



E-commerce succes with Data Management





Introduction

Product Information Management (PIM) is a way to manage all of the core product information needed to bring products to market. It is important to understand how PIM relates to today's world of e-commerce and product information. PIM is not a technology, but a process of collecting, validating, formatting and securing information relevant to distributing and selling products. In this article, we discuss the revolution of PIM, the opportunities of PIM for e-commerce and the modern PIM system.

This article was written in collaboration with Syndigo. Syndigo is an independent Active Content Engine that offers comprehensive, omnichannel data management capabilities. The platform enables companies to maximize their data and improve their online presence.





The PIM revolution

Originally, PIM served as an organizational system and process for documenting and tracking products from production to inventory and delivery. With the growth of e-commerce, the need for data has only increased. For this, the possibilities of the traditional PIM had to be expanded. While e-commerce was only a small part of the total sales of consumer goods a few years ago, online platforms for consumers have become an important factor as a result of the pandemic. As a result, basic product information is often no longer sufficient for today's online needs.

The original information within a PIM was structured according to the needs of the individual manufacturer, with information distributed only to a selective group of recipients. Today's digital content must be delivered to an ever-changing list of recipients requesting different sets of data. In order to hold the information at a granular level, the data requirements are constantly growing. This means updating them with automated rules and formatting and validating the information based on a set of recipient requirements. This extra layer of varying details makes things more complex than traditional PIMs are designed for. Therefore, companies that currently use PIM systems in many cases also use other systems or software to deliver the necessary content.

For example, they combine a PIM system with a DAM system. The growing need for data management and distribution also adds new requirements for online monitoring of product consistency. It is clear that the traditional PIM in today's e-commerce world could use an upgrade.

A modern PIM

A modern PIM meets the needs of suppliers, distributors, retailers and other recipients. It should contain the key elements of traditional PIM, with additional information coming from a DAM, plus syndication capabilities to distribute content to all recipients. This requires the platform to be comprehensive enough to include validation, workflows and analytics that provide concentration flexibility and real-time optimization of product pages. In addition, in order to operate successfully, a supplier needs effective syndication. The best data can still fall short if the supplier's content is not delivered to the recipient in the correct formats. If the correct file format is not followed, as well as the type of connection to the recipient, there may be a delay in displaying products. Do you want help with modernizing PIM? Then contact Squadra MDM via the QR code.



Q&A Syndigo

Q: Why is enhanced content important for brands?

Enhanced content is the conversion booster in eCommerce. Our analytics across thousands of customers on our cloud shows that companies using enhanced content increase the add-to-cart rate in eCommerce by an average of 39%.

Q: What are the most important elements of enhanced content?

Enhanced content also enables in device targeting and creates engagement on the product detail page in eCommerce. Well known examples are engaging Hero, Contextual Hotspots, Interactive Toolbars and more. For example we can exactly say what content types work best in what industry vertical. In fashion contextual hotspots or product tours work, in beauty the TikTok like how to video and in consume electronics the comparison tables have the biggest impact on engagement and add-to-car lift.

Q: What are the requirements for enhanced content?

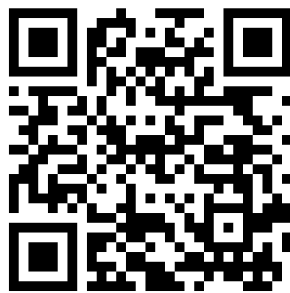
Content is King and data quality are two important factors. Even today, many eCommerce managers are not yet on top data level. The first step is to understand what data I have, where it is, and how to bring it all together in a simple process. Only then can I further optimize and test which content brings my eCommerce results forward.





Squadra MDM

Squadra MDM is a knowledge-based and solution-oriented organization specialized in Product Information Management and Master Data Management. We support our clients in their MDM challenges by providing services ranging from strategy to execution and operational improvement. We build a solid foundation for Data Management as a driver for Operational Excellence and business value.



Contact Squadra MDM

