



# Centralise your Product Data & Digitise your Product Catalog

A guide for **manufacturers** to turn product data challenges into competitive advantage

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# Introduction



Manufacturers have traditionally been at the forefront of innovation and adaptability. As the landscape changes, their resilience is being tested more than ever by the surge in digital transformation. Today's figures highlight the significance of this shift. An astounding 94% of B2B buyers now shop online, emphasising the need for manufacturers to have a robust online presence. Furthermore, B2B organisations that have successfully undertaken digital transformations experience a five-fold increase in revenue growth compared to those that haven't. But the digital frontier isn't just about having an online presence; it's about quality. B2B companies that deliver outstanding digital experiences are twice as likely to be chosen as a primary supplier. As industries accelerate their digitisation efforts, the gap is widening between manufacturers who have modernised their product data management and those still clinging to outmoded systems.

## WHAT YOU WILL LEARN

- Discover the rising importance of online catalogs in shaping B2B interactions and boosting brand trust.
- Unpack the pitfalls of manual systems and learn how to transition to cohesive digital data management for improved efficiency.
- Learn how to assess your current setup, the benefits of adopting a Product Information Management (PIM) system, and the keys to effectively training your team for a digital future.



# The Perils of Inconsistent Product Data

Every manufacturer knows that their product data is akin to a goldmine. It is the lifeline that connects them to their customers. However, this data often suffers from inconsistency due to fragmented storage systems and outdated data management practices. The negative repercussions of such inconsistencies are significant:

## TRUST ISSUES

Imagine a B2B buyer comparing product specifications on various platforms. They find inconsistencies and begin to question the reliability of the manufacturer. This erosion of trust can jeopardise long-standing relationships, all because of inconsistent product data.

## OPERATIONAL INEFFICIENCY

According to recent studies, a staggering number of UK manufacturers still rely on manual data management systems like spreadsheets for a significant portion of their operational processes. Such methods are not only outdated but fraught with errors.

## CHALLENGES IN MARKET EXPANSION

Global expansion is on the wish list of many manufacturers. However, with each new market comes a unique set of requirements. Handling these intricacies using manual systems is inefficient and error-prone.



## THE **PROBLEM** WITH EXCEL

Within the B2B realm, it's typical for retailers and suppliers to store product data in Excel catalogues. Yet, with numerous versions being circulated and edited by multiple users in a company, there's a significant risk of outdated or incorrect product data reaching the market.

The demand for storing product catalogues in a centralised system is increasing daily. Procurement departments usually prefer suppliers providing digitised catalogues. Through digitisation, buyers receive precise, current information they can trust.

# Key Product Data Hurdles for Manufacturers

## N.1 CUSTOMERS CAN'T SEE PRODUCT DATA ON THE WEBSITE

Imagine a scenario where new, or your most loyal customers, visit your website, only to find incomplete product details. This can be a significant deterrent, driving potential buyers towards competitors who offer a more comprehensive digital browsing experience. Such a disjointed online interface erodes the trust and undermines a brand's credibility.

## N.2 SALES TEAM LACK REAL-TIME PRODUCT INFORMATION

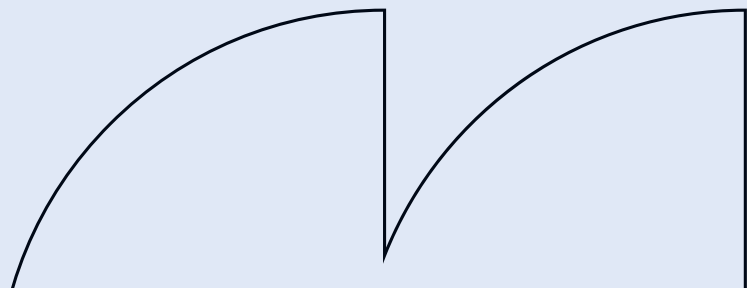
An informed sales team is crucial in building lasting customer relationships. When your front-line representatives can't access current product details, it hampers their efficiency, diminishing the brand's image in the customer's eyes. Empowering them with real-time data boosts confidence, increases sales, and strengthens the bond with customers.

## N.3 DECENTRALISED AND INCONSISTENT INTERNAL DATA

The backbone of any successful company is its team. However, when this team cannot access a 'single version of the truth' due to fragmented data across platforms, it hampers productivity. The dream? A singular, unified data source that serves as the bedrock for all decisions, ensuring collaboration, consistency, and efficiency.

## N.4 DELAYS AND INEFFICIENCIES IN NEW PRODUCT INTRODUCTIONS

Innovating and rapidly launching new products is the lifeline for manufacturers. Any delay can mean lost market share. With the existing chaotic product data management, new product introductions are riddled with delays, leading to missed sales opportunities.



# The Imperative of Digitising Your Catalogue

## REAL-TIME ACCESS AND TRANSPARENCY FOR CUSTOMERS

Digital natives, consumers today, expect real-time updates. They want to know that what they see online is the most recent, accurate version of the product. A digitised catalogue ensures that product details are updated in real-time, providing a level of transparency that customers now demand.

## AMPLIFIED DISTRIBUTION TO DIVERSE CHANNELS

As the digital marketplace expands, so do the platforms that host it. From niche online stores to major third-party retail platforms, manufacturers need a system that ensures their product is represented consistently everywhere.

## OPERATIONAL EFFICIENCY AND SPEED TO MARKET

Efficiency is more than just a buzzword; it's a competitive advantage. In the race to get products to market, those with digitised catalogues have a distinct edge.

# Embarking on the Digitisation Journey

## → ASSESS YOUR CURRENT STATE

Before diving into the digital deep end, it's essential to gauge the current state of product data management within the organisation. This diagnostic phase can unearth areas of inefficiency and highlight where digitisation can bring the most value. As a first step take our short digital maturity audit.

## → INVEST IN A PIM

PIM solutions are more than just another line item in the IT budget. They are strategic tools that act as central repositories for all product data, streamlining access and ensuring consistency.

## → DIGITISE YOUR CATALOGUE

Catalog management in e-commerce systematically organises and updates product listings across digital channels. Serving as virtual sales reps, online catalogs guide customers with accurate information. Effective product descriptions and management are essential for capturing market share.

## → EDUCATE & TRAIN YOUR TEAM

Technology adoption has a human element. The most sophisticated system can fail if not used correctly. Thus, investing time in training is crucial.

# Product Data Maturity Audit

Evaluate your digital maturity through the lens of Product Information Management. The way you manage and distribute product details can greatly influence your team's efficiency and your ability to introduce new offerings and penetrate emerging markets.

Assess your business based on these criteria. Assign points as follows:

Strongly agree (3)

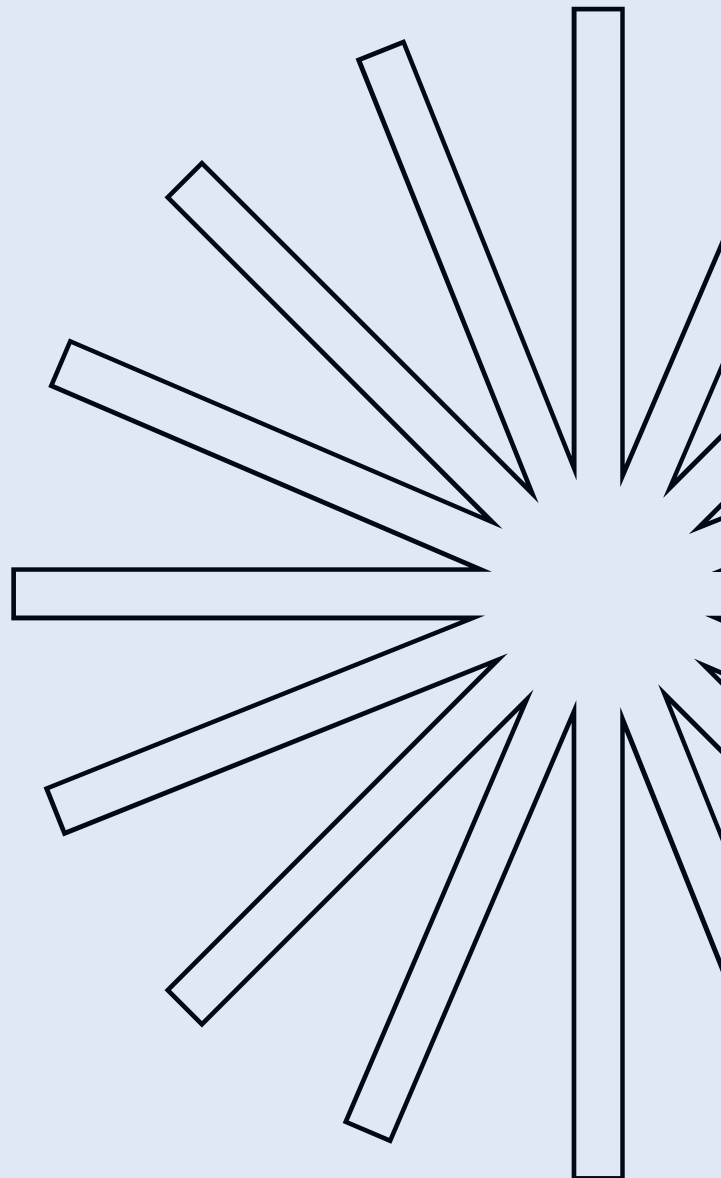
Agree (2)

Disagree (1)

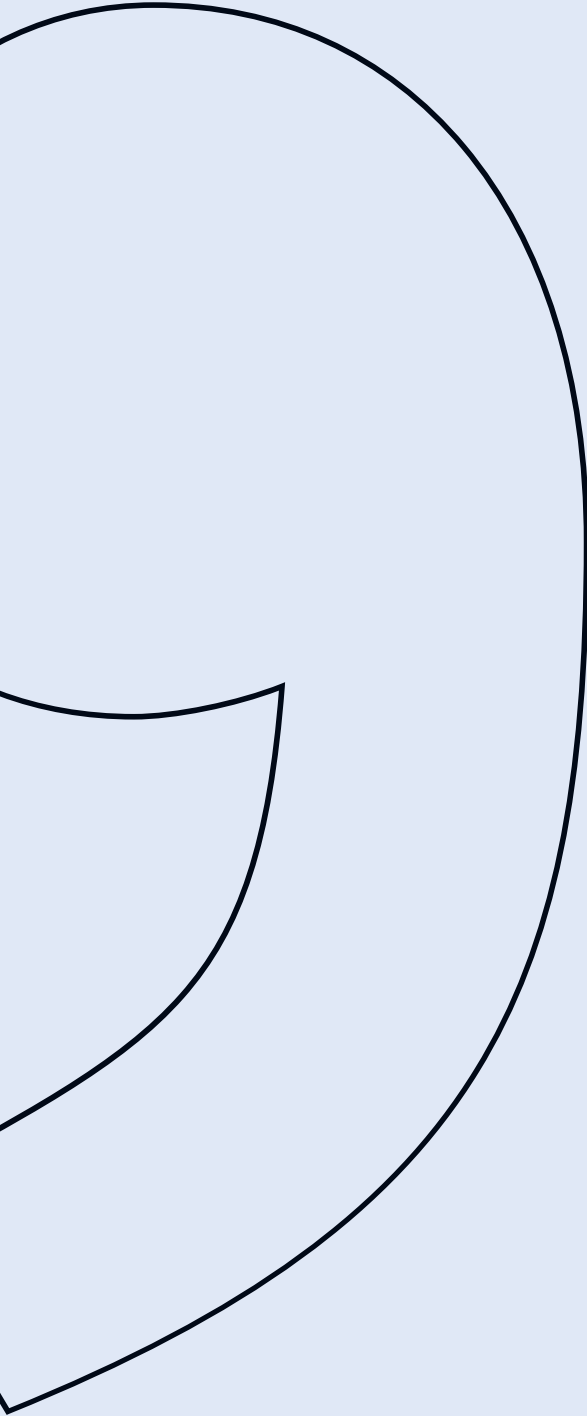
Strongly disagree (0)

- Do you have an integrated system for product information management and distribution?
- Is the latest version of product data accessible across all sales avenues?
- Are different departments able to view a uniform version of your product data?
- Is your product data distribution to new channels smooth and hassle-free?

A superior score signifies enhanced digital competence in this area.



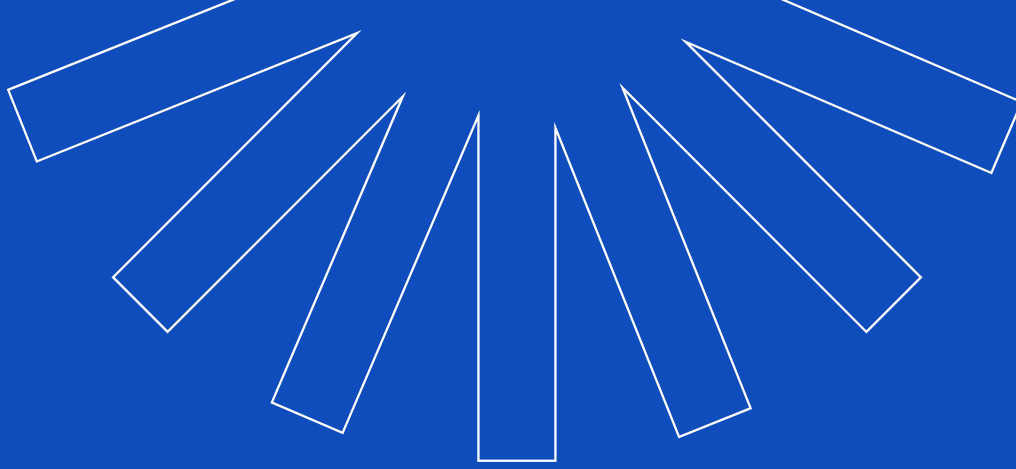
# Final Words



Centralising product data is no longer a luxury; it's an imperative for manufacturers who want to remain competitive in today's digital era. With e-commerce projections indicating a monumental shift in purchasing behaviours, the importance of a cohesive, accurate, and readily accessible product database cannot be stressed enough.

A digitised catalogue serves as your brand's digital cornerstone, ensuring that you stay relevant and appealing in an increasingly online market. By prioritising this centralisation and digital transformation, manufacturers not only solidify their trustworthiness but also position themselves to seize larger market shares.

The future belongs to those who recognise and act upon the necessity of having a structured, unified, and digital-first approach to product information management. The competitive edge and market growth await those ready to embrace it.



Ready to overcome your product data challenges?

Get in touch to discuss  
how we can help you  
**centralise** your product  
data and **digitise** your  
product catalogue

Learn more about the services Start with Data provide at [startwithdata.co.uk](https://startwithdata.co.uk)

Start with Data  
T: +44 (0) 20 8064 0179  
The Stanley Buildings  
7 Pancras Square  
London, United Kingdom  
N1C 4AG

