

THE COMPREHENSIVE PIM BUYERS GUIDE

What you need to know before
selecting a pim solution



Start with
Data

the product data experts

INTRODUCTION

Product Information Management (PIM) and Master Data Management (MDM) platforms are key technology enablers—helping you automate data processes and improve governance and quality—essential factors for success in today's competitive digital economy.

But finding the right one for your business can be daunting and time-consuming.

If you are starting out on the journey towards considering, choosing or even deciding whether you should invest in a PIM solution, there are several key questions you should be asking your business and key capabilities you should be looking for.

With over 180 PIM software vendors worldwide, choosing the right PIM can be a daunting & confusing task. Use this ebook to assess vendors against the right capabilities to make an objective and informed choice.

What will you learn?

This eBook will educate you on what a Product Information Management (PIM) solution is, why you need one, and help you ask the right questions when you go out to select a PIM:

What a PIM is and why your business needs one.

Key questions you should be asking your business before you select one

Features and capabilities of common PIM solutions

Who are some of the best software vendors in the market

PIM OVERVIEW

What is a PIM?

Product information management (PIM) is the process of managing all the information required to market and sell products through distribution channels. This product data is created by an internal organisation to support a multichannel marketing strategy. A central hub of product data can be used to distribute information to sales channels such as e-commerce websites, print catalogs, marketplaces such as Amazon and Google Shopping, social media platforms like Instagram and electronic data feeds to trading partners.

A PIM is a dedicated software suite which provides a centralised hub for processes and tools for product data management. The deployment and

exploitation of a PIM's functionalities govern and organise the entire volume of a business's product information to guarantee single, accurate and trustworthy versions of all product data. A PIM solution cost-effectively manages data for eCommerce business products and catalogs from acquisition of product data from suppliers and vendors to syndication of this data to all channels used to reach the customer. Additionally, retailers and distributors have the capabilities and opportunities to access and use larger and larger amounts of product data. This data has intrinsic value and it is essential for distributors and retailers to treat it as the asset it is. It enables businesses to outpace and outperform market rivals in delivering top-quality product information.



Why do I need a PIM Solution?

There are many reasons for deploying a PIM solution, especially given the growth and diversity of customer engagement in eCommerce:

- simplify and automate product data management tasks in bulk, to boost online sales
- shorten time to market –, product market readiness, channel distribution and launch
- empower customers to get the information they need to make informed purchasing decisions
- optimise product information quality
- power effective omni-channel marketing with a stronger ROI - lower cost per acquisition (CPA), fewer returns, and higher conversion rates
- make a qualitative difference to ERP capabilities - integrating innovative product management-specific capabilities
- facilitate up-to-date eCommerce techniques like hyper-personalisation, building personal rapport with consumers during and beyond the customer journey and creating an enhanced PXM
- enrich products to create an engaging and compelling customer experience

A PIM solution also has a number of internal benefits, allowing businesses to:

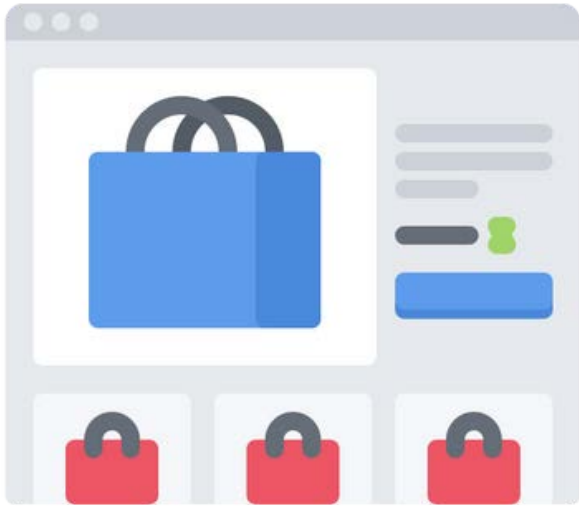
- automate processes, removing performance bottle necks and enabling the business to scale up as and when needed
- enable all departments to collaborate easily and seamlessly on product information management tasks
- power planned growth while being agile in response to changes in market conditions
- store all product actions centrally in one hub, with immediate access from any location or time zone
- permit a real-time overview of information readiness, using the business intelligence dashboard with inbuilt analytics tools
- control brand consistency and simplify distribution for your platforms and business partners
- enable greater collaboration with product data feed partners (suppliers, content providers, and so on)

**OUTCOMPETE RIVALS IN
SEARCH, DISCOVERY &
PURCHASE**

**OPERATE WITH THE HIGHEST
EFFICIENCY**

**FASTER TIME TO MARKET
WITH PRODUCTS**

The range of product data stored in a PIM



Fundamental and static product data
such as SKUs, UPCs, names, titles, and descriptions

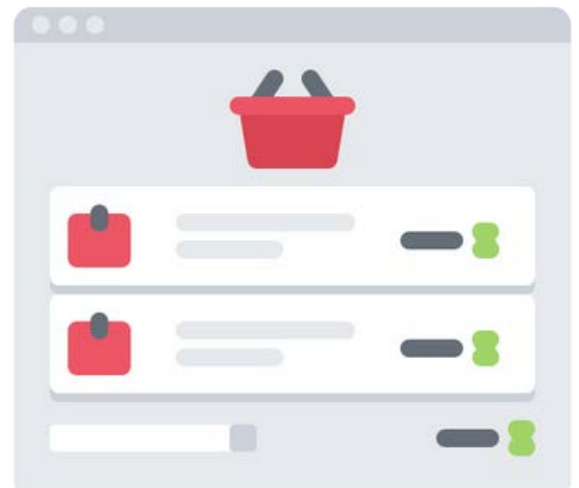
Product taxonomy and relationships
such as categories, labels, variations

Technical specifications such as measurements, materials, ingredients, and warranties

Digital assets such as images, videos, and documents

Marketing data such as keywords, personas, and SEO elements

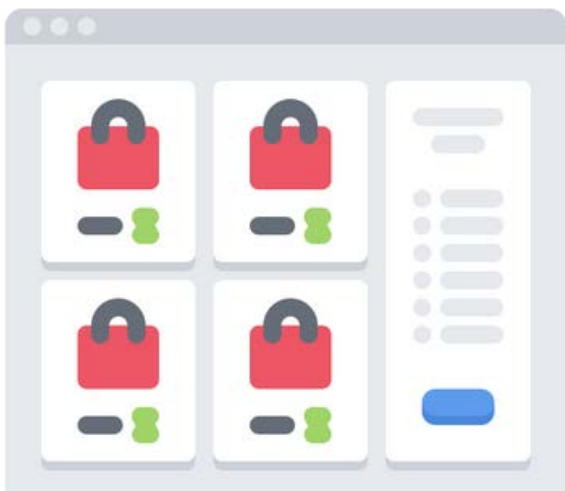
Production data such as supplier, manufacturer



Design specifications such as style sheets, designer notes, assembly, and instructions

Channel-specific info such as Google categories, Amazon titles, and mobile descriptions

Localised information such as multilingual copy, translations, and culturally adapted material



How your team benefits from PIM software

Product Managers

Product (and category) managers are custodians with key in-depth knowledge - from specifications to customer feedback and preferences. Their end-to-end view of the product journey involves them in all areas of the PIM initiative.

Product Catalogue Manager

For most companies operating in e-commerce, a catalog manager builds sales offers such as seasonal catalogs (Summer, Easter, Christmas, for example) making this person an agile bridge between product introduction and sales.

Marketers

Marketing teams strive to deliver a consistent omni-channel product experience, but not at any cost. They also look for gains in productivity, process streamlining, and reduction in errors. All processes need to be faster, more accurate and more responsive to rapid change. This impacts on valuable product data relating to information about various attributes, descriptions, labels, and accompanying data assets to enrich the customer experience.

Sales Teams

They know what is happening on the ground – questions asked, most popular search terms, and so on. Knowing what contributes to the discoverability of a product means gaining a competitive edge by extracting relevant information (like keywords) from the PIM hub.

eCommerce Managers

These can keep products updated to improve conversion rates and ensure that sales reps access correct information easily.

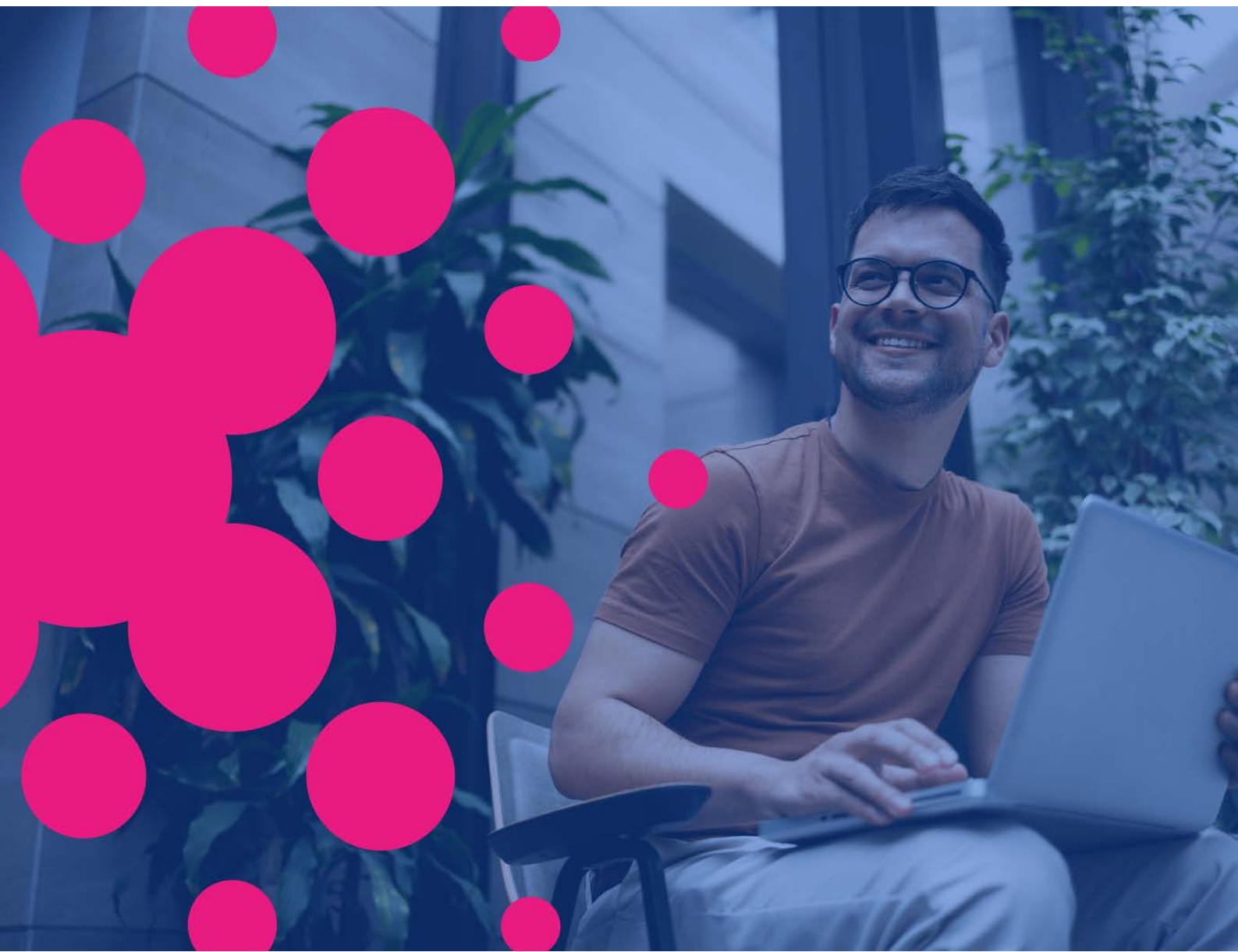
Start with Data supports PIM project implementation teams in a variety of areas:

- pinpointing value-added processes, data governance & technology use
- assessing current value of product data and establishing a road map towards optimisation with KPIs
- examining product data processes & identifying pain points and opportunities
- carrying out a product data governance maturity assessment and benchmarking across access, ownership and quality
- using our assessments to identify opportunities for data architecture improvements

The challenge for online retailers is keeping all the above data intact, accurate, and consistent across all channels. Many businesses have out-of-date, cobbled together product management systems so fulfil only one of two key metrics: accuracy and efficiency.

With a modern, user-friendly PIM platform, businesses can streamline product information management so their teams can engage customers with excellent data quality and carry out what they were originally employed to do rather than being glorified data inputters or correctors.

A PIM interacts easily with existing tech stacks, as an accurate repository from which internal and external stakeholders access single-source, high-quality product data.



10 KEY QUESTIONS YOU NEED TO ASK WHEN SELECTING A PIM

| What do I want my PIM system to achieve?

Business aims of implementing a PIM solution include:

- launching new channels easily
- improving eCommerce results - AOV, up-selling, cross-selling, lower product returns, higher conversion rate
- minimise time to market
- improve product data quality
- provide a fully integrated omnichannel experience



reduction in time
taken to get a
product to market



reduction in
operational costs



reduction in
product returns



high quality &
consistent product
information



| Should I invest in a Cloud based solution?

There are three broad deployment models:

On-site

The customer implements and maintains the applications and data on their own servers.

Cloud-based (PaaS)

These platforms use high performance APIs and share common architecture components across tenants.

Software-as-a-Service (SaaS)

This model provides a 'wrap-around' service where everything (application and infrastructure) is vendor-managed.

Maximum flexibility and control but is IT resource intensive.

Easy to upgrade quickly, and while the customer organises the system, the vendor supports the infrastructure.

Economical, 'easy' option, but less flexible and customisable than a PaaS.

| Does the PIM solution come with standard or customisable exports?

eCommerce has a long value chain with various elements, such as product catalog management product taxonomy systems, structure updates, format and label types, and the workflows required to organise these. PIM solutions can automate many incoming data feeds. Its syndication services allow product data to be shared rapidly and efficiently with all business partners as well as internally.

PIM removes the chronic problems caused by traditionally disconnected systems with siloed users by adopting a unified, integrative approach. Management of different format and content requirements among different trading partners becomes far smoother.



| Can I manage digital assets in my PIM solution?

eCommerce has a long value chain with various elements, such as product catalog management product taxonomy systems, structure updates, format and label types, and the workflows required to organise these. PIM solutions can automate many incoming data feeds. Its syndication services allow product data to be shared rapidly and efficiently with all business partners as well as internally.

As such, you can link product, SKU, brand, asset, and other information bi-directionally. which is an agile way for business users to check which products are associated with a specific document or file.

| What types of support packages should I purchase with the PIM platform?

Support levels range from Wiki-type knowledge bases to help lines and live support. Even larger companies can be relative novices when it comes to PIM practices and the support they are likely to need during implementation, go live and maintenance. Getting the right advice to make those decisions is crucial.

Other support offered by vendors to varying degrees are:

- Software upgrades
- Regular version updates
- Hands-on training for business users (practically all PIM vendors place great emphasis on having user-friendly interfaces for non-technical users)

| What channels do I publish and distribute product data to?

There are challenges involved with formatting, style, length, type, and range of product information across diverse channels and touchpoints.:

- Catalogs (digital and/or print)
- Mobile Apps
- Amazon, eBay, Shopify, Alibaba, and similar marketplaces
- Data sheets
- Customer-specific price list
- Email marketing
- Customers & trading partners
- Social media
- Branded eCommerce portal
- Instore

For brand owners, high-quality product data is fundamental for a successful relationship with retailers, distributors, and end users. The architecture must enable “right place, right time”, and be up to date, and compliant with widely varying channel requirements and formats.

| Where do I source my product data from?

Product information is generated inside the business, but the majority is onboarded from external sources.

Examples of external data sources are:

- suppliers,
- industry-specific data pools
- copy writers & photographers
- translators
- content enrichment providers

It is problematic onboarding product data from potentially hundreds of suppliers, especially if done manually rather than using a PIM.

Much of this incoming information is raw data and metadata. Given the rising volumes of product data available, a PIM solution is a timesaver, enhancing efficiency by offering automated onboarding processes.

Raw product data enters many different systems in various formats. Examining where your existing product data is stored and deciding on the most reliable and highest quality sources is critically important.

A PIM can connect with source systems using packaged connectors and APIs, providing maximum flexibility and support for any source, enabling you to:

- Standardise and harmonise the data
- Easily categorise families of products
- Configure catalogs for different channels, such as marketplaces, as well as new territories.

After categorisation, product data is optimised:

- High quality: clean, comprehensive, suitably enriched, and totally accurate
- Customised: validated, structured, and tailored for the format requirements of each and every channel used.
- Contextualised: data is unified but not uniform, so key product attributes like size and price are consistent. However, it is now adapted to a unique channel.
- Compliant with reseller platform requirements

| How complex is my product information?

Complexity has more impact than just volume. Most PIM vendors offer features which manage very wide product ranges, but the complexity of the data will influence your choice of solution.

Your business case should address specific factors;

- the number of data sources you use to onboard
- number of products managed
- number of product variants
- number of languages using product data

Remember, you may be dealing with product bundles or composites, relationships among assorted products and an enormous number of product attributes.

| How closely should my PIM need to integrate with my ERP?

ERP systems generally use a singular database to store various data types. The question becomes how closely to integrate a PIM solution with an ERP. Their relationship can be complex, but it is feasible to get them working in tandem. Some modern PIM systems provide one-way integration with ERP systems (single direction).

Others offer two-way integration. Analyse which type will best meet your needs by asking:

- should the product life cycle start in ERP or PIM?
- should ERP data such as inventory and pricing be visible in PIM?
- should ERP data be generated in PIM or any other app like the Offer management System (OMS) before coming to the ERP?
- is it necessary to PIM data in the ERP without opening the PIM?

| How complex are the workflows that my PIM solution needs to support in my business?

Information from an enormous range of suppliers causes serious inefficiencies if managed manually rather than using a PIM solution.

PIM can offer:

- Fast mapping, normalisation and validation of incoming data
- Unification of data from multiple sources, and of differing formats
- more process automation to offer an agile time to market response.
- Enhanced relations with suppliers, enhancing efficiency and offering systems which make it easier to provide ready-to-use product data for the retailer or brand.

Regarding enrichment, we have seen the need for collaboration across a range of departments. This means unifying all key attributes, making sure that all attribute fields are populated, classifying products into categories, and adding the relevant and suitable digital assets.

Workflow and Collaboration

A PIM solution deploys a powerful range of workflow management tools. Users can automate, implement best practices in data and content integration, and gain oversight of how data sets flow across multiple sources, applications, and stakeholder groups. This is key for the following elements:

- setting data governance rules
- implementing protocols for accountability and compliance with established policies
- auditing quality by deploying attribute management tools to monitor, analyse, and enhance product data
- Applying rules-based permissions for user accessibility and activity
- creating multiple routings and alerts

Syndication of product information

Frequent innovations from PIM vendors allow you can carry out previously unfeasible or time-consuming tasks. These functionalities no longer require coding knowledge and include;

- bulk optimisation and tailoring of channel feeds
- making granular changes without needing to re-upload entire catalogs
- preconfigured and channel-specific export templates
- image optimisation for non-standard data assets
- holistic data export including pricing
- multi-lingual data feeds for global scaling
- APIs, to integrate with different channel types

PIM FEATURES & SOFTWARE VENDORS

Features & capabilities offered by *all* vendors

Data Modelling (Product)

Effective and flexible support for an end-user organisation's product data model requirements is essential.

Strong capacity, in both batch and real-time modes, for profiling, cleansing, matching, linking, identifying and semantically reconciling data in different data sources.

Information quality/semantics

Hierarchy management

Support for balanced, unbalanced and recursive hierarchies, alongside a visualisation capability to facilitate maintenance and presentation of hierarchical data. Capacity for versioning, providing an audit trail, and recovering data during hierarchy

Managing product variants such as size/colour within a PIM avoids "SKU explosion", where each of potentially thousands of SKUs represents an individual saleable size and/or colour variant. PIM solutions generally include advanced UIs to minimise the complexity of managing variants.

Product variant management

Reporting

Analytics and performance measures linked to a range of processes and activities which support the PIM's activities.

The capacity to import digital assets (images, video, documents etc.) and associated metadata, link assets to products, preview assets, and publish assets to channels. Optimisation of assets is powered by basic file format conversion.

Digital asset management (DAM)

Features & capabilities offered by *some* vendors

Workflow/BPM

Business process modelling, data flow modelling, generating analytics for key performance indicators and other benchmarking measures.

Functionalities for loading data in a fast, efficient and accurate manner (often overlooked in the product data life cycle).

Onboarding

Multi-Domain Data Modelling

Effective and flexible support for multi-domain data model management, key to ensuring product master data is consistent, complete, and accurate throughout the organisation, enterprise systems, and partners.

Business users can help create and maintain of rich product content by deploying configurable, user-friendly interfaces.

Rich product content authoring

Multichannel publishing

Publishing product information to multiple channels including e-commerce, print, PDS, instore systems, or product configurators. These vendors frequently offer prebuilt connectors to leading channel solutions like Amazon or Google Shopping.

Capacity to create and maintain multiple versions of product information and digital assets, each optimised for channel, market, brand, customer segment and seasonality. This is achieved without the risk of duplicating the products and their data within the PIM.

Product information contextualisation

Features & capabilities offered by *certain* vendors

Product information language translation

Automated or machine assisted translation, speeding up this time-consuming process, making it more efficient, and enabling faster product launches across multiple markets.

Manufactures syndicate product information to downstream partners in the supply chain, such as retailers and distributors, who also syndicate, but to marketplaces and social media. PDS is often a capability that Certain PIM solutions can serve both these needs.

Product data syndication (PDS)

Print publishing

In-Store still requires print publishing, so some PIMs can automate creation of print quality documents in connection with desktop publishing tools.

Using NLG, certain PIMs automate the generation of unique product information at scale, using product master data as their source.

Automated rich content creation

AI assisted rich content optimization

AI-optimised product information enhances quality and reliability, as business users are creating the information. As information is crafted, it is analysed in real time against a set of business rules and best practices.

Certain PIMs generate actionable business insights, such as Digital Shelf Analytics applications, which provide insights for brands and retailers when monitoring product content and pricing on their digital channels.

Digital shelf analytics

Comparing top PIM vendors

There are plenty of PIM providers to choose from. Generally, the longer a PIM vendor has operated, the more credible evidence they can offer for past successes.

What really matters is selecting the right fit for your needs. As a leading PIM consultancy, we work alongside several partners specialising in developing PIM solutions for all kinds of brands and retailers.



Contact us for a **FREE**
demo of any of these
vendor solutions

Description

Salsify Product Experience Management (ProductXM) is the only truly integrated solution that empowers brands with what they need to manage and syndicate product data across the digital shelf. These capabilities are only the beginning of what a truly integrated product data management solution can do.

Orientative Cost

Salsify provides solutions for companies ranging from the mid-market to the Fortune 500 with a solution that best suits their business needs. License cost is contingent on a number of factors.

Ideal Customer

Salsify empowers brand manufacturers across 20+ industries and in 80+ countries to win on the digital shelf through their ProductXM suite. Concurrently, Salsify enables retailers to create engaging, high-quality shopping experiences with Supplier Experience Management (SupplierXM).

Qualities

- Upload, Organize, and Manage Product Data Faster
- Govern the End-to-End Data Lifecycle
- Automate Data-Management Workflows
- Adapt Core Data for Every Channel
- Highly Secure, Multi-tenant Architecture

Description

Sales Layer is a global-leading PIM platform that allows teams to easily manage, enrich, update, and automate their product data. Products can then be showcased on every platform, app and marketplace in the world with just a simple few clicks saving hundreds of working hours every single year.

Orientative Cost

Premium: starting at £20,000

Enterprise: starting at £35,000

Enterprise plus: starting at £55,000

Pricing is flexible: They have a scalable pricing structure based on functionalities, SKUs, users and channels

Ideal Customer

- B2B and B2C solution for manufacturers, retailers and suppliers
- Mid to large companies
- Manufacturing companies, retailers, brands and B2B retailers.

Qualities

The Sales Layer offers a quick and simple onboarding process, serving as an alternative to the existing legacy solutions that require a background of technical expertise. With an intuitive UX and highly reliable customer support, Sales Layer stands out on the market for its usability, agility and scalability.

- Ease of use (UX)
- Quickest time-to-value with an onboarding time of under 60 days
- Best customer support and technical support in the industry (and in different languages)
- Agility and scalability: ability to implement new functions very quickly.
- Ideal to integrate with an Enterprise Ecosystem (key proprietary integrations and native support for main CMS and marketplaces)

Description

Precisely EnterWorks is the singular data hub that enables your business to curate product stories that converts shoppers into buyers. With EnterWorks, organisations can tell compelling, complete, correct, consistent, and contextual product stories that engage shoppers and convert cart additions to a purchase.

Orientalative Cost

Licensing is available in perpetual and subscription models and costs are provided based on client needs and requirements.

Ideal Customer

Precisely EnterWorks is empowering businesses in a litany of industries and verticals and new customers are finding that their use cases have potential to be supported by other Precisely product offerings as well.

Qualities

The EnterWorks platform includes all the capabilities expected of a PIM and MDM platform out of the box. Business users can configure platform functionality to meet their business needs—no technical skills required. In addition, there are some capabilities that differentiate from other PIM / MDM solutions:

- ETL (Extract, transform, and load data)
- Match and merge
- Member PIM
- Shared content catalogs
- Change management
- Business rules and validation engine

Description

Akeneo is regarded as a global leader in PXM and PIM solutions to deliver a robust omnichannel CX, improve product data quality and simplify product catalog management. Akeneo is a global leader in PXM and PIM solutions, suitable for B2B, D2C and B2C. It is a cloud-based SaaS solution, with several third-party extensions and connectors, including integration with Salesforce, Magento, BigCommerce, and Shopify.

Orientative Cost

Akeneo offers a free demo, but the customised pricing of their enterprise version depends on client needs and circumstances. The open source, free community edition has more limitations on features.

Ideal Customer

Akeneo is trusted by renowned global brands, manufacturers, distributors, and retailers such as PUMA, TaylorMade Golf Co, Canon USA, The Very Group, Giant Tiger, and Tarkett to enhance and tailor their omnichannel commerce endeavors. By leveraging the power of Akeneo Product Cloud, these brands and retailers are able to seamlessly deploy captivating product experiences across various channels.

Qualities

Akeneo offers a comprehensive solution for efficient product record management. Their composable product data studio allows businesses to create and manage every component of the product record. With a scalable platform and performance-based analytics, actionable insights are generated to enhance product records. The Akeneo Onboarder facilitates speedy onboarding of product data, while the Akeneo Product Cloud provides connections to business applications for onboarding, SEO, and merchandising. Automation, advanced permissions, and Time-to-Market Insights further optimise workflows, while translations and localised measurements support market expansion.

Description

Stibo Systems is the trusted enabler of data transparency. Their solutions are the driving force behind forward-thinking companies that have unlocked the strategic value of their master data. With their data management and commerce solutions they empower better customer experiences, drive innovation and growth and create a foundation for digital transformation.

Orientative Cost

Stibo Systems solutions are configured and priced according to the specific needs and requirements of the customer and offered as software as a service.

Ideal Customer

Stibo Systems operates worldwide. Their solutions are targeted at large and sophisticated organisations with complex data management needs and requirements. They maintain a core focus in supporting Retail, Distribution, Manufacturing and CPG industries.

Qualities

A cloud-based single multidomain master data management platform underpins our solutions which enable companies to create better data through improved governance processes that result in better business, with improved operational efficiency and accelerated growth. Through data transparency, Stibo Systems enables businesses to deliver on the promise of a better world.

FINAL WORDS

This eBook has given you the key pointers as to why a PIM solution is the intelligent choice to make you stand out in the digital purchasing ecosystem. We have looked closely at:

- What a strong and multi-faceted product information management strategy looks like
- The positive impact it offers for eCommerce retailers and brands serious aiming to be data-driven, responsive, agile, and compelling on their digital shelf
- How a PIM solution offers excellence in data management, as well as to enabling a truly enhanced customer experience
- How brand manufacturers and retailers will see a clear ROI on a PIM, from a healthier bottom line to greater efficiency, and measurable savings in money, time, and use of their resources.

Above all, do your research. Know what you need. Prepare a business case. Make sure you have done due diligence, so you can make an informed and considered decision.



About Start with Data

Start with Data is a consultancy focused on enabling retailers, brand manufacturers, and distributors to get their product data and processes into tip-top shape and keep them there—so they can compete and thrive in today's competitive digital economy.

The expert guidance you need to find the right technology.

Save time and resources and de-risk your selection process by turning to our business and technology experts. We always keep your business goals front and centre and draw on our years of experience implementing and running these platforms to help you find the right solution for the long term—without bias towards any vendor and without taxing your already busy team.

Whether you engage with us to select the right PIM or MDM platform or take advantage of our end-to-end services, our strategic approach underpins everything we do. We understand that to meet your business goals; we need to keep an eye on the big picture, which means your people, processes, and the technology that enables them.

Explore our comprehensive range of services and discover how we can help you transform your product information challenges into business benefits. So, you can fuel revenue growth, free up your team, and reduce costs and risk.

Ready to start your journey to product data greatness?

Learn more about the services Start with Data provide at startwithdata.com.au

