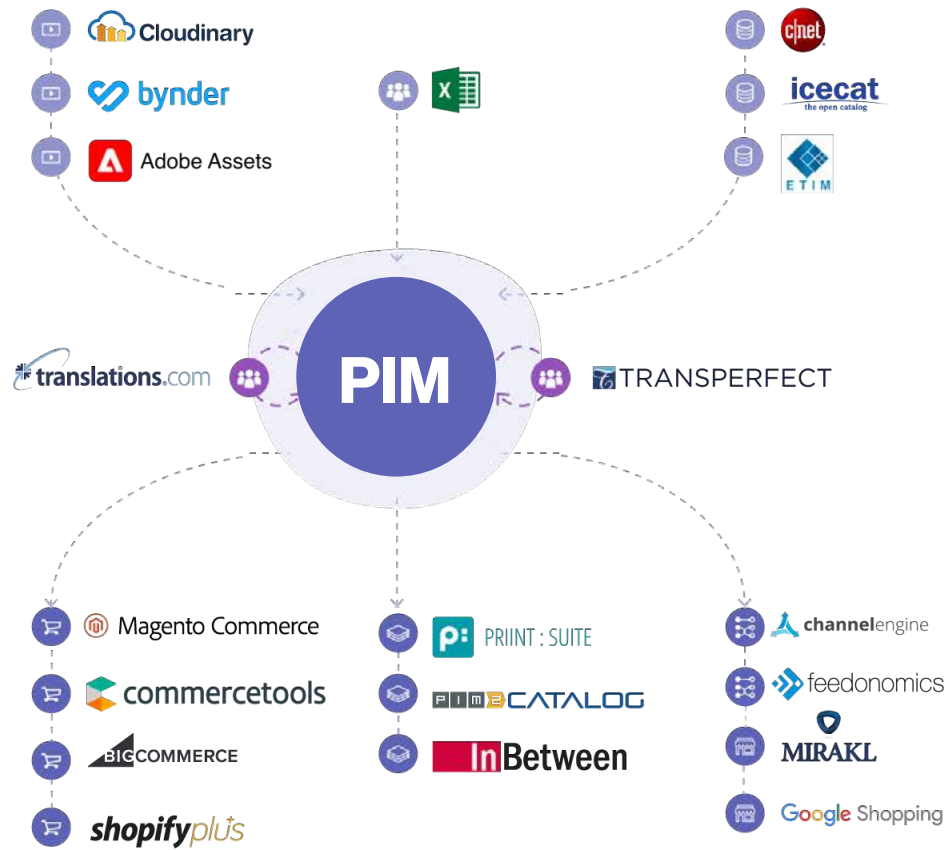
But with no centralized place to store this information, the text, images, PDFs and videos marketers create aren't easily distributed. Moreover, the people in charge of specific channels may not even know this information even exists.

To solve this challenge, content creators often turn to spreadsheets to create lists of available assets, a scenario that is far from ideal. To begin, spreadsheets aren't truly collaborative. Once one person receives and updates a spreadsheet, there are now two versions of the “truth.” Reconciling differences is time consuming and error-prone. Moreover, it's impossible to impose any kind of data governance or consistency to them.

Product Information Management (PIM) systems came into being in response to these urgent needs. They are product information enrichment tools that let organizations:

- » Provide overall data governance to protect the quality of the data your company distributes
- » Audit the quality of existing product data so that you know where to focus attention
- » Provide tools that make it easy for users, such as your marketers or sales teams, to enrich product data

- » Automate workflows, such as approval processes, so that all product data is accurate and brand suitable
- » Collect information from multiple sources automatically
- » Centralize all assets so that everyone knows where to find it
- » Push the information out to customers and prospects at all touch points and channels along their buying journeys






But Wait! Doesn't our ERP System Manage Product Data?

PIM systems complement ERP systems, but they don't replace them. While it's true that many marketers can ask their IT teams to expand the range of data stored in the company's **ERP system**, any IT professional who has received such a request understands how big that task actually is.

For instance, let's say your marketing team needs a short description of a set of products for your brand's **Amazon store**, and they need that description translated into five languages. It's a lot of work to build all of that into the ERP system. Now consider how frequently new products are added to your catalog. It's simply not feasible to expand your ERP system to accommodate the range of information needed for every product, region and sales channel.

Here's a simple way to think about the differences between PIM and ERP systems: PIM systems focus on centralizing and managing a wide range of product information that customers engage with while they're in product discovery mode. ERP systems are designed to share and integrate information into the broader business systems, such as your company's CRM, accounting and inventory systems.

How Typical Product Information is Stored
(Some use cases may be different):

	DESCRIPTION	RESIDES IN
 TECHNICAL	Product specifications (size, weight, materials, origin), SKU, price, packaging, etc	ERP System shared in PIM
 UTILITY	How the product is used, and the problems it was designed to solve. This information can include text, images and videos.	PIM
 EMOTIONAL	The vision of the product, and the emotional benefit the customer receives from owning and using it.	PIM

BENEFITS
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BENEFITS

Benefits of implementing PIM

Ostensibly, PIM benefits the marketing team by making it easier to get accurate and relevant data to the appropriate touch point, but they're hardly the sole beneficiaries of the solutions. PIM offers value to nearly every department. Let's take a look.



Product Information Governance

Data governance in general is a difficult objective to achieve. Where does our data exist? Who verifies that it is accurate? Does it require specific controls in terms of access? Does it reflect current standards?

Data surrounding your product data needs as much governance as the PII (personal identifiable information) data your company collects, stores and deploys in various initiatives. Governance begins with understanding what product data you have, and where it exists.

From there you need to verify its quality. Are the right naming conventions and trademarks used? Do they reflect the updates your company has made to your products? Are your product listings complete? Are regional differences -- language, units of measurement, currencies -- accurately reflected?

Product information governance has an additional complexity organizations need to account for: it's often free form, not unstructured. Home addresses conform to specific regional structures, how-to videos don't. This is why we say IT needs rules, but marketers need freedom.



PIM is the foundation of any digital transformation. Your products and services should drive the show.

Let's make it happen!

Centralization.

PIM collects product information data from wherever it resides, whether that's your website, mobile website, PWA site, channel partner sites, and so on. You can't gain consistency without a complete view of the current state of your product information. Once you have that holistic view, your content teams can quickly see where they need to focus their time and attention in improving it and bringing descriptions up to day.

Assess Data Quality & Focus Resources.

Poor product information can have a negative impact on your bottom line. According to the [Akeneo survey](#), four out of five consumers said they would abandon a planned purchase if they discovered the product information to be flawed or inconsistent. Three in four consumers would switch brands following a poor product information experience.

PIM systems offer tools to help organizations assess quality, levels of enrichment and consistency of their product data wherever it appears. For instance, the graphic below shows how one PIM platform rates content based on enrichment and consistency:

Enforced Governance Processes.

on the web, it becomes an ambassador of sorts for your company. The people who read it will consider it your "truth," and will judge your brand based on what it says. For this reason, it's imperative that every piece of content, even if it's just a three-line description listed in your brand's store on Amazon, is absolutely correct. A PIM system allows you to create and implement governance processes around your product information. Some users have ownership over products, and need the ability to approve or reject contributions sent in from other users. PIM allows you to set user-level permissions and rights.



Optimized Customer Journeys

Every brand presents product information to users at every step of their customer journeys, but they don't always present the absolute "best" information at the right time. PIM systems help you answer the question: how can we deploy product information to lead consumers through their discovery, consideration and decision-making phases?

The first step is **product discovery**. Many [PIM systems help brands](#) better incorporate keywords into their web pages and across social media. They can also help brands create unique descriptions rather than display the same information provided by the manufacturer. All of these tactics improve the chances of consumers finding your site and product pages via a search engine.

Once they land on your site, what do they expect to see? In a post, [Anatomy of the Buyer's Journey](#), Leading Lights writes, "the product category page connects, the product detail page converts." These two pages account for 70% of all page views, which means you need them to deliver useful content in those places. You may have a great blog post or configurator elsewhere on your site, but most customers expect to find all relevant details on the product category or product details pages.





Additionally, customers expect brands to provide a set of tools that help them find what they need quickly and easily. To meet that expectation, brands must be quite intentional in the way they organize and categorize product information (e.g. filters, categories, families, and so on).

Data that has been enhanced via a PIM system will also have a direct impact on site search, which is a critical step in the customer journey. Oftentimes the search technology is blamed for poor or irrelevant search results when, in reality, it is the information that feeds it that is at fault.

Conversely, by ensuring each visitor or user sees the right product information delivers dividends on multiple levels. It removes hurdles to purchase, and it lowers the number of calls to your customer care team (especially in the B2B space) as well as product returns.

Pro Tip

If your customers and prospects complain about the search functionality on your site, it is a sign that you need to look at how your data is structured, and to implement a PIM system.

PIM IS ESSENTIAL FOR PXM FOR TWO REASONS.

Product Experience Management (PXM)

Part and parcel to a positive customer journey is the **product experience management or PXM**. PXM is becoming a unique discipline because of the significant impact it has on a customer's ability to understand the value of a product, and their decision to purchase and become loyal.

PXM focuses on the impact of product-related information on the overall customer experience. It encompasses all the processes, tools and activities needed to ensure that product information is consistent and consistently robust across all touch points, whether they belong to your company, or are owned and managed by a third-party, such as a channel partner or global marketplace [\(which accounts account for 67% of global ecommerce revenue\)](#).

First, it has the governance and workflows in place to ensure that any information that's displayed is correct and appropriate for where it will be seen.

Second, PIM systems typically offer tools to enable syndication of content across all of the channels where your products are sold, whether they're owned by you or by another entity.

Drive Internal Efficiencies

Internal teams will reap multiple efficiencies from a PIM system, beginning with the workflows and data governance, discussed above, that you can put in place to finally own and control your PXM.

It also delivers efficiencies around the process of creating new product descriptions, implementing the right rules in terms of length, additional assets, and so on, as well as built-in approval workflows to obtain sign-off before the product information goes live in any channel.

For instance, if you add a new product to a product matrix, (for example a new size for product XYZ), there's no need to recreate the product information, as it can inherit the descriptions automatically. It can also automate a lot of manual work via intuitive automations, custom rules and bulk updates. Teams can even export data for print catalogs or syndicated channels.

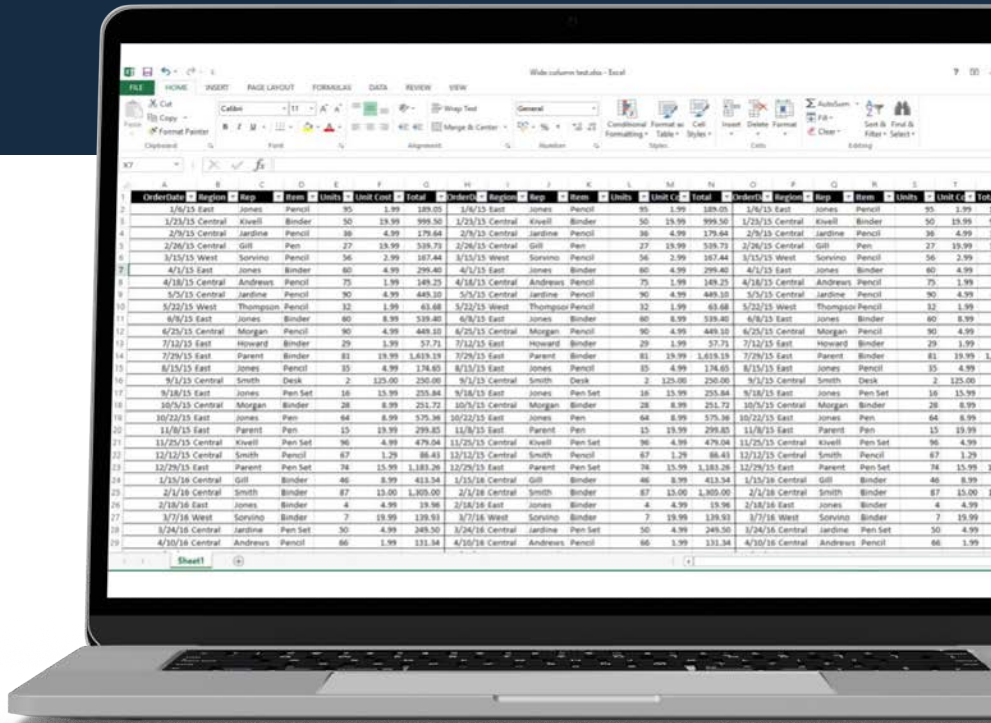
Additionally, you can create a PIM portal for your sales team to access while on the road or on a tradeshow floor. Rather than wade through spreadsheets and hunt for data in emails, a PIM portal allows them to access accurate product details and assets which they can customize on the fly for the prospect. As noted above, accurate product information goes a long way in building customer confidence and closing new business.


Finally, many of the PIM systems allow you to manage your workflows with the right team responsible for each product enrichment as this dashboard from Akeneo demonstrates:



IMPLEMENTING PIM WITH IN YOUR ORGANIZATION

To a certain degree, you can say that a PIM solution already exists within your company. It's spreadsheet based, and it probably looks something like this:



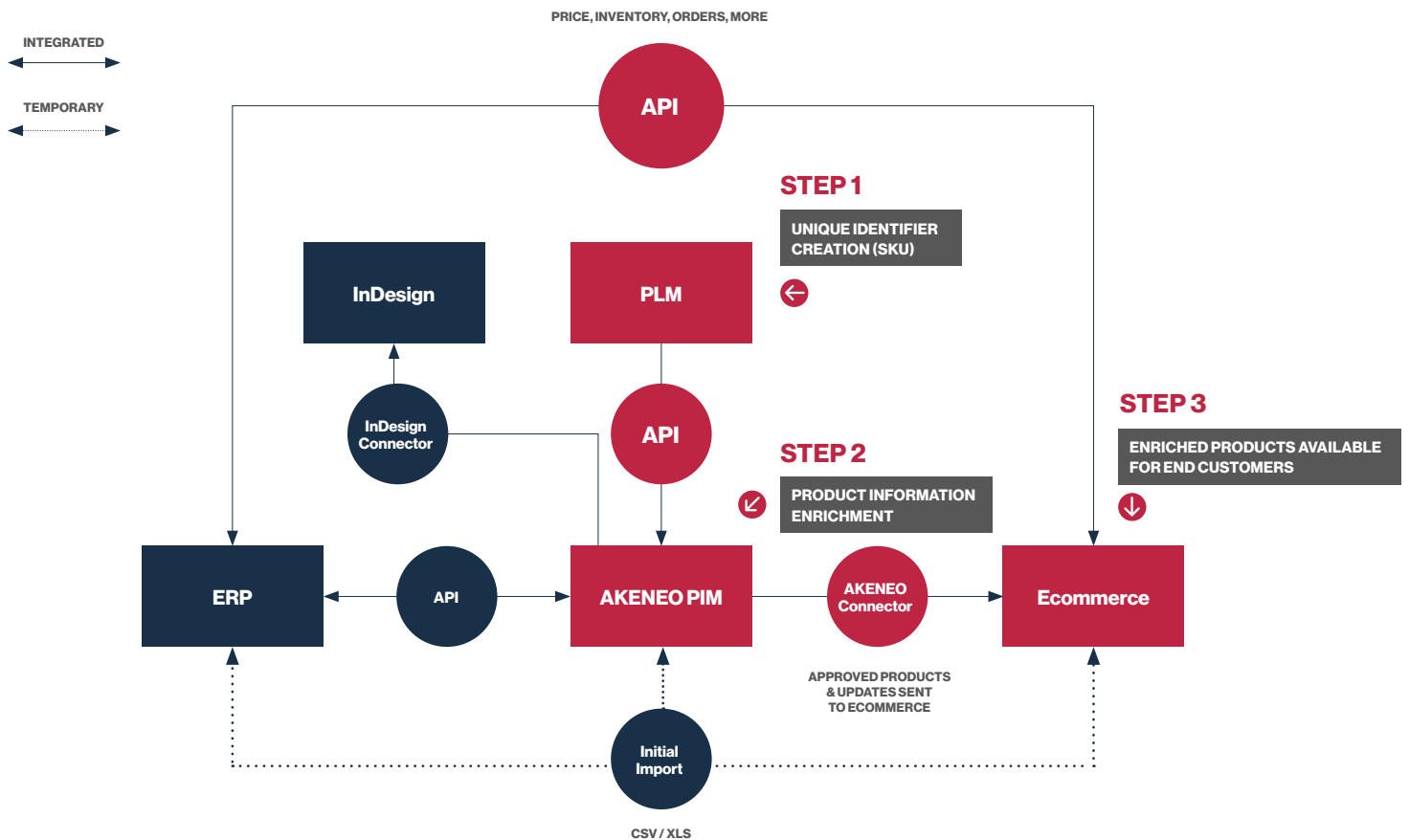
Excel is arguably the most used PIM in the world,  but that doesn't mean it has to be this way.

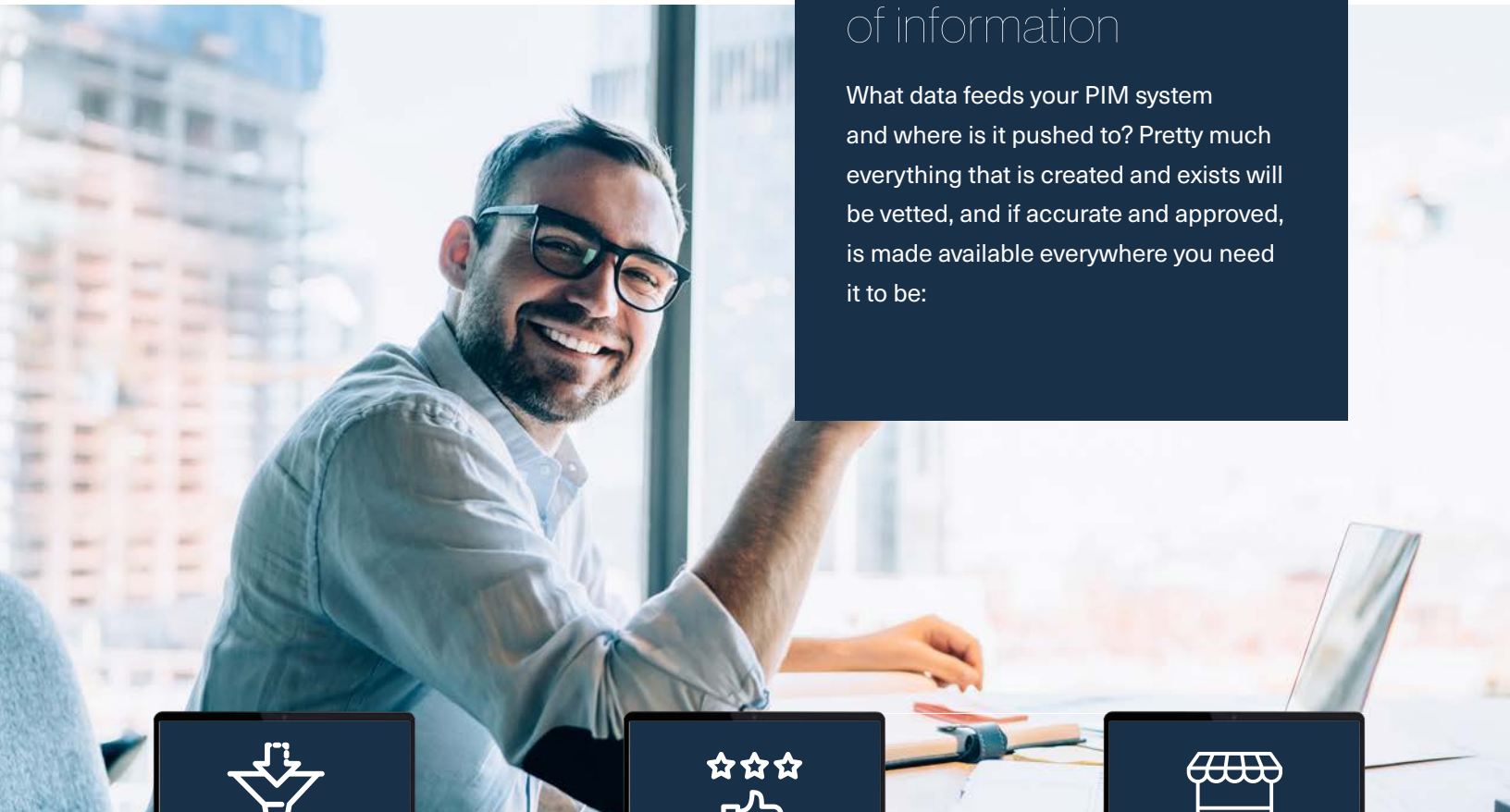
First, Architecture

Ecosystems are like people in that they're built with the same components but are unique in the way each is used. One of the key principles is the source of truth for each field for a product (ie: descriptions come from PIM, List Price from ERP...).

The diagram below represents a straightforward product creation process, and where PIM fits in. Typically, a new product begins its creation process from within its product lifecycle management (PLM) system, where it is assigned a unique SKU.

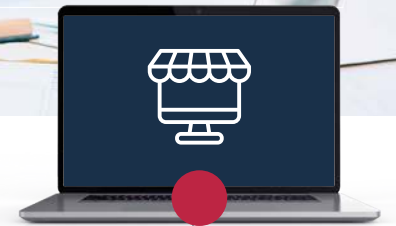
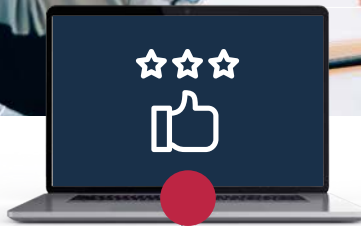
Through **API connection**, the company then pushes this SKU to its PIM system, so that the appropriate teams can enrich, translate and organize the product information so that it is suitable for the customer journey. Once the approval process has been completed following the company's specific workflows, it is then pushed to all touch points and available to the end consumer.





Sources of information

What data feeds your PIM system and where is it pushed to? Pretty much everything that is created and exists will be vetted, and if accurate and approved, is made available everywhere you need it to be:



Collect Produce Data

Raw, incomplete data collected from spreadsheets, suppliers, DAM and other sources

Enrich Product Data

Combines technical data, usage data, and emotional data in one place to create complete, accurate, and high-quality product descriptions and information.

Publish your Catalogues

Deliver product information in context for each channel and each region. Share catalogs with your sales teams and in-store associates so they are armed with the most up-to-date product information. This data feeds your ecommerce sites, mobile app, print catalogue, and sales team.

BUSINESS
CASE
BUSINESS
CASE
BUSINESS
CASE



Martins Industries

Develop an international B2B e-commerce experience through successful product management.

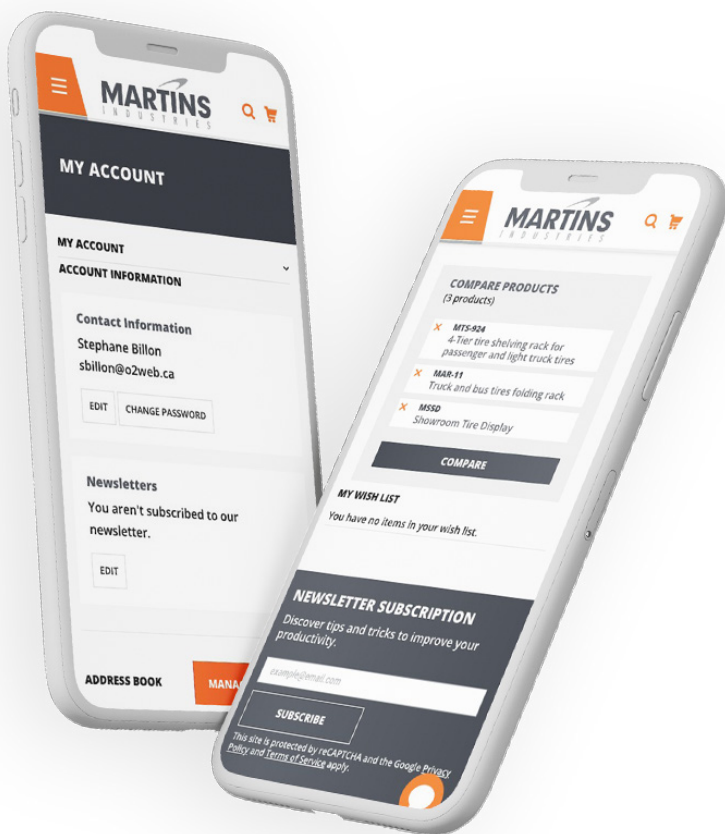
- » Automotive, vehicle parts & accessories
- » 2 brands, 10 countries, 1 unique e-commerce platform
- » Martin Industries is a manufacturer and direct distributor and a leader in the tire equipment industry.

Challenges

- » Centralize the product sales management under 1 single platform while adapting to the specificities of the international markets.
- » Allow categorization and product governance internally as well as international deployment
- » Manage client accounts and prices dynamically

UX and product presentation to facilitate access to information

One of the biggest issues for manufacturers is product information. To optimally manage their SKUs, we reviewed the flow structure and Akeneo was a natural fit for the product information management system, in order to develop a simple and efficient categorization. This work on categorization combined with a focus on UX and product presentation allows customers to easily access all necessary information, regardless of the product (spec sheet, user manual, dimension, assembly, etc.).is time consuming and error-prone. Moreover, it's impossible to impose any kind of data governance or consistency to them.



A successful e-commerce experience

Putting product management at the heart of the e-commerce experience gave Martins very successful results during the year following the launch: +68% in revenue, +50% in transactions, +15% average order value.

Centralization of management and international deployment

To support the international sales, our experts relied on the trio of Adobe Commerce Cloud connected with Microsoft Dynamics ERP and Akeneo PIM to develop an e-commerce platform, both capable of deploying products and information in all countries, while simplifying and centralizing their management. To that end, upstream work has been carried out from adapting to international data regulations, to manage shipments and inventory for their 5 warehouses across the world including time of delivery, taxes and currency management.

Growing globally

Having now the right set of tools to perform in e-commerce, Martins Industries keep growing by targeting new markets, developing product innovation and acquiring new companies and brands, thus creating a favorable synergy and a leverage effect on developing markets.

Recently, the company acquired the consumable products for tires brand Magnum +, and has since experienced tremendous growth throughout the world.

4 REASONS WHY YOU SHOULD INVEST IN A PIM



Product information governance and control

Eliminate the liability and lost sales from out-of-date, inconsistent or incorrect product data. PIM lets you put your brand and its products in the best light.



Enhanced customer experience

Provide the full range of information people need to make product descriptions -- technical, utility and emotion -- where they need it and when it's most helpful.



Flexible system integration

PIM systems are microservices, easily integrated with your existing infrastructure, and driving value throughout the organization.



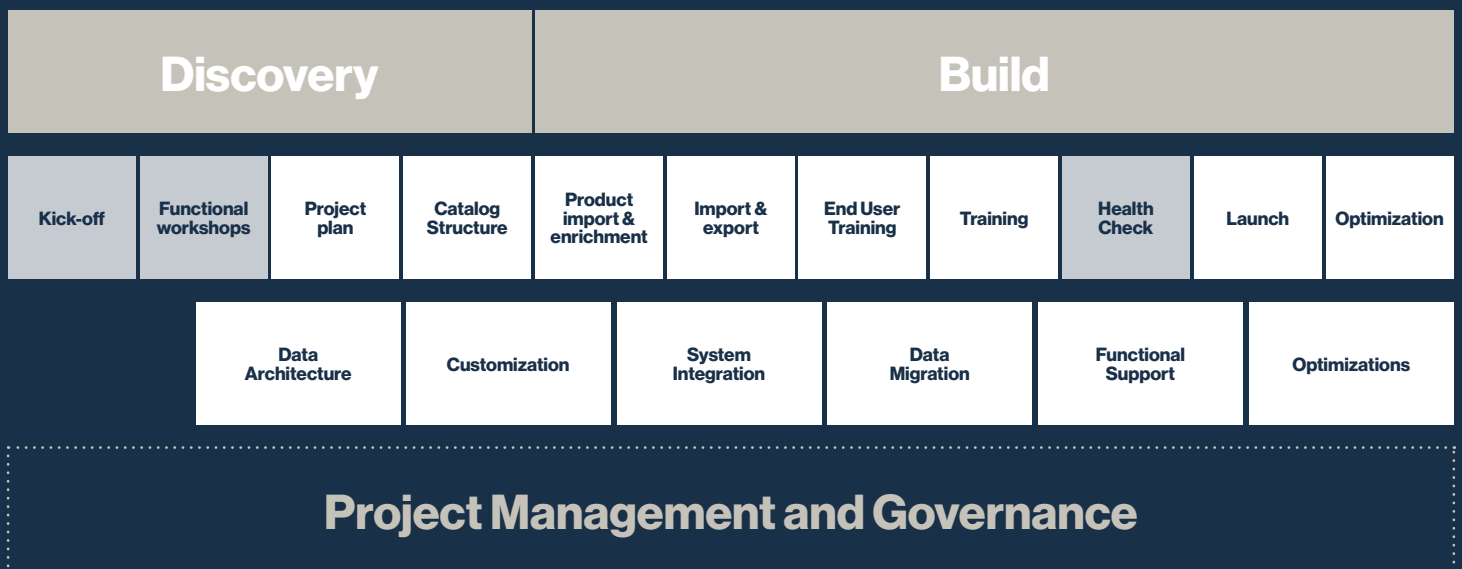
Automated workflow

Give your employees what they want most: time to focus on their priorities. PIM automated workflows eliminate busy work while ensuring the right approvals are met.

WE CAN HELP
WE CAN HELP
WE CAN HELP

HOW O2 HELPS IMPLEMENT PIM & DRIVE VALUE FOR CLIENTS

Like any system implementation project, success requires a market-tested methodology and paying careful attention to the client's unique needs. Below encapsulates our methodology (depending of objectives and functional requirements):



Biggest Challenges when implementing a PIM

While PIM projects seem to be fairly straight forward, they need a strong project structure and also the help of many internal stakeholders. IT, marketing, product, digital, etc these stakeholders all have their news and say to add to the backlog of the projects.

CHALLENGE 1

What should and shouldn't be in a PIM. The appeal of being able to specifically format and send information to the different channels used is great, but the best way forward is to build the data model in an agnostic way. This guarantees the data is usable by all channels and stakeholders for. Our methodology includes all these stakeholders and allows us to understand the difference channel and take them in consideration when building this model during the discovery part.

CHALLENGE 2

Data cleanliness. This is the most common challenge during a PIM project, and it is easy to understand why. If you ask any IT/Digital/Marketing team if 'their data' is clean, most of them will say Yes! The reality is the opposite, most often we see data that needs sanitization, improvement and optimization. Once the quality of the data has been assessed and architecture defined during discovery, our team is then able to work on the data using automated scripts and programs. This allows us to test, import and build the database one family on top of the other, reusing attributes & fields from the previous one. This challenge is often overcome by good discovery and great collaboration between the 2 teams.



A project in mind? Let's talk!

To successfully implement a PIM, you will require both a roadmap and an integration framework to create a single, reliable source of information and eliminate data silos. At O2 Commerce, we align technical integration with your business needs to ensure quick adoption and ROI.

O2 Commerce is a full-service agency specialized in the development and performance of integrated, scalable and innovative ecommerce solutions for B2B and B2C. As an early adopter of PIM integration in the ecommerce ecosystem, O2 Commerce works hand in hand with your team, to develop an evolving game plan, taking into account both the strategic vision and the technological development necessary for your PIM project.



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