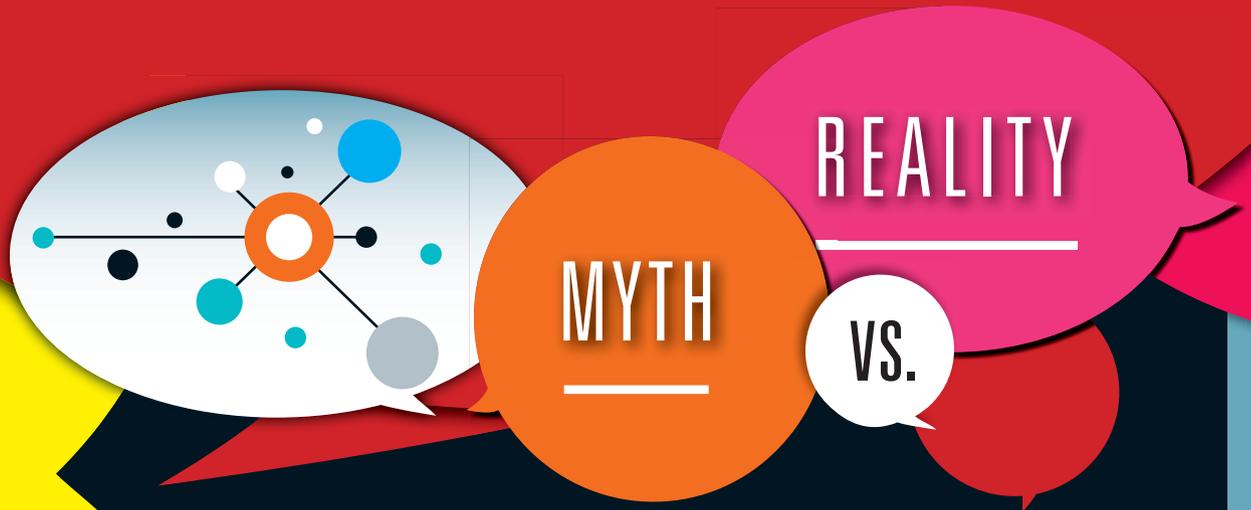


CGT Straight Talk

PIM REALITY CHECK

Breaking Down the Myths that Seem to Paralyze the Market



The rise in digital commerce and enhanced labeling requirements has forced consumer goods (CG) companies to take a much closer look at how product data is managed. New technology abounds to facilitate the infrastructure necessary to track additional product attributes and support e-commerce, but the market seems paralyzed by the myths and confusion surrounding these initiatives. This month's Straight Talk takes a look at the most common misconceptions around which item management and delves into the differences between today's Product Information Management (PIM) and PLM and MDM systems of yesterday.

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FROM LEFT TO RIGHT
MICHAEL FORHEZ
Global Vice President, Consumer
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Chief Marketing Officer,
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“Current image and attribute standards, while important and useful, will only get us so far as consumers push for more detail and excitement in their shopping experiences.”

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PIM Reality Check

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MYTH

PIM is an offshoot of Product Lifecycle Management (PLM) and a close cousin of Master Data Management (MDM), for CIOs to care about in their data governance operations.

REALITY

MICHAEL: Myths are often based on reality, but we've come a long way since Trigo, Velosel and Haht commerce fought it out, attempting to be crowned undisputed "PIM" champion.

NICK: Agree, the playing field has completely changed. Now with Amazon Prime, my daughter has a smartphone nicer than mine, I pick up my son's PS4 games from Target after ordering from my tablet, and Pinterest is my wife's new shopping list.

MICHAEL: Exactly! Seeing a world with consumers increasingly relying on e-commerce while searching for that just right product and offer, strongly suggests we should focus as much on Product Experience Management, as the governance of product information itself.

NICK: Amazon Prime accounts will likely double by 2020. With breakthrough technologies on the horizon, we're going to need to re-think traditional merchandising and promotion, not just

graft old tactics onto an online world. Virtual reality, as an example, will take 360-degree product imagery to a whole new level, and don't get me started on Augmented Reality. Retail futurists are salivating!

MICHAEL: It's clear PIM must evolve beyond 2D. Current image and attribute standards, while important and useful, will only get us so far as consumers push for more detail and excitement in their shopping experiences. I recently started using Decorilla to re-decorate my home. Talk about a WOW factor. And have you seen what this new start-up, Magic Leap, is up to?

NICK: Yes, showed it to my 24 year old Millennial nephew and he replied with #ShutUpAndTakeMyMoney! Time for brands and merchants to take this whole Product Experience Management – PEM – notion more seriously, me thinks.

MICHAEL: Hail the consumer! ❖



JOHN SEXTON ABRAMS
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“Driven by the always-connected consumer, brands that fail to rapidly provide engaging product imagery, accurate product information and compelling digital content will struggle to remain relevant.”

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PIM Reality Check

MYTH

A good product information system is sufficient to reliably deliver compelling brand content through to the consumer.

REALITY

With growth in the product information and master data management space now at double digit levels, forward thinking brands continue to make the wise decision to invest in systems and processes that help manage an increasingly complex and growing base of digital product information. But even with a solid digital product management strategy in place, brands are finding data gaps that negatively impact their trading partners, slow product distribution and leave customers looking elsewhere for engaging product content.

It isn't enough for a brand to have robust data management tools within their four walls – today brands must be able to effectively and efficiently distribute content to their trading partners and, ultimately, to the consumer. And, as challenging as it is to manage product information in an environment controlled by the brand, managing product information across a diverse range of regulatory, distribution and retail channels is much harder.

Consider this reality, a typical re-

tailer adds a new product data requirement six times a year. A brand with only ten retail partners is asked, conservatively, for five additional elements of product data each month — provided to the retailer in its specific format, following its specific workflow. Beyond retail, brands must also satisfy data hungry regulatory, supply chain and distribution partners, and that is just table stakes in the modern digital age. Driven by the always-connected consumer, brands that fail to rapidly provide engaging product imagery, accurate product information and compelling digital content will struggle to remain relevant.

Not surprisingly, the challenges of product data distribution contribute to product data gaps. To help close those gaps, brands should consider bonding a Product Content Network to their existing product management system. Good internal product data management, coupled with good data distribution tools will help deliver compelling brand content through to a delighted consumer. ❖



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“Today you CAN manage your data in a way that creates simplicity for your business users as well as your IT infrastructure.”

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PIM Reality Check

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MYTH

PIM is only useful for the finished goods and/or products for CPG companies.

REALITY

You face many new challenges related to product information that are not typically solved by a traditional PIM (Product Information Management) solution. You require a PIM to manage and communicate information about your finished goods to the outside world, but you also need a PLM (Product Lifecycle Management) solution to manage your product lifecycle to transition your raw materials into those finished goods inside the manufacturing process. How much simpler would your life be if you could benefit from both of those systems working together or being in one solution, which by the way, share much of the same data as in your PIM solution?

Wouldn't it be nice if your PIM and PLM solution could be in a single stack solution that integrates with your existing infrastructure? Today you CAN manage your data in a way that creates simplicity for your business users as well as your IT infrastructure.

Food allergies, GMO, and nutritional information are driving consumer-

buying habits so you need to provide visibility into the creation of your product through the entire supply chain and produce a Smartlabel™ that will give consumers what they want while keeping you in compliance with regulatory organizations. This becomes less cumbersome when you can pull manufacturing and product information into one source to preview label formats and make changes on the fly to ensure that you are in complete compliance with the information you are communicating to the public.

Syndicating all this data to multiple outlets in a timely and effective manner becomes easier with an integrated solution that increases your compliance with eTail partners systems as well as publishes required GDSN data through a certified connector.

Stibo Systems has integrated all these features in a single stack solution, utilizing your existing infrastructure and providing you with a unified system to manage your products from ideation to finished goods. ❖