

Your products need to tell a compelling story—completely on their own. And the story must be consistently told, regardless of the channel where the product is being promoted.

Your product is the centerpiece of your brand; it is how customers experience your brand first-hand and how they perceive your brand and the value of your company. At the end of the day, your customers, and their satisfaction with your products, are what determines how your company performs—and that performance is determined by the customer experience with your products.

EVERY PRODUCT TELLS A STORY

Every product needs to tell a story. To create a stellar customer experience in a highly competitive, fast-moving digital commerce world, a product always needs to tell the most compelling story—completely on its own.

For several years now, product marketing organizations have been struggling with the daunting task of telling product stories and communicating consistent product information, using whatever tools they have at hand. Typically, these tools included spreadsheets and documents to store the product data, rapidly concocted meta-data and product descriptions to describe the product, and basic imagery to display the product.

The genesis of the Product Information Management (PIM) solution was to both simplify this product storytelling process and enhance the results from the process.

"The purchase of a PIM system is a strategic part of our expansion—a "must have" to successfully handle our product ranges in all markets and all channels in an effective way...to give our customers a world-class fashion experience."

– Jonas Björkman, Director of IT, Lindex



PIM: FOR CONTENT INFORMATION QUALITY

Great content contributes to a world-class customer experience, and ultimately higher customer satisfaction with your products and your brand. Your content contributes to a superior customer experience when it emcompasses certain qualities.

- **Consistent:** The buying journey frequently starts online, but ends off-line. If the images or specifications differ from channel to channel, customers are unlikely to trust your information and may exit the buying process. Therefore, providing a consistent experience across channels is important to delivering a superior customer experience.
- Correct: Incorrect information results in lost sales, a lack of trust among shoppers and buyers, and expensive product returns due to wrong orders. Complete and accurate product information requires



up-to-date and detailed product descriptions, specifications, images, videos, pricing, availability, alternative or complementary products, and much more.

- **Findable:** Customers need to be able to find the products they are seeking using commonplace key words. Findability applies to searches on Google, Bing, or other search engines and marketplace sites; when using on site search on an e-commerce web site; and when following guided navigation.
- **Relevant:** Information must be adapted to the specific audience to peak their interest. Relevance comes from correct information being presented in the customer's context via a modern e-commerce solution or from a sophisticated merchandising engine at the moment that it is needed.

You need to serve up content and products that are relevant to the customer based on who they are and their observed intentions to enhance their experience with your company.

- **Contextual:** Information must be adapted to each customer's device, time, location, and context to be easily consumable. Creating a contextual and unique product experience for each customer means serving up content that aligns with that customers' needs and touchpoint.
- **Desirable:** When the customer has found your product and has been provided with correct and relevant information in their context, your job is then to convince them to take the next step and purchase. Rich media and easily accessible unique selling points are crucial to emphasize that sense of need and desire for the product. Providing third-party reviews can also increase the customer's confidence in both the product and their own decision to purchase.



PIM: FOR FLEXIBILITY AND THE END OF MANUAL UPDATES

Deploying a PIM for managing product information results in several benefits for your organization. For example, having a PIM enables you to make changes in one place and have these edits or changes applied everywhere, across all channels, with one click.

A sophisticated PIM system typically provides a flexible data or marketing model where product information is stored. This flexible model increases your efficiency in utilizing the product information across different channels and in preparing your product content for syndication to downstream partners, resellers, data pools, and marketplaces. With an easily customizable marketing model you can meet the specific information requirements of the different industries, segments, channels and individual customers that you are targeting. Making changes in one place and having it automatically applied everywhere becomes easy and powerful.

Without a PIM, your marketing staff will need to manage all your product information in each channel discretely, requiring manual and time-consuming work. This can result in content that is error-prone and inconsistent across channels. It simply does not scale when you are expanding your assortment, adding channels, or expanding into new markets.

"We have two active channels—the website and the web shop. They are technically the same channel, but have different data criteria. In addition, we have automatic integration of datasheets. It saves us a lot of manual work since we don't need someone to create the layout. And they are much more consistent."

- Mattias Carlsson, Vice President of Products and Applications, Nederman

PIM: FOR ACHIEVING HARMONY IN WORKLOAD

One of the true benefits of a PIM system is that it enables and encourages teams and individuals to collaborate around the product storytelling process. Many systems provide static workflow support—a fixed framework for your staff that guides them in their work. However, a pre-defined workflow with a top-down structure may not suit every organization.

There are PIM systems providing a more flexible approach, where the team, or individual team member, can create a work structure, workflow, and approval process that is tailored to how the organization works and how team members manage personal responsibilities and tasks. This approach makes product marketers more efficient, adding harmony to both their workload and their team dynamics.

"We only have one person working with catalogs. Although we create 50 catalogs every six months, we only need to have one person handling them, in all 18 languages. It is really efficient for us."

- Maria Bergsten, Digital Platform Specialist at Ejendals



PIM: FOR HANDLING MARKETPLACES

Many organizations, especially manufacturers, promote and sell their products through various marketplaces, such as Amazon, eBay, and Alibaba. These marketplaces require product information to be sent to them in specific formats that depend on the product category. Some of the marketplaces also require suppliers and manufacturers to provide unique product descriptions. It is not unusual for product marketers to define and deliver more than 100 different product entities to get approval from a specific marketplace.

A PIM system provides a structure that can radically reduce the workload for dealing with the information demands and the depth of information for various marketplaces. Through automation and connectors, you can ensure that the new or updated information from the PIM is transferred both correctly and on time to the marketplace, partner, or reseller, making the maintenance and management of the product information and the marketplace easier.

"inRiver PIM allows us to manage products better and faster. We pull the basic product info from the host ERP system, enrich it, and prepare it to be channel-ready. We are now able to make large-scale changes on a regular basis."

- Peter Clark, VP of Information Systems, Jordan's Furniture

PIM: FOR DIGITAL ASSET MANAGEMENT (DAM)

A picture is worth a thousand words. Selling products through digital channels is highly dependent on digital assets and media files that increase the attractiveness of the product offering. This is why organizations often seek a solution with the ability of utilizing the combined functionalities of PIM and DAM. Such a solution will automatically link product information with the right assets, and remove the need for moving between different systems when creating and optimizing product information for various contexts.

With PIM, all you need to do is implement your new channel. You no longer need to start the product information work from scratch.

WHY PIM FIRST

Product information needs to be consistent across all touchpoints where a customer might engage with your company. Conflicting messages or product information can lead to confusion and lost sales. From this perspective, the product comes first. With all the product information stored in one place—in your PIM system—you can easily implement any channel or system that feeds the PIM with data or consumes product information from the PIM.

By implementing your PIM first, and then integrating your eCommerce, mCommerce, print, ERP or other system with your PIM, you can be up and running quickly with perfect product information in any channel. All you need to do is implement the channel. You no longer need to start the product information work from scratch.

THE VALUE 4 OF PIM



"We [had] to get a more efficient process in place to handle an increasing and quickly changing product assortment, while reducing the time from when we select a new product to when it reaches the market in various channels. We have to be competitive."

- Ole Frydensbjerg, CEO at Eurosko Denmark

PIM BENEFITS

Deploying a PIM system provides numerous benefits to the product marketing organization. There are several benefits that contribute to a fast ROI:

- **Single view of data:** PIM provides a single, trusted view of all customer-facing product information across the entire organization.
- Faster time-to-market: A PIM platform and an efficient PIM process can help you get your products in front of customers faster.
- Handle more assortments, products, and channels: A PIM adds structure to your product information management, so that your organization can handle more of everything, enabling you to scale the information flow in a controlled way.
- Information consistency: PIM eliminates inconsistent product information across channels, building trust, loyalty, and satisfaction, to provide an overall better customer experience.
- Elimination of duplicate work: PIM reduces the need to update information in several places and systems.
- Better collaboration: PIM enables team members to collaborate on creating the stories that will best promote your products.
- **Increased sales:** Better product information, coupled with a feedback loop from site usage, creates a better customer experience that will ultimately sell more products.
- **Reduced product returns:** With up-to-date, consistent, rich product information and great visual assets, your customers will be well-informed and have a clear idea of what they are purchasing.

"When we compare the way we made changes in the past to how we do it today, we are more than 30% faster. An unexpected benefit has been providing our customers with really great information, telling them everything we know about our products."

- Peter Clark, VP of Information Systems, Jordan's Furniture

MORE THAN 300 CUSTOMERS WITH 900 BRANDS AROUND THE WORLD RELY ON INRIVER inRiver is the market leader in Product Information Management (PIM) for B2C and B2B multi-channel commerce. Our powerful inRiver Product Marketing Cloud facilitates the creation, handling, and distribution of perfect product information to create a world-class customer experience across channels, in multiple languages.

Founded in 2007, inRiver is an award-winning and rapidly growing company with an extensive partner network. and is today a well-recognized, rewarded, and rapidly growing company with an extensive partner network. More than 900 globally recognized brands rely on inRiver's PIM platform to control the product flow. The company is headquartered in Malmö, Sweden, with offices in Chicago, London, Amsterdam and Stockholm, and sales offices in Phoenix, and Istanbul. Read more on <u>www.inriver.com</u>

SWEDEN

inRiver AB Södra Tullgatan 4 SE-211 40 MALMÖ SWEDEN +46 40 97 38 80

OUK inRiver Ltd. Marina Building, Harleyford Marlow SL7 2SR UNITED KINGDOM



INRIVER BENEIUX Keizersgracht 127 NL-1015 CJ Amsterdam THE NETHERLANDS



inRiver Inc. 125 S Wacker Drive, Suite 2500 Chicago, IL, 60606 USA +1 847 592 6100



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