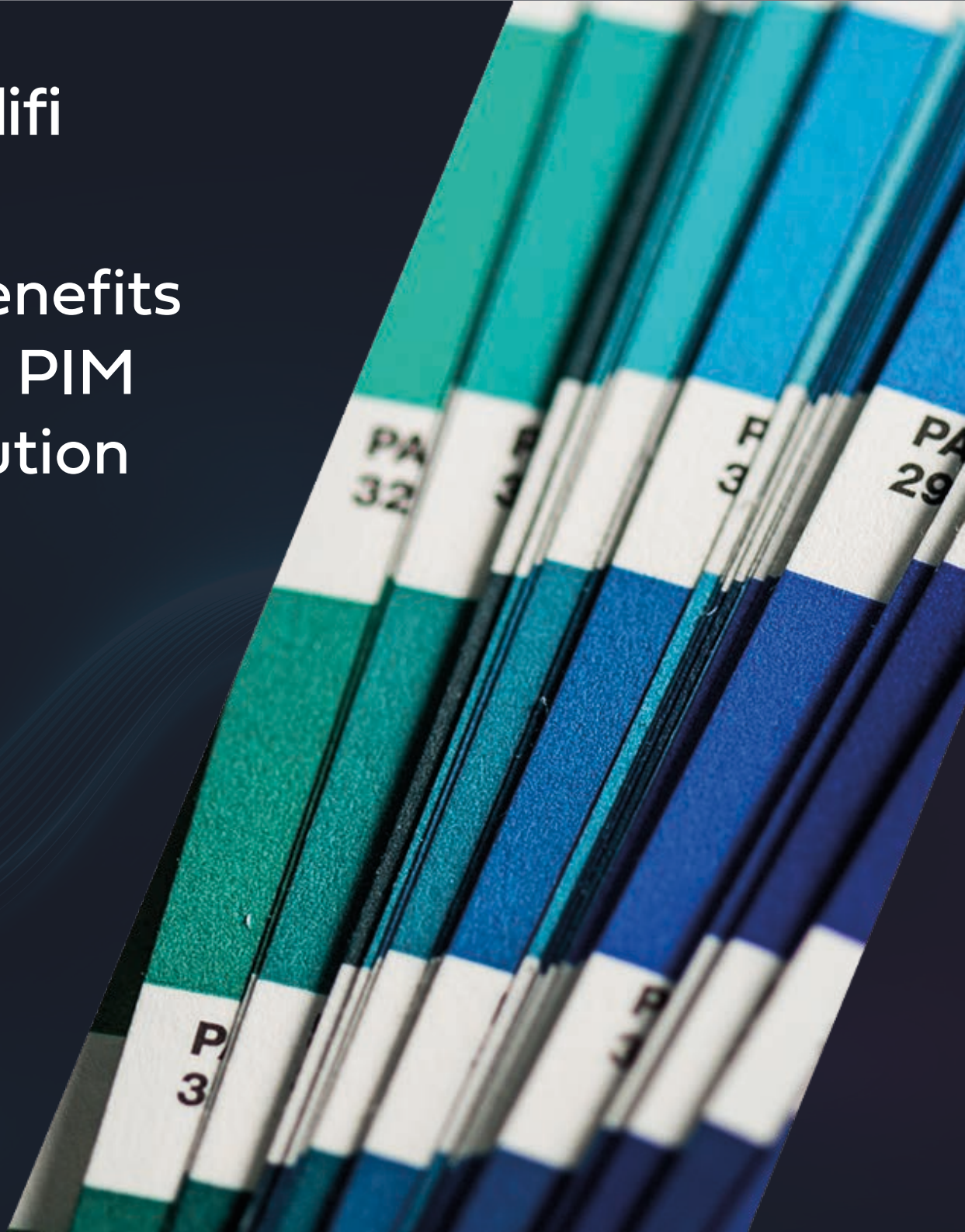# Amplifi

5 benefits of a PIM Solution

Product data that tells a single version of the truth

Whatever product data you manage, PIM is a must... that goes for whether you're manufacturing, selling or distributing products: having a master source of product data is critical for managing product information within your business.

PIM enables you to centralise your product information, giving you a single, dependable source of data, also known as 'a single version of the truth'.

Successful product information management allows your brand to rely on product data to steer business strategies, optimise customer experiences and give you a seamless master source of data to effectively organise, edit, analyse and export every aspect of product data your business needs.

So, whatever your specific business needs, good quality data and an effective PIM strategy are key to boosting business performance, both internally and with your customers. The tips in this guide aim to show you the benefits of PIM and how a business case can be built across departments.

Chris Collings
VP Professional Services, Amplifi

Who needs PIM?

The need for product information management is not limited to one section of a business, but across all departments. Manufacturing, marketing, sales, finance, e-commerce... they all have an individual need for product data, and may each be owning individual versions of incomplete or duplicated data.

These isolated silos of product data are costing brands time, resources, and money. That's why having a master source for PIM is essential to keep the whole business on the same page and make sure product data is maintained as a trustworthy asset for everyone to access and use.

A PIM solution can therefore benefit many people across the whole business...

Merchandising
Merchandisers will be able to set product data in context to other products, to merchandise full solutions, not just individual products.

E-commerce
Managers can make sure it is easy for the e-commerce teams to access the correct product information and photography needed for online sales.

Marketers
The marketing team can ensure they market products accurately and drive demand with a whole host of relevant data.

Print Operations
Operations teams can ensure that the correct information is produced on brand print material, without making expensive mistakes.

Management
Management can ensure right decisions are being made to produce better business outcomes, reduce costs and improve margins.

Security & Compliance
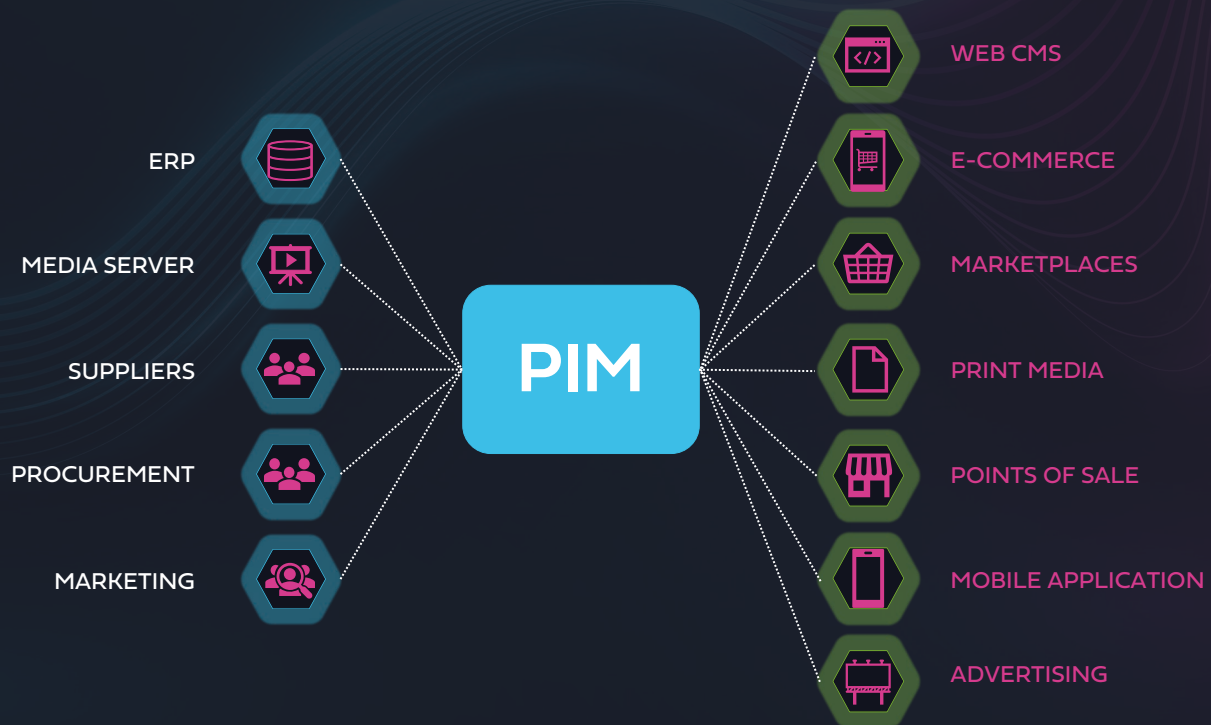IT teams can streamline data quality and governance checks, and also ensure regulatory compliance.

Retailers & Partners
The business can maintain precise market syndication so you can trust your products are being accurately represented with channel partners or other retailers.

How does data flow through PIM?

PIM enables you to centralise your product information, giving you a single, dependable source of data, also known as 'a single version of the truth'. To do that, data is **collected** from multiple sources, **validated and enriched** in your PIM solution and then **published** to multiple platforms in a format that is reliable and accurate.

ERP

MEDIA SERVER

SUPPLIERS

PROCUREMENT

MARKETING

PIM

WEB CMS

E-COMMERCE

MARKETPLACES

PRINT MEDIA

POINTS OF SALE

MOBILE APPLICATION

ADVERTISING

Increased revenue

Increased revenue is one of the major benefits of having well managed product information.

A PIM system enables you to centralise and streamline product data, ensuring that the correct information is always available on every product line.

This will make sure that the product details presented to your customer are reliable, well organised and easy to find. It also goes without saying that products which offer fully enriched information alongside appropriate and relevant digital assets will be more attractive to customers... digital assets add to the customer experience, helping buyers visualise exactly what you're offering and what to expect.

Providing consistent and complete data, such as all product sizes, allows customer to easily compare products against others, and further prevents customers having to second guess what exactly might turn up.

Not only does good product data give consumers confidence in their initial purchasing decision, it can also persuade them to increase their basket value by purchasing relevant related products.

As well as helping to increase sales, PIM can help increase profitability too. Accurate product descriptions mean customers are not only confident in the products they purchase, they're also less likely to return them.

2

A single version of the truth

It's a no-brainer that businesses work best when everyone is on the same page... or at least working from a single source of accurate product data!

PIM enables you to centralise your product information and ensure you have a single, dependable source of data; or a 'single version of the truth'. This central location can be trusted to keep accurate and up-to-date data, so that everyone who needs to access or use it knows there is no better source for product information in the business. This will mean less discrepancies between departments, and less time spent looking for accurate information.

Having a central data management tool encourages ownership and responsibility, with a clear workflow for product information within the organisation; the right people maintaining the right data for the right product.

It's also easier to spot the gaps and missing data. Having all your product data in one place will make it crystal clear which elements are missing, inaccurate or unsuitable, so you can make sure your data is of the highest quality, and best placed to form data-driven insights for your brand.

3

Clear facts for compliance

A PIM solution will work to give you a comprehensive overview of your products, allowing you to track relevant product data across your entire operation, and ensure that you are complying with regulations.

Accurately recording the neccessary information covering all aspects of a product, including where it was made, what it was made of, who made it, and the product's entire travel log, is a great asset for a business. For example, it enables you to track and evidence your product's journey, to avoid empty shelves, hold ups in distribution and lost revenue due to import/export regulations.

Compliance plays a key role in ensuring the quality of your data is spot on. However, data quality is not just limited to compliance requirements, it is also important for success in all areas of a data-driven business.

A clear view of product information will also give your brand a high-level view to make financially-sound decisions about their products based on data-driven insights – potentially reducing costs and improving margins.

Increased productivity

There are a whole host of ways that a PIM solution can reduce expense in your business... the most effective of all being a reduction of manual data tasks and fixes, resulting in productivity gains across your business.

PIM allows you to create a complex product data set quickly, accurately and effectively. With the right PIM, you can automate various parts of the data enrichment process and build workflows that make checking data quality more efficient.

These savings can also be much bigger if your business is multi-language, as the right PIM can use systemised translation software to update product descriptions in multiple languages.

With less time spent on data entry, fixing duplicate or incomplete data, or time spent doing manual data integration tasks, resources are freed up to be spent on product optimisation and data enrichment.

Speed to market

PIM provides a beneficial system that allows everyone in your business to work better together, but also allows the business to operate more efficiently.

Not only does an efficient data management system provide a central point for the whole business to collaborate, it means that the centralised data itself can work to better provide the data-driven insights your business can then use to thrive.

By having systems and procedures in place to optimise the efficiency and accuracy of product data, your data can produce a competitive advantage to get products to market allowing more focus on the marketing and selling of products.

Accurate product information and streamlined processes also give your business the chance to respond with innovative products at the demand of the market, based on actionable insights created through a PIM system. You can evaluate a product's performance across all your touchpoints, to see what's working and what's not... and see what else your customers might be looking for instead. These insights can then be brought directly back into the PIM solution where users can access them in real-time, in the right place.

An efficient system of data management gives you the ability to move swiftly, staying on top of trends and responding to the market with speed.

How can Amplifi help?

Amplifi is an award-winning data management consultancy that works with organisations to unlock the value of their data.

Not only do we understand the technical aspect of data, we also understand the positive impact good data management has on businesses. Our team has the experience and expertise to provide consultancy on the selection, successful implementation and ongoing support and enhancements of PIM.

We partner with leading global PIM providers such as Stibo Systems and inriver but our approach is technology agnostic meaning we will always identify the best solution for our customers, regardless of technology. And whilst we fully understand the role technology plays in master data management, we also understand the positive impact that people and processes have.

We also provide the full suite of data management services including advisory, delivery and support services for Master Data Management (MDM), Product Information Management (PIM), Data Governance, Data Migration and Data Integration.

Gartner®

For four years running, Amplifi has featured in Gartner's annual Market Report for MDM External Service Providers and is one of only 20 vendors to be included globally

Amplifi have worked with many FTSE 100 and FTSE 250 organisations to ensure their data management is world class

Boden   GREENE KING   JOHN LEWIS & PARTNERS   M   Mitchells & Butlers   Morrisons   Musgrave

//Amplifi

Do you need some guidance on your product data challenges? To find out how Amplifi can help, please contact us:

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