



Accelerate Omnichannel Conversions

Through Accurate, Compelling Product Content

Delivering anytime, any channel, anywhere, brand-consistent shopping experiences keeps retailers up at night. They are haunted with the pressing anxiety on creating fresh, channel and customer-specific content that meets sky-high consumer expectations for hyper-connected commerce. It's a daunting task for the most sophisticated organizations, and it must be executed correctly and innovatively to drive incremental revenue.

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This challenge comes at a time when physical comp store sales results need a boost from online and mobile sales — and the digitally enriched content that fuels them — to meet ever-increasing sales goals. Presenting the right product, at the right time, in the right location, has always been table stakes. But now a single view of content across channels that conveys a coherent and brand compliant image at all times is an urgent need for merchants, marketers, and visual merchants alike as they try to solve the omnichannel puzzle to generate lift.

Product information management (PIM) initiatives vary, and the common denominator is delivering fresh and consistent views of information essential to customer choice. This allows customers to make better and more informed purchasing decisions, regardless of channel they choose to shop. It makes real dollars and sense for retailers to cater to shoppers who buy both online and in-store. In fact, these shoppers have a 30% higher lifetime value than those shopping via only one channel, according to IDC's "Omni-Channel Shoppers: An Emerging Retail Reality" report.

But the lines between channels are blurring. Seventy-one percent of all U.S. adults who purchase online use varying sources before making a purchasing decision, including social ratings and reviews, digital assets and editorial content from the manufacturer or retailer, according to "Polishing Up Your

Products — Why PIM Really Matters" a report from Forrester Research.

Retailers have endless ways to influence the buying decision along the way, yet many are paralyzed by:

1. Batch-oriented, old systems with minimal product information
2. Product content that is "land-locked" in desktop publishing systems, Excel spreadsheets and underpowered e-commerce catalog systems
3. Multiple product content silos across the enterprise prohibiting them from taking advantage of all the ways in which they could influence shopping behavior, consumer online product research and, ultimately, buying decisions

Content: The Omnichannel Secret Weapon

When it comes to moving the omnichannel needle, retailers are frustrated and overwhelmed. How can they compete against behemoths like Amazon, when 44% of all U.S. adults who buy online purchase from the online pure play at least once a month, according to Forrester Research's "2014 North American Consumer Technographics Retail Survey"? It's not just the Prime membership benefits or the fast, free shipping, Amazon wins by

30%
HIGHER
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OMNICHANNEL
SHOPPERS VERSUS
SINGLE CHANNEL
SHOPPERS.

Source: IDC, "Omnichannel Shoppers: An Emerging Retail Reality"

providing a seemingly endless product assortment, learning how customers shop and their preferences, and posting reviews to guide customers through their shopping journey. This year 54% of all retail sales will either be influenced by, or occur online based on Forrester Research’s “Web-Influenced Retail Sales Forecast, 2013-2018.” From product reviews and customer ratings to product information from the retailer or manufacturer, consumers are demanding more information before they buy. If you don’t have it, someone else (Amazon) does. For many digitally oriented customers, seeing repetitive product content is an instant turn off — and if the retailer can’t keep content fresh and products in fashion, customers will find other places to shop.

There’s one thing retailers can control to level the omnichannel playing field: enhance and embrace the power of content. Few firms have a “centralized, complete, trusted reposi-

tory for product data and associated content that spans all divisions, brands, product lines and global markets — and is coordinated with marketing processes,” according to Forrester Research’s “Polishing Up Your Products: Why PIM Really Matters.” Too often product information is outdated, inaccurate, inconsistent and incomplete, leading to more returns and lost sales. Forty-seven percent of buyers rely on product content and 24% of them consider product information from the manufacturer when considering a product purchase, according to Forrester Research’s “2014 North American Consumer Technographics Retail Survey.” In addition, 17% of buyers use visualization tools when buying online and 6% abandon their carts due to lack of information about the products they wanted to buy. These facts point to the critical need for good content across all channels, and the insatiable consumer demand for it before buying.

77%

OF U.S. ADULTS WHO PURCHASE ONLINE USE VARYING SOURCES BEFORE MAKING A DECISION. INCLUDING:

Product reviews and ratings from customers	47%
Product information from retailer	34%
Product information from manufacturer	24%
FAQs page	14%
Product reviews from professionals/critics	14%
Information about the source of the product	9%
Video of product demo	8%
Product information imported from news and information sites	6%
Reference guides	5%
Buying guides	5%
Tutorials	4%

Source: Forrester Research, “Polishing Up Your Products — Why PIM Really Matters”

“THE CONTINUED COMPLETE LACK OF CONTENT INTEGRATION ACROSS CHANNELS REQUIRES MORE ATTENTION THAN IT SEEMS TO BE GETTING INSIDE RETAILERS TODAY.”

— Nikki Baird, Managing Partner, Retail Systems Research

Right Product, Right Place, Right Partner

HOFFMASTER'S PIM SOLUTION IMPROVES EFFICIENCIES ALL-AROUND

For over 65 years, Wisconsin-based Hoffmaster has been manufacturing a robust line of global, disposable paper products. The company's consumer division, Creative Converting, sells to large retailers across the country. The division recently rolled out a PIM (product information management) solution from EnterWorks, needed in large part to keep track of the sheer number of items it sells, which includes 10,000 active SKUs and approximately 50,000 SKUs in its PIM library. In addition to its seasonal business, the division does a lot of one-time print and custom jobs, which means it continues to amass a large number of SKUs every year.

Prior to implementing the PIM/MDM solution, there was a full-time employee in the marketing department who set up items. Multiple people submitted information on spreadsheets, and she typed them into the system, which meant a lot of e-mailing files back and forth, significant wait times for item numbers and inconsistencies in the data. To complicate matters, the division's former enterprise resource planning (ERP) system did not have validation, which meant any attribute could be entered into any field, creating even more inconsistencies. "We would have errors because something was keyed wrong, or somebody made a change and it didn't get communicated or entered in the system. Based on our process, and based on the limited amount of oversight and volume of SKUs we had, it's kind of amazing we didn't have even more errors. The process was all very manual," commented Becky Applegate, director of product marketing. "There was so much unproductive work being done," said Lupe Carper, senior marketing and sales analyst and 30-year employee.

Before the PIM system, they didn't have one single place to store data, so they pulled from several places, a manual process prone to error. Now they pull information from one place, and they're confident it's accurate. "It creates good PR for the marketing department to have correct items," noted Carper, referring to other departments within the division, like pricing, costing, billing, label, production teams, etc. Now, when a change is made in the system, the correct party is notified automatically so there's never a worry about contacting the right people when an item is changed.

When Hoffmaster was vetting PIM/MDM providers, they went through a unique and smart prospecting process. They provided each company with their database, along with scenarios of things they were working on. "The presentations were not equal. Some of them had so many gaps in their presentations that we were afraid," said Carper. "The software may have done the same job, but you need people that dedicate themselves to doing as good a job as the software. If you don't have the right people in place, the software means nothing. The owner and president of EnterWorks gave us the presentation; they didn't send a sales person. They showed us how much they wanted our business. And they followed through. They've been very good partners."

Taking Inventory of Everything, Everywhere

Macy's is a commonly used example in omnichannel circles, and for good reason. The company sees its online and in-store marketing as a holistic entity to support the brand as a whole. Shoppers don't differentiate from one channel to the next; rather, they see the brand as one — regardless of where or how they're engaging with it. A PIM platform can aggregate multiple data types from various systems (ERP, POS, Excel, online, catalogs) from multiple actors/authors across the enterprise and consolidate it in one location. From there, it can be used to create consistent product stories across all selling channels.

When Retail Systems Research published its "History of Omnichannel" series, managing partner Nikki Baird listed what a "differentiating" omnichannel retailer looks like:

- The retailer offers multiple ways to maintain customer data, including customer transparency and self service. Customer data privacy and security are high priorities.
- Customer journeys or paths to purchase are regular topics of discussion across functions and across the customer experience, including supply chain. The company regularly reports on the health of strategic customer segments and their customer experiences.
- Holistic campaigns are executed across the entire path to purchase.
- Social media insights are used to understand both initial demand plans as well as in-season plan adjustments.

“ AS CONSUMERS SPEND MORE TIME RESEARCHING PRODUCT PURCHASES ONLINE, THE IMPORTANCE OF HIGH-QUALITY PRODUCT CONTENT BECOMES PARAMOUNT FOR RETAILERS, MANUFACTURERS, CONSUMER PACKAGED GOOD FIRMS AND DISTRIBUTORS ALIKE. ”

Source: Forrester Research, "The Forrester Wave: B2C Commerce Suites, Q1 2015"

MORE THAN

40%

OF ORGANIZATIONS SAID
PIM HELPED
THEM ELIMINATE DATA
ERRORS, IMPROVE
CROSS-SELL AND UP-SELL
OPPORTUNITIES AND
ENHANCE THE CUSTOMER
EXPERIENCE THROUGH
CONSISTENT PRODUCT
INFORMATION.

Source: Ventana Research, "2015 Value Index on PIM"

- Store employees have a community where they can share their expertise with each other. The retailer has either created a sense of community around its brand or has become a successful, trusted participant of a larger community.
- The retailer's mobile app in consumers' hands is in effect a "remote control" for the store. It can also be used to directly access and participate in a retailer's social channels.
- Stores are an equal creator and consumer of digital content. Digital enables context awareness of customer value and objectives within the store.
- The retailer can no longer effectively measure which channel "sold" a product or service. Revenue must be attributed across all channels and customer touch points. Channels are evaluated against effectiveness in contributing to customer value.

Each omnichannel differentiator Baird lists requires a PIM solution to work successfully. The only way to manage all of the product content, including digital assets within an organization's infrastructure is by maintaining a single view of it whereby consistent narratives are wrapped around brands. By aggregating, harnessing, enriching, targeting and controlling the content they already own in various silos throughout the organization, retailers can grab hold of the low-hanging

omnichannel fruit and make real progress towards a holistic brand experience.

Big Benefits

Enhancing product content is a priority for manufacturers, suppliers, distributors and retailers. With a PIM platform, they can connect their product content value chain so that consistent and controlled product content is shared through multiple channels both inside and outside of the organization.

When rolling out a PIM solution, content gaps and weaknesses can be identified in advance by performing a product data audit that identifies things like data sources, outputs and ownership, completeness of product attributes, effectiveness of data management processes, and risks to data quality with current systems. The right PIM solution correctly implemented will drive sales and margin growth with compelling differentiated experiences through a single view of content with suppliers, partners, customers and marketplaces.

More than 40% of organizations said PIM helped them eliminate data errors, improve cross-sell and up-sell opportunities and enhance the customer experience through consistent product information, according to a 2015 Ventana Research Value Index on PIM.

54%

**RETAIL SALES
THAT WILL EITHER BE
INFLUENCED BY, OR
OCCUR ONLINE THIS
YEAR.**

Source: Forrester Research's
"Web-Influenced Retail Sales
Forecast, 2013-2018"

Real Customers, Real Results

If you're considering a PIM solution but don't know where to begin, look for companies with a proven track record when it comes to successful implementations. Ask to speak to customers who can tell you about the process, the hurdles and the outcomes. When prospective PIM vendors pitch your business, give them real-life problems you're trying to solve. Ask for best practices in solving your problems and ways in which the company has addressed similar challenges with previous customer deployments. Find out how receptive the team is to your initial challenges, and see if the people are a good cultural fit for your team.

Consider tangible benefits realized by customers, such as increased sales, enhanced vendor relationships, faster time-to-market, streamlined workflows, faster production times, more comprehensive item descriptions and more accurate, comprehensive reports. Take note of features, such as data model and workflow flexibility, configurability without programming and database knowledge, performance and scalability, point solution vs. enterprise, ease of integration and usability.

Deciding on a PIM solution is a big decision. Your PIM software partner will be with you for the long haul, so it's critical you select a company that will be fully dedicated to your success, and 100% invested in taking you all the way across the finish line.

About EnterWorks, Inc.

Founded in 1996, EnterWorks is a market leader in master data solutions for acquiring, managing and transforming a company's product information into persuasive and personalized content for marketing, sales, digital commerce and new market opportunities. Since its inception, an excess of \$40 million has been invested into the business creating a stable and reliable company with solutions benefitting from the experience of a team with an average tenure of 10 years. The seasoned product and services teams have deep functional expertise in MDM/PIM, data modeling, and data workflow engineering – building best in class practices into every project. EnterWorks solutions have been deployed and proven successful by its many large, multi-national, Fortune 1000 customers.

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