

Drive Better Retail to Conquer the Amazon Storm

Ride the Waves of Success: With High-Quality Product Data
for Successful Product Experience



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For Retail, clear focus on a convincing customer experience is a must have. Today's customers are always online via their smartphones, tablets, laptops and wearables, which means that they are in touch with products at many different touchpoints – and are demanding more information than ever before – expecting it to be both relevant and consistent across all touchpoints and at all times.

Content is King – assets like product information, images, and videos are the most important elements of a successful customer experience. However, content alone is not enough - information's quality is key to long-term success. Shopping only becomes a meaningful experience if product information is correct, complete and fully-adapted to each touchpoint. Incomplete product information on a website, incorrect product images in a catalog or obsolete promotional prices in a flyer frustrate potential customers and ensure that they turn to the competitors to fill their shopping baskets.

An emotional product experience is the central building block of the customer experience and describes the journey from product selection to purchase. With the help of Product Information Management (PIM)

systems, retailers can maintain product data professionally and maintain it with minimal effort, ensuring content quality, data streamlining and delivery into the right channels – to excite and inspire customers across all touchpoints. Amazon is a good example of the importance of quality product information, as often times detailed information is missing from offered products due to their sheer volume of sellers. The result: customers make wrong purchase decisions and are then disappointed when delivered goods do not meet their expectations. Fault-free and comprehensive product data strengthen customer loyalty and lead to a reduction in product returns.

Local customer communication takes place via targeting, in other words, with locally differentiated product ranges and regionally-specific product wording. For example, in Germany bread rolls are called "Schrippen" in Berlin and "Semmeln" in Bavaria. Customers drink Pilsner beer in the north, while in the south "Weißbier" (a white beer) is the regional specialty. In this e-book, we highlight our implementation partner and E-Business specialist Osudio, in order to draw on their more than 20 years of experience with implementation of PIM in the E-Business sector. Together with their insights, we show what a PIM system has to offer your retail business.

In the Digital Age, the customer shopping journey – or so-called customer experience – has no limits: Online, mobile and in-store shopping merge seamlessly. According to a survey conducted by research analysts and online experts at the ECC Köln in Cologne, Germany, more than 60% of companies see customer experience as a positive influence on the satisfaction of their customers and thus also on the success of the company – making the topic of customer experience a very high priority in the coming years ([Click here to download the complete study.](#))

Adobe's survey „Digital Trends in Retail 2017“ by the market research institute Econsultancy comes to the same conclusion: customer experience is a decisive differentiation factor for the success of a company in retail. In the Retail industry, classic success factors such as customer service and product or service quality have been mentioned half as often, confirming that customer experience is a main factor in company success.

So, why is customer experience a key competitive advantage for retailers? *It is quite simple: for retailers, the most efficient way to differentiate from competitors is through the creation of personalized, relevant, valuable and easily understandable shopping experiences – online as well as in store.*¹

REACH YOUR CUSTOMERS WHERE THEY ARE

Customers are cross-channel underway, coming into contact with your products and brands at numerous touchpoints. In addition to classic catalogs, promotional flyers, advertisements and PoS equipment, the Internet now plays an essential role in the purchasing process.

Consumers are looking at websites, online shops, marketplaces and comparison portals as well as in forums, blogs and social media portals. Simply placing a few product suggestions on your online shop's homepage is no longer enough. Rather, the customer expects **smart networking** of all relevant touchpoints. This includes, for example, appealing newsletters, interesting anecdotes, special offers or gripping tweets via touchpoints like blogs the online shop and Facebook or Twitter (social media). From service, to product presentation and recommendation marketing – everything needs to be consistently hand-in-hand.

In Germany, for example, customers are online an average of 128 minutes per day and naturally expect all information to be up-to-date, available 24/7, error-free and consistent across all touchpoints.²

This current trend affects Retail particularly strongly: **64%** of consumers inform themselves online about products and their uses, handling or availability, compare prices in various shops and form opinions based on the ratings of other buyers. (PwC „Total Retail 2015“)

Download
Studie Customer Experience
<https://www.contentserve.com/customer-experience-study/>



¹ <https://blogs.adobe.com/digitaleurope/user-experience/trends-retail-2017-digital-intelligence-briefing/>

² <http://www.ard-zdf-onlinestudie.de/index.php?id=568>

BOUNDARYLESS SHOPPING

The boundaries between online and offline are increasingly blurring into an uninterrupted and endless shopping experience, in which the consumer no longer consciously perceives where he or she is shopping. How does this so-called „no-line commerce“ become reality? By offering your customers consistent product information across all channels – to meet their individual needs at any time. The purchase process is now possible from anywhere and at any time, thanks to smart devices.

CUSTOMERS ARE DEMANDING MORE THAN EVER

PERSONALIZED RESPONSIVENESS

To navigate this digital „jungle“, drawing attention to your products and encouraging consumers to buy them is no longer achieved with impersonal mass communication such as flyers, catalogs, and mass mailing advertisements, because the modern consumer expects product information and offers that fit his or her individual preferences and offer them personalized added value – at the right time and touchpoint.

For example, a brand-conscious young career woman may likely be receptive to a handbag offer from a fashion house like Michael Kors whereas a new mother with a sense of environmental protection, on the other hand, would probably not respond well to the same offer, but would respond well to an action for eco-cotton baby clothes.



Customer Experience in Retail

ADJUSTING TO MEDIUM

When shopping online, consumers expect product information to be adapted to the respective medium. This includes, for example, clearly laid out information with meaningful imagery in a responsive design for fast, easy research available on-the-go on mobile devices. Another example is detailed research information, ideally including exciting video content and product reviews, available in the online shop for consumers' after-work home shopping.

Expectations offline are also high, and include examples such as: having attractive and professional product imagery in your catalogs and a seamless exchange with the onlineshop, including a selection of special offers in your promotional flyers based on predictive analytics such as previous browsing and purchase histories (so-called next-best offer), or having seasonally-matching imagery and localized headlines in advertisements and comprehensive product data at the PoS.

CONNECTING MEASURES

Regardless of which customer and which offer is addressed: It is important that your product information is consistent, complete and relevant to the respective customer across all channels - thus making it credible. Otherwise visitors will leave your website in favor of a competitor's site - sometimes in a matter of seconds.

Therefore, address your potential customers across all relevant channels and develop an integrated omnichannel strategy that connects all touchpoints: for example, by using ID numbers to forward products from a catalog directly to your shop, where users can find more detailed product information or assembly instructions. When using an omnichannel marketing mix to guide your customers, there are no limits to your creativity!





SPEED PAYS OFF

In order to avoid losing customers along their individual customer journeys, there's one thing that you need above all – Speed!

- **Quickly respond to market developments:**
a competitor lowers their price? Adjust your prices across all mediums within seconds with one click.
- **Quickly tackle the latest trends:**
In the event of a sudden heat wave, provide product ranges for barbecues and swimming articles in all channels.
- **Quickly make edits:**
Manage your product variations by simply modifying product information centrally at one point, for example splitting and controlling the color variants of a t-shirt by picture and color output only. Variations form in minutes and provide your online customers with stand-alone products and comprehensive article descriptions.

Today, customers expect an inspiring shopping experience that meets their individual needs, blurring the boundaries between the individual online and offline channels seamlessly. So, how does one succeed? With a smart, omnichannel strategy and consistent, relevant and up-to-date product messages at all touchpoints.

- Relevant content that is consistent across all touchpoints is crucial to the purchase-making decision (learn more about it in the following paragraph.)
- According to this IT study by the EHI Retail Institute, omnichannel is the no.1 technological trend in 2017! (<https://www.ehi.org/de/studien/it-trends-im-handel-2017/>)

Content is King – Your Chance to Differentiate from Amazon

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Content is King – Your Chance to Differentiate from Amazon

In the „Store 4.0“ study by PricewaterhouseCoopers, PwC explains the effects of digitalization on the Retail market. Not without reason, the main focus of this study is on brand and product communication. Because customers want a seamless product experience across all touchpoints - convincing, consistent content is the key, both online and offline.

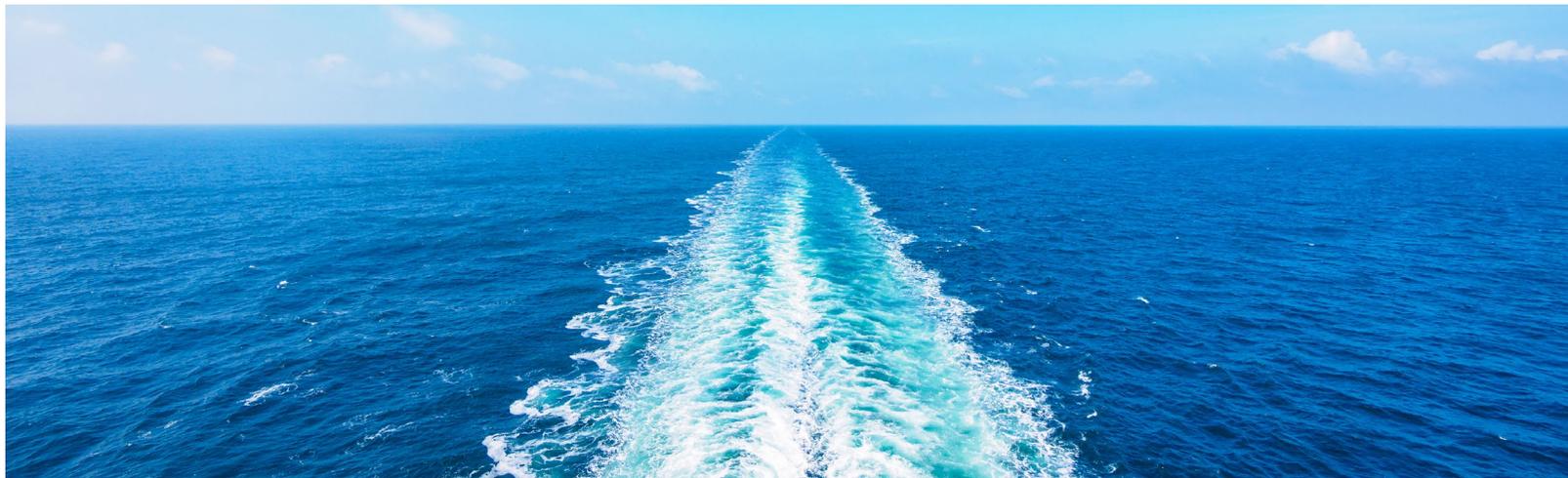
CONTENT: THE CENTRAL COMPONENT OF THE PRODUCT EXPERIENCE

In addition to a professional omnichannel strategy, content is also crucial for a seamless shopping experience – the so-called product experience. Why is content crucial?:

- **Content is more than just beautiful pictures and texts:** according to research analysts at Gartner, 89% of companies see a decisive difference. Content is increasingly becoming the key decision-maker of a sustainable customer experience³
- **Content is individual:** Consumers expect relevant information with personal added value – at the right time and over the right channel
- **Content wins purchase-making decisions:** In times of intense competition – color, size and price are no longer all that counts –

product information about usage, material and handling, as well as photos and videos are also crucial. This has been confirmed in a study by the ECC Köln, in which it was discovered that 90% of consumers in the DIY market make their purchasing decisions based on product content.

- **Content is a sign of quality:** Incorrect, incomplete or falsely placed data upset (potential) customers and enormously increase the possibility of returns. In the end, this means that: Good product descriptions increase the chance that customers are satisfied with your products. In many cases, your return rates can be reduced – saving your money.
- **Google loves content:** Good content with high-level information, including videos, is particularly popular with Google, ranking more highly and increasing website traffic.



³ <http://blogs.gartner.com/jake-sorofman/gartner-surveys-confirm-customer-experience-new-battlefield/>

Content is King – Your Chance to Differentiate from Amazon

GOOD CONTENT EXCITES CUSTOMERS

Convincing and customized product information, exciting user stories, high-quality and aesthetic images, informative videos, good product messages – all inspire customers and increases the chances that your products are purchased, provided that a few rules are observed:

- **When it comes to content:** consistency, up-to-dateness, completeness and quality all play an important role. Nothing is worse than price discrepancies in different media channels, incomplete product descriptions in your online shop or product photos from previous collections in your glossy new catalog.
- **Content must be adapted to its medium:** for example, detailed product information in the online shop needs to be shortened for the mobile shop version, contain a short teaser in the newsletter, contain a visually-appealing assortment overview in the catalog and contain links to product videos tips in the online shop, with content such as usage and application tips.



Content is King – Your Chance to Differentiate from Amazon



MAKE IT BETTER

In the US, an alarming trend has been evident for months in retail: more and more retailers are losing their market shares to Amazon.

Recently, Amazon bought the food retailer WHOLE FOODS for \$ 13.7 billion, and is therefore now also largely involved in stationary retail.

The impact on the stock exchange value of WHOLE FOODS and that of its competitors is shown by YouTube legend Scott Galloway (Professor of Marketing at NYU, USA), in this graphic: The biggest acquisition in the history of Amazon increases the stock exchange value of WHOLE FOODS by almost 30%, while the competitors' values clearly fall into the red.



Watch more in the video:
„Scott Galloway:
Amazon Will Be Broken Up“
<https://www.youtube.com/watch?v=kCgOtSyNlqM>.

Content is King – Your Chance to Differentiate from Amazon

In 2016, Amazon had a turnover of over 14 billion US dollars with its E-Commerce shops and Amazon Prime services. The online giant has, however, a weakness in its presentation, depth and quality of product information from its marketplace dealers – this leaves other retailers a decision-making loophole. The following example shows this weakness in product information: What is the meaning of the specification „capacity“: 18?

Amazon has no Product Information Management (PIM) system in place and no detailed classification of product data. Dealers need only pass on some attributes for the marketplaces to be listed. Due to the missing PIM system and classification, Amazon lacks a data quality system that verifies the quality of the product presentation and filters out incomplete data sets.

From the manufacturer



Char-Broil American Gourmet 300 Series Offset Charcoal Smoker and Grill

The Landmann Vertical Gas Smoker provides a durable and reliable way to smoke meats to perfection. This is a heavy duty Char-Broil Smoker with easy-access drawers to make replenishing water and wood chips a simple process. The steel construction and square legs make the Char-Broil Offset Smoker sturdy and stable. A welded cooking chamber keeps smoke inside, so you get the most flavor possible. You can control how hot your Char-Broil American Gourmet Offset Smoker gets with the fully adjustable heat control, and it also keeps smoke under control with the adjustable top chimney vent. A steel box holds wood-chips, and a porcelain-coated enamel pan contains the water. Attached side handles and wheels make it easy to move from place to place when necessary.

- 290-square-in. cooking surface and dash.
- enough for 18 burgers.
- Dimensions: 48.03W x 17.5D x 44.6H in.
- All-black steel construction with cool-touch handles.
- Porcelain-coated grates.
- 140 sq. in. warming rack.
- Lid-mounted temperature.

PRODUCT CONTENT

amazon

Capacity	18
Count	1
Dimensions	48.03W x 17.5D x 44.6H in
Model	1020157005
Finish	Black
Fuel Type	Wood
Brand	Char-Broil
Recommended Use	Residential

DATA QUALITY

Want to be successful in the future? Rich product content paves the way: costs of returns are significantly reduced, sales are increased and your Google ranking is also positively affected. But how do you quickly and intelligently enrich product content? Keep reading to find out how.

Content is King – Your Chance to Differentiate from Amazon

The following graphic shows how you can present the same product with better data using a PIM system:

Where would you buy? Surely, where you experience a positive product experience and not where product data are “unloved” and unintelligible. Detailed and clear product contents are key to success. With a well-filled Product Information Management system, continually monitor your data quality – to ensure perfect positioning for the future. A PIM ensures that all information about your products is always complete, correct, up-to-date – and perfectly adjusted to the touchpoints where customers are currently located.

Content is the most important factor in the purchase-making decision. When quality, up-to-dateness and relevance of data are taken into account and if they are adapted to each output channel, chances are good that you will be rewarded with increased purchases in your own shop. By the way, as previously mentioned, Google also rewards good content with a better ranking.

OFFSET SMOKER
MODEL #12201070
★★★★★ 3.7 (66) Write a review Ask a question

The Offset Smoker from Char-Broil® will get you smoking and cooking low and slow. It features a vertical pipe smokestack with adjustable dampers, a temperature gauge and an offset firebox to stoke the fire without losing heat. It also features porcelain-coated cooking grates for easy cleaning. Want to move the your smoker easily? Just use the cool touch handles and wheels.

\$109.99

PRODUCT FEATURES

- COOL TOUCH HANDLE**
Get a firm grip on your grill lid, while protecting your hands and fingers from the heat.
- SMOKESTACK**
A vertical pipe with adjustable dampers, regulates heat and smoke by drawing it through the cooking chamber.
- OFFSET FIREBOX**
Stoke the fire easily without having to open the lid and heat and smoke flow freely into the main chamber.
- LID-MOUNTED TEMPERATURE GAUGE**
Keep track of pre-heat status and monitor the inside temperature of your grill. (Temperature gauge display may vary per model.)
- PORCELAIN COATED GRATES**
The durable porcelain coating on these cooking grates make them rust-resistant and easy-to-clean.
- WARRANTY**
We've got you covered on all grill parts for one year from your date of purchase.
- SIDE SHELF**
A handy place for your grilling tools and cooking accessories that doubles as extra workspace while you're cooking.
- WHEELS**
Easily move your grill around your backyard or patio.

SPECIFICATIONS

DIMENSIONS & WEIGHT		GENERAL INFORMATION	
Assembled Width (in.)	48.3	Model Number	12201070
Assembled Depth (in.)	17.5	Assembly Required	Yes
Assembled Height (in.)	43.8	MATERIALS	
Weight (lbs.)	49	Grate Material	Porcelain Coated Wire
Warming Rack Area (sq. in.)	140	Side Shelf Material	Black Painted Steel

Product Page Screenshot Details:

- Product Name: Offset Smoker
- Price: \$109.99
- Features Highlighted: COOL TOUCH HANDLE, WARRANTY (1 YEAR WARRANTY), SIDE SHELF, OFFSET FIREBOX.
- Grid of Product Assets: Includes images for Firebox, Side Shelf, Temperature Gauge, Wheels, Neuen19, Neuen26, Smokestack, Porcelain Coated Grates, Cool handle, size 0,751, and Red Bull promotion image.

Product Information Management: Your Foundation for Future Success

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Product Information Management: Your Foundation for Future Success

Relevant and high-quality content is a decisive factor for successful customer experience. Most companies and retailers have a comprehensive product portfolio that places the highest demands on product data management's efficiency and effectiveness. At the same time, most companies are still using manual processes instead of IT-based software solutions to automate these processes. The following calculation example shows how time-consuming and error-prone the manual process is.

AN EXAMPLE CALCULATION

A retailer who markets 10,000 products in need of explanations and with associated attributes such as: manufacturer's logos, pricing, product descriptions, images, and more. The data is available in different systems and formats on decentralized drives and in some cases even by external service providers. Because the retailer operates internationally, all information about the products must be available in up to 8 different languages. They divide their customers into five main groups (for example: craftsmen, architects, purchasing cooperatives, contractors and end customers), which they should address differently.

Until now, seasonal product information updates, assortment assembly and outputting of information in up to 80 different output channels (touchpoints) have been carried out manually. This includes numerous price lists for various target groups, online shops and comprehensive portfolios of print catalogs and brochures. If just one, single detail changes in a product, the employees have to update this manually at all 80 different locations. This is a critical undertaking, because a single touchpoint or language can easily be forgotten.

If attributes, such as prices or technical properties, need to be changed and updated just once a year, the following calculation is possible:

- 10,000 new or updated products and promotions per year
- 80 touchpoints / output channels
- 8 languages
- 5 different target groups

10,000 x 80 x 8 x 5 = results in 32 Million Variations!

As this example calculation shows, in product data management, one thing is clear: manually compiling and updating content for individual mediums is time-intensive, error-prone and with high numbers of variations cannot be managed manually. Therefore, digitalization and automation of processes - especially against the backdrop of: explosively increasing number of touchpoints, ever-shortening product life cycles, increasing numbers of languages and target groups and the resulting variations in data handling - are decisive for a company's future development and success.

There is no way around the digitalization of marketing processes. Retailers need to invest in software solutions that help them deliver information to all output channels quickly and efficiently and, if necessary, update that information at the push of a button. This is the only way to ensure the up-to-dateness, quality and relevance of content, thus laying the foundation for perfect customer experience in retail.

A Product Information Management (PIM) system takes over perfect content management and steering to ensure that during the creation process everything is distributed to all internal and external stakeholders.

Automated workflows ensure necessary data consistency and data quality.

THE SOLUTION: A PRODUCT INFORMATION MANAGEMENT (PIM) SYSTEM

A so-called Product Information Management System (PIM System) is the solution that retailers need, in order to ensure their future success: all content (whether technical attributes, product descriptions, images, videos, commercial master data from the ERP system or manufacturer information and logos) are efficiently maintained in the PIM system and from there are automatically steered (either fully or partly) into various channels. All data are centrally managed, must only be structured once and are always up-to-date. Through standardized interfaces to numerous channel systems, such as online shops, CMS systems, marketing automation tools or other relevant e-commerce systems, data is automatically managed and dispersed into your various Sales and Marketing channels via the PIM system. Automated workflows ensure necessary data consistency and data quality.

THESE 10 PIM FUNCTIONALITIES WILL SIMPLIFY YOUR DAILY DATA MAINTENANCE EFFORT:

1. Inheritance Concept

While the data in an ERP system is structured from economic and logistical perspectives, the focus of a PIM system is on data enrichment with marketing-relevant data. Therefore, a data structure which simplifies this enrichment process is used. In this way, products' relevant information such as technical data, pictures, videos, and accessory information, are maintained and automatically passed on to the corresponding article variants – saving enormous time and effort.

Of course, the article's specific information level can be supplemented or inherited information adapted for individual variations of variants. With an inheritance concept, you will be able to save on thousands of hours while also simplify data maintenance enormously on all important product and article levels.

2. Classification

Thanks to new multiclassification functions, data can be reliably processed and can be synchronized with the optimized structures in the system. The data cycle is completed via a Smart Export, which can be used to provide data for individual use in specifically configurable formats or standard formats. Product data cannot only be standardized when imported and exported via classifications. Classification in a PIM system is also a method of fitting product structures precisely. This avoids products from having long-standing property lists – instead, in an inheritable PIM class structure, the exact properties are available which meaningfully describe a specific product. Doing so ensures, for example, that a book receives a class with specific book attributes and a grill receives a different class with its own grill-specific properties. You can also run specific searches and filters for your customers which is a great added value that, for example Amazon, does not offer.

3. Media and Graphics Management

Of course, PIM systems provide connections from product data to media such as images and videos. PIM and DAM solutions (Digital Asset Management) offer real added value. In DAM solutions (formerly called image databases), digital media is centrally managed and made available for various uses – either with and without a product context. In the portals, images and PDF data sheets can be looked up and automatically made available for download in the desired formats and resolutions. Usage reports and download statistics show the attractiveness of digital assets at all times. In integrated PIM & DAM systems basically identical processing mechanisms are available for product data and media data, e.g. inheritance mechanisms or workflows. This trend is becoming more and more apparent, since product data are no longer simply technical attributes, but are also increasingly successful with the use of videos, informative pictures and expanded data sheets. PIM systems 2.0 now also contain comprehensive DAM functionalities included to make a so-called rich content product experience possible for consumers across all channels.

4. Automatic Data Preparation for Output Channels

Via a web-based PIM system, product information, texts, translations and media data are managed in a centralized database that is media-neutral and structured. Data imports of all kinds as well as master data from the ERP system are seamlessly integrated. Likewise, product data from the PIM system are automatically provided for downstream third-party systems and Marketing and Sales channels are then supplied with specific data from the PIM system.

This ensures consistency, efficiency and up-to-dateness to customers across all channels.

The CONTENTSERV PIM system also allows the media-compatible, highly automated processing of marketing content for various output channels thanks to the unique View concept. In this way, content-changing print objects, such as catalogs and promotional flyers, can be processed completely online from planning to printing. At the same time, you can compile your online product ranges and - always up-to-date - transfer them to e-shops and marketplaces at the push of a button, without having to re-run them there.

5. Onboarding

If you're looking to not only import data from different sources, but also need the possibility to automatically integrate external data suppliers (via a supplier portal) or data from different sources in a rule-based manner (so-called match & merge, best-of-content and golden-record functionalities), then an onboarding portal will make your life much easier.

Painstaking manual editing and combining of various Excel lists from individual vendors becomes a thing of the past. With onboarding components, these data collection processes are outsourced to the suppliers and data consolidation / merge is automated, then the standardized data is transferred to the CONTENTSERV PIM system for further processing. In the background, data quality rules are also implemented, which ensure that only "clean" data flows into the PIM system.

6. Promotion Management

If you're looking to not only import data from different sources, but also need the possibility to automatically integrate external data suppliers (via a supplier portal) or data from different sources in a rule-based manner (so-called match & merge, best-of-content and golden-record functionalities), then an onboarding portal will make your life much easier. Painstaking manual editing and combining of various Excel lists from individual vendors becomes a thing of the past. With onboarding components, these data collection processes are outsourced to the suppliers and data consolidation / merge is automated, then the standardized data is transferred to the CONTENTSERV PIM system for further processing. In the background, data quality rules are also implemented, which ensure that only „clean“ data flows into the PIM system.

7. Workflows

Perfect product data is created in a workflow-controlled process, which provides transparency about the status of each product and asset in the respective state at any time. Sequences / processes can be compiled graphically into workflows and provided with a freely definable status. Specific product groups, assets, or even entire publications run through individual workflows. Status transitions trigger automatic notifications, tasks or even data processing that makes the entire process extremely efficient – allowing you to visualize, standardize and digitize your current processes.

8. Mass update

Efficient data processing is also based on mass processing in order to be able to optimally process many products or assets. For this reason, in a PIM system, individual data selection properties can be adapted

in an overlapping manner. Get the most out of your data, with distribution from one product to another or the consolidation of perfect product content (= merge) – including the prevention of duplicates.

9. Search & Find

What good is having the best product data when it is difficult to find? For this reason, a PIM system provides navigation options in different Explorer structures as well as search and filter options by properties, property combinations or by workflow status. Embedded search engines like ElasticSearch© help with fast and user-friendly search. For the untrained, external user, an intuitive „Google-like“ search is available.

10. Self-Service-Portale

Why deliver product flyers or images through complicated processes? All product data, including media, can be conveniently shared via search portals or directly to download – as needed, temporarily and with login. The inquirer makes use of data quickly and directly, reducing the data collection effort to zero. What's more, all downloads are recorded and are available for evaluation.

11. Dashboards

With the help of modern, user-configurable dashboards, various information from all CONTENTSERV modules can be easily accessed via a central cockpit. Quickly and intuitively present the most important information and entry points as graphic tiles. The tile-based interface allows each user to create their own entry page, to dynamically navigate relevant data and process status, or to navigate directly to favorites. The dashboard tiles can be individually adjusted by presentation or by content, e.g. as diagrams, tables, images and icons.

With a Product Information Management (PIM) system, retailers lay the foundation for efficient product communication and consistent product and brand experience across all touchpoints.

Product Information Management: Your Foundation for Future Success

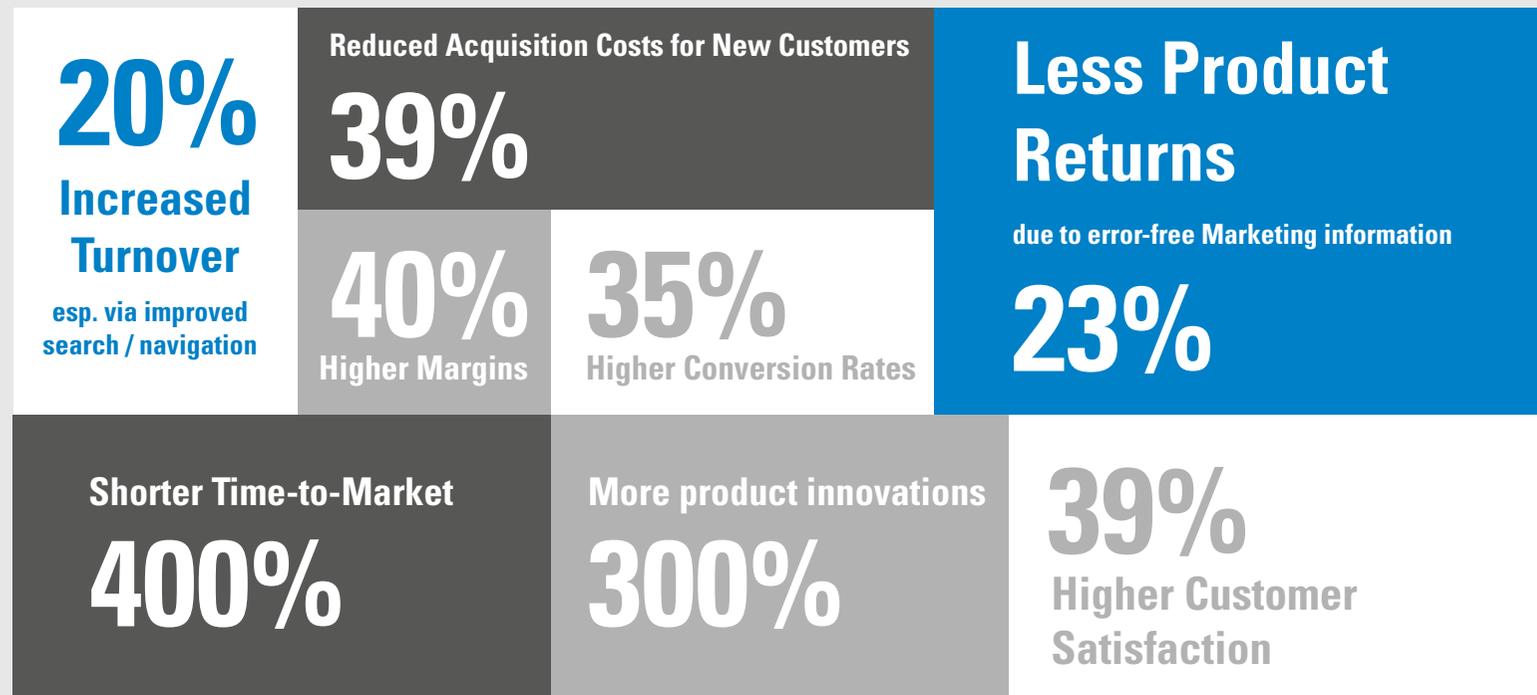
THE BENEFITS OF PRODUCT INFORMATION MANAGEMENT

- All product data is accessible at any time to all internal and external users
- Centralized data management and full control over the data
- Better sales figures, as you can now implement emotional, comprehensive product data into all mediums
- Reduced returns, because through more comprehensive descriptions, customers fully understand what they are buying
- Faster time-to-market, due to implementation of changes and updates in seconds
- Consistent product information across all touchpoints and output channels - both online and offline
- Reduced translation costs, since content only needs to be translated once. Translation management and control of the entire content into all languages.
- Product data is always up-to-date (= Single Point of Truth) instead of in several data silos
- High-data quality, that is always current, complete and error-free
- Reduced costs during data preparation as well as reduced maintenance and change efforts
- Clear responsibilities and rights - digitized in workflows
- Comprehensive variant management for efficient data handling
- Quick content control and increased response speed (e.g. price changes, promotional items, and more)
- Increased competitiveness
- Today and in the future: Compliance conform across all dimensions

The Solution: A Product Information Management System

THE NUMBERS SPEAK FOR THEMSELVES:

- Faster time-to-market of products and other updates – up to 400%
- Up to 300% more new product introductions
- Turnover increase in the two to three digits % range
- Reduced recalls and returns, by up to 23%
- 40% higher customer satisfaction and loyalty



Quelle: A. T. Kearney / AMR Reseach / Gartner

Data Quality is Your Key to Success

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Data Quality is Your Key to Success

For retail, the customer experience is undoubtedly a technical challenge. However, it is also the key to long-term customer retention. The recipe for success lies in data quality, i.e. high-quality product content, which is correct and relevant to the customer.

RETAIL PLACES HIGH DEMAND ON DATA QUALITY:

In recent years, the issue of data quality has become increasingly important, and renowned experts are now offering more lectures and seminars covering the topic. So, why is data quality becoming more and more important for retailers?

1. Manufacturers and wholesalers supply poor data or worst case – no data at all. So, how can you get perfect data?
2. If you are finally able to capture the manufacturer or supplier data, for example, product features and descriptions, they must be constantly updated as these will, of course, change over time. How can you keep track of what has already been updated and what needs to be adjusted?
3. As the next step, how can these product updates be efficiently and quickly integrated into all channels (website, shop, catalog, etc.) and within commercial systems, such as ERP?
4. The next data discipline for the dealer: How are the assortment and action plans easily and clearly provided with the perfect product data?
5. And last but not least, the question of transparency remains: Which data are faulty or do not raise customer awareness, within which products and / or channels are they located?



A PIM SYSTEM AS THE KEY TO PERFECT DATA QUALITET

In leading PIM systems, data quality is made transparent via so-called data quality rules and workflows and is perfected with appropriate logic. Especially in retail, perfect data quality is the basis for providing customers with best product experience.

- 1.** Data quality rules - a set of rules used to assess data quality - are stored in the PIM system and can therefore measure data quality per object. These rules typically work behind-the-scenes, and become active when product revisions are made or when product data updates occur. Quickly and transparently, these rules show where content is missing, from which products or which data rules are violated.
- 2.** With these rules, often points (data quality scorings) which make data quality measurable and comparable - for example, missing text reduces a product's data quality from negative 10 to negative 70 points. Thus scoring numbers for each product in the PIM system shows the need for action per product. Well-maintained products receive higher quality points, while poorly maintained data receive data quality scores that are either zero or a negative number.
- 3.** In conjunction with data quality rules, workflows ensure that only products that no longer contain discrepancies with data quality rules are placed in the next status. These so-called quality gates are stored in the PIM system and pass successful product data through the workflows and release it to Marketing. Only complete and errorfree product information is available for use in your catalog and / or online shop.
- 4.** These quality gates are often stored in the PIM system's workflow and are queried at the transition to the next workflow status. The quality set of the respective product is measured via the rule set and transferred to the workflow. In particular, before the final publication for each output channel, the data required for this purpose and the quality thereof are queried. The data quality for the respective usage / output channel is thus made particularly clear in the transparent manner, and therefore the channels are always supplied with current and complete data.
- 5.** If data quality rules are rejected and quality gates are not reached, PIM 2.0 automatically distributes and monitors responsibilities / tasks for the elimination of these data quality problems.
- 6.** A data quality dashboard plays a decisive role in the transparency of all product data and its control. It displays the PIM users via a kind of cockpit function, where data problems are present - the data can then be improved with a single click.
- 7.** Specific data quality reports can also display aggregated data within the dashboard, when there are abnormalities in data quality, where they are and how they have changed over time. These reports are also displayed clearly and transparently via graphical representations for the management team.

Data Quality is Your Key to Success

8. Another very helpful functionality is the display of product data within respective mediums by way of a corresponding channel preview, which can be provided within a PIM system. At a glance, you can see how data for the respective channels are processed and where data is still missing.
9. One-time imports, data updates over third-party systems via interface, as well as bulk uploads are all areas that require an accurate data quality check. This is often also included in a PIM system (PIM 2.0) with the previously described tools.
10. The onboarding portal, in combination with data quality rules, shows the supplier the quality of their delivered data in real-time, and simultaneously creates tasks for the suppliers so that they can immediately bring their delivered data up to the required quality standard. Only when the quality rules no longer find any serious quality problems, is the data transferred via workflow into the PIM system.

According to a study conducted by the ECC Köln on the management of Customer Experience, 64% of the retailers surveyed see the introduction of a PIM system as an absolute necessity in the coming 1-2 years.

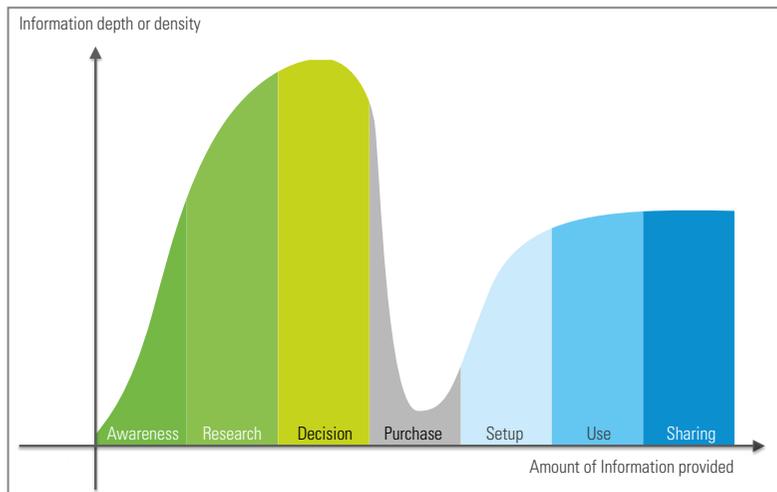
Download:

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PIM 3.0 FOR ADVANCED USERS: 7 STAGES OF THE CUSTOMER JOURNEY

The individual purchasing process of your customers – the so-called Customer Journey – consists of 7 stages, in which different product information is relevant for the customer – in varying depth and quantity. The graphic below illustrates the 7 stages of the customer journey and the necessary depth of information that customers want at each stage- to help retailers' visualize which information is required, when, and in what depth.



HOW DO THE 7 STAGES OF THE CUSTOMER JOURNEY LOOK IN PRACTICE?

Awareness-Phase (1): At the beginning of the Customer Journey, a retailer makes a point of referring customers to their online shop – for

example, via an online banner in portals or through Google ads, where they can explain the benefits of their products or services in an attempt to gain customers' awareness and interest.

Research- und Decision-Phase (2 und 3): In the next two stages, the customer wants more specifications, so the retailer should provide more detailed product information, for example the weight, material or texture of a tennis racket or a pair of shoes. This can be done, for example, with explanatory product descriptions, videos or customer feedback, which could be made available via an online shop.

Purchase-Phase (4): Shortly before the customer purchase, retailers should not provide the potential customer with further information – because, based on his or her own research, the customer wants to make a purchase decision himself. Any further information provided to customers during this stage, could lead to a step back in their decision-making process or even cause customers to withdraw from the decision completely. Shortly after purchase, it is important to confirm the customer's purchase decision and to assure them that they have made the right decision. Typically, this is done through product evaluations, test results or bestseller lists, which the customer receives via newsletters.

Set-Up-, Use- und Sharing-Phase (5-7): Shortly after the purchase, the customer may need useful information about the product's usage, for example the care of a shoe or grips for a tennis racket. In this phase, there are now numerous opportunities for aftersales business as well as for cross-selling (keyword: Next Best Offer).

PIM 3.0 FOR THE CUSTOMIZED ILLUSTRATION OF THE CUSTOMER JOURNEY

The way to achieve individualized Customer Journey that is tailored per respective customer is about relevant and useful content, delivered at the right time and offering the customer a personal, added value. Unattributed, watered-down mass communication does not lead to your end goal. Especially in Retail, individualized content is required and should not be circumvented by the manufacturer: they must create custom, granular content that is tailored to the Customer Journey of each individual, also taking care of the technical implementation. To accomplish this highly demanding task, you need a powerful PIM 3.0. In version 3.0, a PIM system is the central component, however in addition, a so-called Contextual Master Data Management (MDM) system is required in combination in order to create a **Marketing Content Hub**. In 3 easy steps, retailers can implement their Customer Experience:

1. Provide a large pool of relevant content for even the most diverse customer situations
2. Provide relevant content to the customer at the right touchpoint, in their specific situation and in real-time
3. Interaction of tailor-made content from the self-learning Marketing Content Hub and combined marketing intelligence from environmental systems such as data warehouses, online diagnostic tools, digital experience platforms and / or marketing automation tools. Bereitstellung eines großen Pools an relevantem Content für die unterschiedlichsten Kunden-Situationen.

CONCLUSION: SUMMARY CONTENT IS CRUCIAL

1. In the future, for a successful Customer Journey, you should offer your customers personalized and relevant content, in the right informational depth and at every stage of the purchasing process – watered-down mass communication is a thing of the past.
2. Provide only relevant, error-free and up-to-date product data in real-time, across all channels and tailor-made to the respective customer.
3. The successfully implemented Customer Journey significantly increases the competitiveness of retailers and will change both content and IT processes in the coming years.
4. Together with a PIM system as the basis for perfect product experience, a contextual MDM system is needed to create a powerful **Marketing Content Hub**.



By serving international B2C and B2B clients, Osudio knows what the benefits from connecting your customer data with your product data are:

- Empower marketers to create great experience and engage with customers
- Make better recommendations, by connecting what you know about each customer with what you know about every product.
- Improve the omnichannel customer experience, by getting the right product information, to the right place, at the right time for each customer.
- Increase margins, by suggesting the relevant products with the best margins or stock availability, or to earn supplier volume discounts.
- Improve your supplier performance, by connecting your supplier relationship management data with the product information they supply.
- Less product returns, because of improved data quality.



However, implementing PIM in your organization is not an easy process. Therefore, 3 cornerstones have been identified for implementing a PIM in your organization. The following three key factors are important to acknowledge and address when implementing a PIM within your organization:

1. **Data Management role** within the organization designed to address integration and utilization of information as an asset. The person in this role needs to embed C-level support and create data vision in the organization.
2. A **'single source of truth'** system, consolidates data from multiple sources, guarantees higher data quality, makes it easy to process data requests and gives the option to safely remove duplications. Managing product data from a single point of reference, allows for the seamless integration of processes, policies, standards and governance that define an organization's critical data.
3. Product Information Management is an **organizational process** within a company that focuses on management and synchronization of product information from multiple data sources. It supports the publication of consolidated data source across all channels, including E-Commerce, Social Media and Print.

Want to know more about the benefits of PIM and how to implement a PIM in your organization? Contact Osudio via www.osudio.com for an assessment by one of their 200 E-Business professionals.

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About CONTENTSERV

CONTENTSERV's leading software solutions provide retailers and brand manufacturers the ability to organize and optimize their product content centrally. In doing so, they enable customers to provide a unique, emotionally-engaging product experience across all touchpoints.

The Product Information Management (PIM) system by CONTENTSERV ensures efficient, appealing product communication and digitalizes marketing processes, which increases data quality and meaningfulness. The innovative Contextual MDM specializes in managing extensive product ranges including those with local differentiations, enabling unique, tailor-made product experience in real-time across all channels.

More than 300,000 users in 89 countries use CONTENTSERV's technology-leading software solutions, which have been recognized multiple times by international analysts as leading solutions. CONTENTSERV is one of the 10 TOP Innovators as well as a "Strong Performer" in the PIM area.

About Osudio

Osudio is one of Europe's biggest E-Business specialists. With over 20 years of experience in the E-Business sector, they know what works and what doesn't. Many of their customers are market leaders within their industries and Osudio plays their part in ensuring that they remain so. As a full-service digital agency, Osudio supports your B2B and B2C customers in reaching seamless purchasing experience across all distribution channels. Through their know-how in **product information management (PIM)**, they shape the right foundation for an omnichannel presence, that also includes Print. By combining experience and technical expertise with visual and UX design Osudio creates value adding customer experiences.

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