



Whitepaper: Making the Business Case for PIM

Contents

	Executive Summary	3
1	Definition of a PIM – what and why	4
2	Who benefits from using a PIM?	6
3	Which business functionalities benefit from using PIM software?	9
4	Where a PIM fits within your business	12
5	Growing your business – enablers and barriers	14
6	Achieving rapid growth via online sales	15
7	Improve governance, reduce business risk, higher margins	19
8	What are the key financial benefits of using a PIM?	21
9	How a PIM improves your conversion rates	22
10	How does a PIM increase your Average Order Value (AOV)	26
11	How does a PIM reduce your costs?	28
12	When should you consider a PIM?	30
	Summary & conclusion	31

Preface

Pimberly is a world leader in Product Information Management (PIM) & Digital Asset Management (DAM) software for complex technical products, delivering market leading AI and automation.

In this whitepaper, we cover the foundations to build a strong PIM business case, including how PIM software facilitates a much more productive and collaborative way of working. We look at how a PIM reduces costs, all while creating amazing product experiences that lead to higher revenues.

Finally, we examine the key signs that indicate your business needs completely streamlined and effective product data management processes. Overall, making the business case for a PIM solution is challenging when you don't have all the facts and figures.

Our goal is to effectively demonstrate why embarking on your PIM journey brings many opportunities and will help you achieve sustainable growth and scalability.

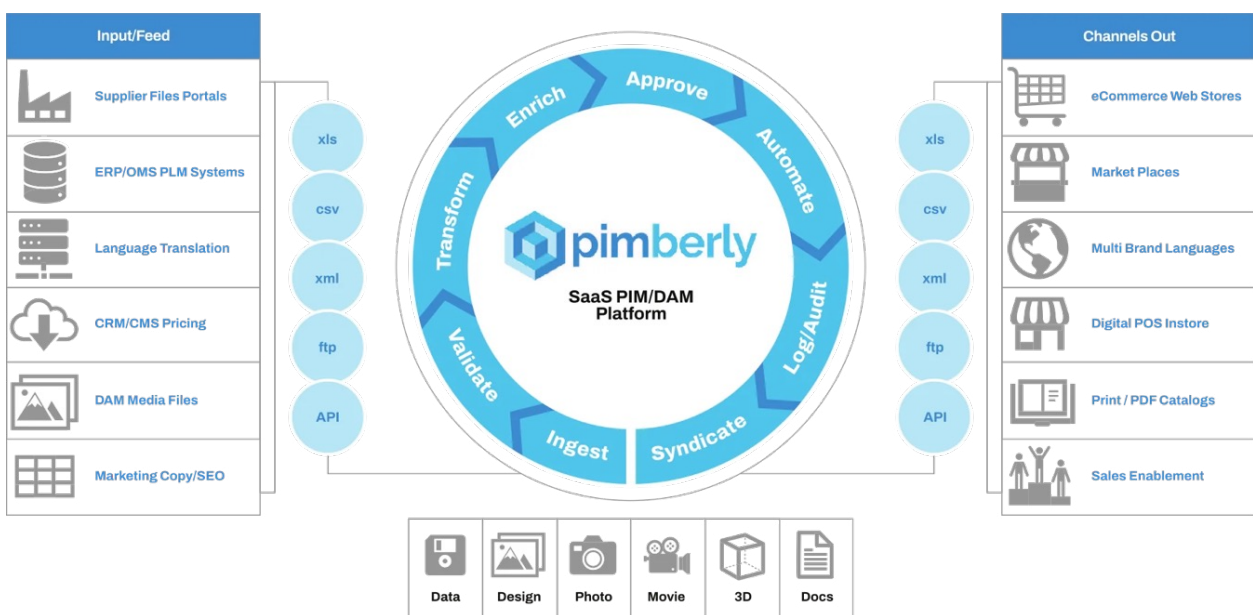
Executive Summary

This whitepaper examines what a PIM is, how it works and why to use it. With CXO level decision-makers in mind, to aid your analysis, we have remained objective & factual. We've described the typical functions that you would expect from a PIM, the wider business benefits, and what to expect from a good PIM solution & supplier.

To obtain the most value from this document, we recommend passing it onto the correct decision-maker within your business or using the relevant areas that are highest on your business agenda right now in your own business case.

This is a long read; over 8,000 words. So, you'll need at least 30 minutes to digest.

It will give you everything you need to think about when writing a business case for considering a PIM solution in your tech stack and is relevant for manufacturers, brands, distributors and retailers, anyone whose business touches on the creation or sale of products to B2B and B2C.



What is the PIM process?

Product Information Management (PIM) is the process of managing the product information you need to sell your products through your various distribution channels.

What is a PIM system?

A PIM system is a software tool that helps to simplify and automate the import, management, enrichment, and publication of detailed product information.

How does a PIM system work?

- 1. Import** – Raw product data is imported into your PIM system from several different sources and mapped over to your product categories
- 2. Manage** - Your PIM consolidates digital product assets, product information, and detailed specifications. Your PIM enables seamless collaboration between your product management team to speed up your product launches. All product information, actions, reporting, and communication are held in one central place
- 3. Enrich** - A good PIM system automates the preparation and optimization of your product information. This improves your customer buying experience. Automated quality control and signoff procedures can be built in to improve your product accuracy. In this stage, artificial intelligence (AI) can play a vital role in automating the enrichment process.
- 4. Publish** - At the touch of a button, the final version of your product information is exported to your various distribution channels

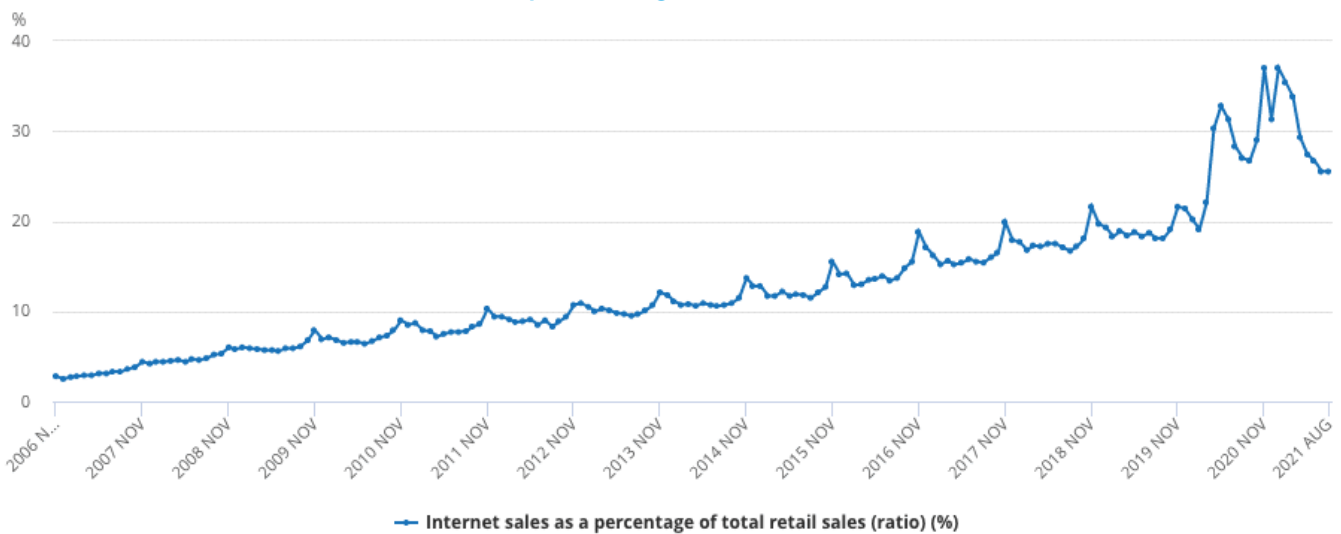
What is the purpose of a PIM?

- To increase product information accuracy
 - To systematize your product management processes, making your entire online sales department more productive and efficient
 - To enable easier omnichannel marketing that delivers better conversion rates, lower cost per acquisition (CPA), and stronger return on investment (ROI)
 - To extend the capabilities of your ERP system, with next-generation product management capabilities
 - To underpin modern eCommerce techniques like hyper-personalization and PMX, building personal rapport with your buyers during the buying process
 - To enrich your products to create a compelling buying experience and magnetic user journey
 - To offer products that sell themselves - Giving every single product its own set of selling tools, to support each buyer on their unique journey
 - To automate your processes, removing performance bottlenecks, enabling your company to become scalable
 - To enable online sales departments to collaborate on product management tasks seamlessly and easily
 - To give your company the power to grow and comfortably meet your market demands
 - To store all product assets, communications and actions centrally in one platform with immediate access from any browser, in any location or time zone
 - To enable your brand to outcompete your competitors
 - To enable at-a-glance product readiness information via a visual Business Intelligence (BI) dashboard with in-depth data analytics and reporting tools
 - To control your brand consistency and simplify the management of your distribution platforms and partners
- To simplify and automate product management tasks (many in bulk form) for online sales departments
 - To increase online sales across all metrics
 - To speed up product-market readiness and launch
 - To give each of your customers the power to get **exactly** what they want from every single product

What product information can a PIM store?

- **Detailed technical information** – Technical information, including technical specifications and legal information
- **Logistics information** – Delivery charges, areas covered, exclusions, postage costs
- **Product usage information** - Installation, user manual, servicing, ingredients, materials, washing instructions
- **Emotional information** – Trusted consumer-generated content like user stories, reviews
- **Competitor products** – Compare at-a-glance with your competitor listings to optimize your products, gain inspiration and competitive edge
- **Digital media** - Product data, high-quality images, videos, word-based documents, PDFs, and PowerPoint presentations

Internet sales as a percentage of total retail sales (ratio) (%)



Source:

In a nutshell: It took 7 years for online shopping to rise by 10% and just 4 months to achieve a 14% increase in 2020. (Source is the Office for National Statistics) This kind of explosive growth is unprecedented within the online sales industry. Many online suppliers have not been able to rise to the challenge and have fallen behind their competitors.

Online sales are an unstoppable juggernaut. Week on week market demand for online shopping rose by 129% within 6 months of Feb 2020. (Source is Internet Retailing)

With this steep rise in demand, businesses need to be more adaptable and flexed for growth than ever before. Is your business technically able to rise to this challenge? Is your online tech stack central to your growth strategy?

10%

In a nutshell: It took 7 years for online shopping to rise by 10% and just 4 months to achieve a 14% increase in 2020. (Source is the Office for National Statistics)

Senior Business Leaders

- **Increased online sales** - Exceed your growth targets faster
- **Increased efficiency** - Boost the performance of your online sales department
- **Super productive team** – Automation of low-level, bulk admin ensures that your high-value staff become more efficient. By fully using their skills, your qualified employees remain engaged, creative, and innovative. They have the headspace to focus on driving the management-level tasks they're qualified for. Your staff costs are reduced, your people are more motivated and efficient and your profit margins are higher
- **Better reporting** – View detailed product status reports in real-time

eCommerce & Online Sales

- **Increase sales** – Give your customers the best buying experience possible
- **Reduce product returns** - Improving product information accuracy
- **Save time, money, and resources** - Use workflows to automate key product management processes
- **Increase your online conversion rates** - Deliver richer product content, including images, videos, and PDFs
- **Differentiate your products from your competitors** - With optimized product listings
- Increase your average order value - With intelligent use of targeted product cross-selling and recommendations

Product Managers

- **Increase your market agility** – Bring your products to market more quickly with industry-leading product management software
- **Free up your time** - Enabling you to develop an innovative product range that keeps your company at the cutting edge of market demands

- **Streamline your processes** - Automate tasks like product data sourcing, promotions, pricing, and product lifecycles
- **Automatically collate, manage and onboard new products** - Speed up product introductions across all channels
- **Track product information** - Throughout your entire procurement and supply chain
- **Keep data up to date** - Automatically cleanse your product data from external sources

Sales and Marketing

- **Accurate campaigns messages** - Deeply understand your product range, to create compelling digital content
- **Super-efficient sales team** – Instant access to an up-to-date product library enables your sales team to automate their sales process. Sellers quickly access accurate sales assets that speed up the sales cycle
- **Increase your sales** - Create personalized cross-sell and upsell messages and opportunities
- **Boost your SEO rankings** - With correct product tags and search engine friendly website architecture
- **Create & protect your own Intellectual Property** - Build up your company's brand identity, IP assets, and value
- **Accurately measure your ROI and cost per lead (CPL)** – Individually track product engagement, campaign results, and click-through rates (CTR)
- **Understand which products resonate with your customers** - Enable A/B testing to see which product description or bundle works best
- **Maintain your brand integrity** - Across all your distribution platforms with consistent, high quality, branded product listings
- **Power up your sales potential** – Enable your suppliers and customers to self-serve your detailed and accurate product information

The IT department

- **Improve your business performance with a “built for purpose” software**
 - ERP and MDM systems typically have an inflexible architecture
 - They don't like being made to do things that they are not designed for
 - They're not built to deliver highly configurable, personalized, emotional product information
 - Every feature of PIM software is designed around making your product management cycles quicker, easier, and more personal
- **Increased user adoption of PIM software**
 - Choosing PIM software that's easy to use encourages users to engage with your platform. This ensures that the software actually delivers all the business benefits it is meant to and full ROI is achieved
- **Minimize your integration costs and implementation-related disruption** - Check that your PIM systems easily integrate with your other business systems. Common integrations are eCommerce platforms and ERP systems, such as SAP, System/21, and Hybris
- **Reduce your setup, training, and technical support requirements** – Choose a PIM system with an intuitive, user-friendly interface, self-help support area, and interactive tooltips
- **Minimize business continuity and security risks** - Choose a stable and secure PIM system

Finance

- **Eliminate pricing mistakes** – Pricing inaccuracies, especially amongst sale items cost retailers millions each year. Better product accuracy and pricing control avoids these time hungry and costly errors
- **Reduce costly refund processing** – Accurate product information reduces product returns by 30%
- **Automated pricing data** – Automatically import pricing matrices directly from your PIM system
- **Increase profit margins** – Automation of bulk product management processes reduces basic admin time. You achieve much more, with less headcount and radically lower costs

What AI can Do for an IT Team?

In addition to the remarkable benefits that Artificial Intelligence (AI) brings to various facets of Product Information Management (PIM), it also plays a pivotal role in enhancing the capabilities of IT teams. AI-driven PIM systems offer IT departments the advantage of improved business performance. They can streamline data processing tasks, automate complex data management, and reduce the risk of errors, ultimately enhancing data security.

AI ensures the smooth integration of PIM systems with other business solutions, reducing integration costs and minimizing disruption during implementation. With user-friendly interfaces and self-help support features, AI-enabled PIM systems lessen the setup, training, and technical support requirements for IT teams, resulting in a more efficient and productive IT environment.

The stability and security of AI-driven PIM systems contribute to enhanced business continuity. These systems can act as a valuable asset for IT teams, ensuring that technology aligns with the organization's strategic goals and operational efficiency.

Human Resources (HR)

The people on the bus... A huge research study by Google found that work satisfaction was mostly driven primarily by two seemingly intangible things: The who and the what...Who is in their team? and What is their purpose within the company?

- **Positive impact on worker morale** - Using a PIM to automate repetitive, tedious tasks improves workforce morale, increasing employee engagement, retention rates, and productivity
- **Highly engaged mobile workforce** – Mobile working has increased 20-fold since the work at home directive. (Source is Zoom) and this trend is set to continue. Engaging remote or disparate teams is challenging, especially across multiple time zones. The product collaboration features of a PIM enable online sales teams to easily work with each other. Regardless of their location, employees can collaborate as a cohesive team. Companies with highly engaged workers grow twice as fast as those with low engagement (Source is Gallup)

- **Enhanced team spirit** – A PIM unites teams by providing them with a central hub for communication and action. Better communication and leadership enable teams to work collaboratively towards the same purpose. Equipping your team with powerful process management tools has been shown to speed up decision making by 17% (Source is Microsoft) This boosts their morale and productivity
- **Your workforce buys into your company's purpose**
 - All actions in a PIM drive towards the same purpose. – Increasing online sales



Equipping your team with powerful process management tools has been shown to speed up decision making by 17% (Source is Microsoft)

.....

3 Which business functionalities benefit from using PIM software?

Using a PIM puts all these functions on speed:

Product Research & Development

Product management automation gives you more time to focus on market research and innovation. This ensures that Product Managers have their finger on the pulse of what consumers actually want.

Prepare eCatalogs

Quickly prepare your products by filtering on a huge number of criteria, including AI-driven attributes like color palettes. Automatically enrich your product info for launch or prepare your sale discounts ahead of time. Easily edit imagery, across thousands of SKUs. Collaborate with team members to gather the last few bits of information for your catalog launch. Ensure the stress free, timely launch of your product catalogs.

Warehousing and product fulfillment

Accurate SKUs and detailed product listings boost order picking and packing accuracy. Product images also help when you have multiple similar products.

Easy distribution across multiple marketplaces

Automate the distribution of your products across hundreds of different marketplaces. These also include Amazon, eBay, and Google shopping. Each of these can have their own product listing criteria, that can be complex to manage. Distributing your products at the touch of a button further extends your products' reach and your online sales potential. Your PIM ensures that your data, products, and pricing are all up to date and removes any out-of-date listings.

Produce printed catalogs

Filter products, instantly sharing products SKUs, rich media, and detailed information accurately with your graphic designer or printer at the touch of a button.

Supercharge your sales team

Arm your sales team with accurate information. Ensure that they have up-to-date product information always to hand. Equip them with all the tools they need to close a sale before the sales cycle loses momentum and a sales lead can go cold. Not having to scabble around for product specs, or wait for information, your sales team can focus 100% on selling.

By being backed up by exceptionally detailed products, your sales team can dedicate more of their efforts into closing leads. They can build rapport and warm up your customer interactions. Your sales teams are your relationship-building powerhouses and the guardians of your customer satisfaction. They are the best people to give you feedback straight from the front line of what customers really want.

Empower your customer support team

Your customer support team can access up-to-date, complete product information at all times. They deliver better customer service by ensuring that your customers immediately receive the answer they require. The need to escalate support calls to a Manager is greatly reduced. By providing a better customer experience, they seize every opportunity to build a warm rapport with your loyal customers.

Automatically produce product data sheets

Technical staff, Engineers, and Product Managers can now produce product data sheets (product technical specifications) at the touch of a button. You simply feed in the technical parameters, settings, and capabilities of your product and your PIM will automatically produce a branded PDF of your tech specs. This saves planning and design work. This shortens your product development cycle and speeds your product to market. Your PIM enables your engineers to sign off on tech specs before launch. Of course, if any edits are needed after your first iteration, these can be done right inside your PIM, in seconds, instead of hours.

Provide post-sales installation and product servicing information

You can add self-help, post-sales product configuration information to your product listing. This can include a product guide, installation instructions, a user manual, servicing schedule, ingredients listing, materials, washing instructions, and more.

This empowers your customers to set up their own products and troubleshoot any out-of-the-box issues they may experience. Having this information readily to hand reduces inbound help calls to your customer support team. This reduces your business costs and management time. Servicing information and general product support questions can also be provided online in your product listing.

Centralize Product Information Management

PIM software serves as a central hub for storing, organizing, and managing product information. It allows businesses to gather data from various sources and consolidate it into a unified platform. With the latest AI capabilities, these systems can automate the aggregation of data from different marketplaces, making the process even more efficient. Centralized data management enhances data consistency and accuracy, streamlining product information for marketing and e-commerce teams.

Improve Data Validation with AI

AI-powered PIM systems offer enhanced data validation capabilities. They use rule-based validation to enforce criteria and constraints on product data input. This includes checking for errors, inconsistencies, and compliance with specific formatting rules. Historical validation, powered by AI and machine learning, helps in flagging non-compliant data and aligning product information with customer preferences. Image-based validation, a significant advancement, streamlines product data enrichment by recognizing patterns, objects, and errors in images. The human-AI connection allows the system to continuously self-train and optimize data accuracy, reducing human workload.

Automate Product Attribute Generation

PIM software with AI-driven product attribute generation automates the extraction of product attributes from various sources, such as product descriptions, reviews, images, and unstructured data. It uses machine learning to analyze text data and identify relevant product attributes. Furthermore, AI recognizes different product parts through image recognition and assigns tags based on confidence levels. This technology improves the accuracy of product attributes and helps create user-defined criteria to ensure the tags are relevant to products. Additionally, AI can generate product descriptions with minimal input, addressing challenges like character limits and different customer profiles while maintaining creativity and consistency.

Automate Product Image Recognition and Attribute Generation

PIM software now comes equipped with AI-generated product image recognition capabilities. By leveraging AI, these systems can automatically identify objects in uploaded product images, decide on the appropriate attributes, and add relevant tags. This feature streamlines the process of adding attributes, such as color, material, size, and function, to product descriptions. These tags are generated based on confidence levels, often using an 80% threshold. The AI's machine learning capabilities ensure continuous improvement, learning from human corrections and user-defined features. This symbiotic relationship between humans and AI optimizes data accuracy and reduces the need for manual intervention. Additionally, product image recognition enhances the customer experience by providing similar product recommendations and optimizing product descriptions based on images.

Effortlessly Generate AI-Driven Product Descriptions

PIM software with AI capabilities simplifies the creation of product descriptions. It utilizes AI-generated product descriptions that require only minimal input, including character limits, keywords, and tone of voice. Machine learning adapts to this input and generates product descriptions that encompass the provided information. This significantly aids in addressing challenges, such as

character limits, different customer profiles, and the need for unique descriptions for similar products. AI-generated descriptions can be tested and analyzed, allowing teams to select the most effective version for each product without manually creating multiple descriptions. The resulting descriptions provide a base for creative copywriters and can be customized as needed, ensuring a consistent brand tone.

Establish a Robust Product Data Bank with AI

Modern PIM software incorporates AI to create and maintain a robust product data bank. AI-powered systems can efficiently access enriched product information from popular online marketplaces like Amazon, Shopify, and eBay. This data includes attributes, pricing, and other essential details. By automating spec and sell sheets, product managers save time and reduce errors.

The AI-powered PIM software enhances time-to-market, allowing businesses to introduce new products quickly and stay competitive. The AI also ensures that product data sheets are always up-to-date. PIMs are equipped to search and retrieve product information, making it easier to set up on various marketplaces. The use of AI helps maintain data reliability, compliance, and consistency. Your database will always reflect the most current marketplace-specific product information, even as changes occur. The PIM software can utilize unique identifiers like UPC or ASIN to find the precise information you need, enhancing reliability and trustworthiness.

For companies that make online sales, their PIM frequently becomes the heart of their business. In order to gain the most value from your PIM, it usually integrates (is connected to) other software platforms you currently use. This should happen seamlessly, enabling your business processes to move freely from one part of your business to another. As a productivity enabler, your PIM becomes the hub of your product management.

Here are key areas where a PIM fits and integrates within your business:

eCommerce Platforms - Your PIM should integrate seamlessly with your chosen eCommerce platform, such as Magento or Shopify. This integration ensures that your product data is efficiently managed and updated across your online store.

Marketplaces - A robust PIM should empower you to publish product data directly to online marketplaces like Amazon, eBay, and more. This direct integration accelerates the time it takes to list your products on these platforms and ensures consistent and accurate information.

ERPs (Enterprise Resource Planning) - Many PIMs are designed to integrate with ERP systems, enhancing their capabilities and simplifying data import processes. This integration streamlines your business operations by providing a centralized data management solution.

Data Aggregation - success. A PIM that integrates with data aggregation software allows you to gather and manage your product data from various sources

more effectively. This is especially crucial when dealing with large volumes of product information.

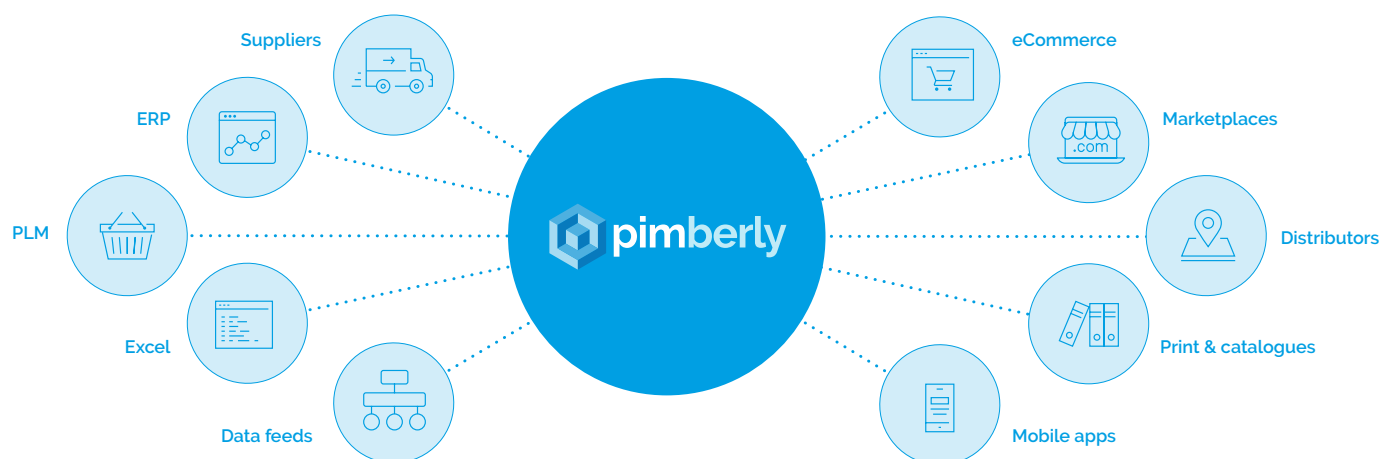
Simple Integrations - Opt for a PIM with a focus on enabling easy integrations, featuring a single integration point and open APIs. This approach reduces your IT costs and complexity by ensuring that the PIM easily connects with other software platforms your business relies upon.

Now, let's delve deeper into how AI and PIM technology enhance these integration points and why they are crucial for next-generation PIMs:

Why AI is Essential for Next Generation PIMs

Next-generation PIMs represent a hybrid between PIM and Digital Asset Management (DAM) systems with embedded AI functionality. These PIMs are often Software as a Service (SaaS) solutions tailored for customized automation features. They merge structured and unstructured data seamlessly to create comprehensive product descriptions. AI becomes essential in achieving the next level of automation and functionality.

Hybrid PIM/DAM and AI - These next-generation PIMs utilize AI to bridge the gap between structured and unstructured data, making them more efficient. This synchronization enables the creation of robust product descriptions that resonate with customers. It's important to choose a PIM that anticipates these needs and incorporates AI capabilities.



Data Enrichment with AI - AI-powered PIMs go beyond image extraction and can automatically extract product information from diverse sources such as websites, catalogs, and supplier databases. This saves time in preparing high-quality data for sales and marketing channels. AI also enhances data accuracy and compliance with various marketplace regulations.

AI for Classification - AI can analyze product descriptions, features, and specifications to classify and categorize products for all sales channels. This relieves marketing teams from the burdensome task of creating unique product descriptions and classification, thanks to the self-correcting nature of AI and its ability to absorb input from your team.

Automated Product Recommendations - AI algorithms improve the customer experience by analyzing behavior, preferences, and purchase history. They use this information to offer personalized product recommendations, leading to increased sales and customer satisfaction.

Increase Time to Market with Pimberly AI - Pimberly AI is a leading solution for accelerating time-to-market, thanks to its AI-powered features:

Speed Up Data Enrichment - AI-driven data enrichment enhances the quality of your product data, automating the process and ensuring consistent information across your catalog. Pimberly AI leverages advanced algorithms to enrich product data with attributes, descriptions, and images, eliminating the need for manual data entry.

Automate Workflows - Pimberly AI automates time-consuming steps in your workflows, reducing manual effort and improving collaboration. It helps eliminate silos that can slow down your product launches and employs machine learning to continually improve processes.

Synchronize Sales Channels - Pimberly AI facilitates swift syndication across multiple sales channels, ensuring that product data is tailored to specific markets, currencies, measurements, and customer

preferences. This integration is crucial for businesses looking to expand into new marketplaces.

Intelligent DAM - Pimberly's AI-powered DAM efficiently manages digital assets, making them readily available for product descriptions. Automated tagging, content-based categorization, and data retrieval enhance asset utilization and speed up the time-to-market process.

Incorporating AI into your PIM and DAM transforms your product management processes, streamlining data enrichment, workflows, and market expansion, ultimately reducing your time-to-market and enhancing your competitiveness.

5 Growing your business – enablers and barriers

What do fast-growing manufacturers, distributors, brands, and retailers have in common?

- **Customer relationships** - They possess a keen understanding of their customer's evolving needs, nurturing strong and lasting relationships.
- **Product range** - Their product offerings are not just innovative but also closely aligned with what consumers genuinely desire.
- **Technology** - These trailblazers recognize that robust technological foundations are the bedrock of rapid expansion. They consistently invest in cutting-edge online sales technologies.
- **The right online selling tools** - They empower their sales teams with the tools to do their jobs quickly and accurately.
- **Buying experience** - Their customers encounter a seamless, highly personalized, and immersive purchasing journey.
- **Profitable** - Their product range has a profit margin that is capable of withstanding the financial strain of fast growth (or they have investors with deep pockets)
- **Customer satisfaction** - A commitment to exemplary customer service is a non-negotiable part of their business ethos.
- **Engagement** - They fully engage with their customers
- **Agility** - They have a profound understanding of the latest eCommerce success strategies and adapt their business tactics accordingly.

What factors can inhibit the growth of manufacturers, distributors, brands, and retailers?

Companies that make online sales can be challenging to grow

The majority of companies that rely on online sales are unable to consistently hit their target growth metrics.

What are some of the reasons for this?

- Inefficient use of highly skilled people's resource
- Limited product range, out of date, or the wrong products for your target audience
- Not creating the right buying experience
- Tight profit margins can reduce your commercial options
- Heavy competition in a tightly defined market sector can be crushing

We are going to drill down on ways to overcome the barriers to growth within the eCommerce sector, starting with how to ramp up productivity without simply hiring more people.

Navigating Growth Challenges in Online Sales

Companies in the online sales landscape grapple with the uphill battle of sustaining consistent growth. Here are some common stumbling blocks:

Underutilized Resources - Valuable, skilled personnel are not being fully optimized, affecting productivity.

Product Limitations - Limited product range, outdated offerings, or misalignment with the target audience's preferences can be growth barriers.

Subpar Customer Experience - Failing to create the right buying experience for customers can result in missed growth opportunities.

Narrow Profit Margins - Tight profit margins may constrain commercial flexibility.

Intense Competition - In a crowded market sector, heavy competition can be stifling for many.

Successful scaling of your online sales needs a smart team with the best toolsets

Highly in-demand skillsets

eCommerce skills are highly in-demand within the employment marketplace. (Even more so for the newer, niche eCommerce skills like advanced coding, CRO, PXM, and hyper-personalization) These people can be costly to hire, eating into your profit margins.

Team dynamics are important

Recruiting a team that actually gels and works together cohesively can be tough to pull off. This can be especially true when technically oriented people and creative people work together.

Work smarter, not harder

Simply throwing more people into your online sales department might not be your ideal growth catalyst. If your issue is actually inefficient management or lack of empowering technology, adding in more people will simply make your challenges more complex.

Understanding the inherent complexity of the eCommerce Manager role:

The day to day role of your eCommerce Manager is multi-faceted:

- o They manage and manipulate huge swathes of data that never stops coming in
- o The field sales calls from suppliers
- o They manage people with vastly different personality types
- o They are responsible for 1000s of SKUs and accurate product information
- o They may manage people in different locations and with vastly different skill sets to their own. These could include Product Managers, Data Analysts, creatives, freelancers, external agencies, and other business departments
- o They often carry the responsibility for several different software platforms including Customer Relationship Management platforms, (CRM), PIM, Digital Asset Management software, (DAM), Product Lifecycle Management tools, (PLM), and Enterprise Resource Planning software. (ERP)

o Project management

- They have to drive actions across multiple projects. Often the project management and collaboration tools enabling them to achieve this efficiently are lacking within the business. Their main way of tracking actions can be a notepad, scattered e-mail trails, and disparate spreadsheets.

o Day to day task chasing

- Marketing and eCommerce people are often seen as a bit of a pest within the business. Much of their day is spent rounding up actions, chasing people, or even "head pecking" the reluctant colleague. Reinforcing product schedules, slipping deadlines, and chasing missing assets is a daily chore.

o Cranking up productivity

- As you can see from the above, the eCommerce Manager's role is challenging. They are multi-skilled and wear lots of different hats. They juggle the needs of your internal team, while simultaneously choreographing external agencies and freelancers. Trying to track everything, remember everything, and organize everyone against tight deadlines can be stressful. They most likely exist in an overwhelmed state and don't have any spare bandwidth to fire up your productivity.

o Admin tasks also eat up time within your online sales team:

- Manually importing data from spreadsheets and manipulating this data
- Regularly discounting items and setting up sale items
- Individually editing vast quantities of product data
- Manually chasing your suppliers, procurement team, or Product Managers for more product info
- Struggling to accurately track and manipulate huge quantities of digital media assets
- Ensuring that online and offline catalogs are ready for seasonal launches
- Closely liaising with your marketing personnel on campaigns
- Manually chasing through product information sign off

Looking at the above list, it is easy to see why it can be challenging to ramp up productivity within your team. You may have tried various different efficiency measures, with underwhelming results. You may even feel like you have hit a ceiling to your growth.

More efficient processing of imported product data

A huge part of making online sales involves the processing of product data. Product data streams are pulled into the department like a train that never stops. The sheer volume of unprocessed data can become stressful and overwhelming. Very often, processing this data is down to someone manually checking, importing, mapping data fields, and entering data. Often, the accuracy of your data manipulation is determined by whether or not you have hired a bright soul with a keen eye for detail and the ability to focus for hours on end, in your department. Obviously, this level of human manipulation leads to errors. Spreadsheets quickly become unwieldy and difficult to manipulate. Microsoft Excel hides data errors like a ninja in camouflage. These errors then propagate down to your product listings. This heightens your product return rate and puts your company at risk of litigation.

Your PIM offers powerful, user-friendly Graphic User Interface (GUI) based data import with bulk information processing features. This delivers faster data import, with much more accuracy.

Data accuracy is critical to making online sales. There is a powerful reason why brand leaders plan to hire 50% more data scientists in the next three years. - (Source is Salesforce)

Using AI for Onboarding New Products

AI streamlines the product onboarding process in several ways:

Faster Time-to-Market - AI automates tasks, reducing errors and speeding up product launches, helping you generate revenue quicker.

Improved Accuracy - AI continually learns and enhances accuracy by tracking updates and identifying similar attributes, benefiting your team's productivity.

Bulk Validation - AI efficiently analyzes product data, validates attributes, and recognizes objects, streamlining bulk onboarding processes.

Image Recognition and Optimization - AI recognizes product variations, improves product descriptions, and ensures channel-specific formatting, saving time and effort.

Customer Experience - AI-driven product image recognition enhances the customer experience by offering recommendations, increasing average basket value, and streamlining the onboarding process.

Outperform Your Competitors – Where Legacy PIMs Fall Short

To stay competitive, modern PIM solutions are essential. Legacy PIMs often fall short, hindering your growth potential. Upgrading to a modern PIM system is crucial to gain an edge over your competitors.

PIM software powers up your productivity without simply hiring more people

Many repetitive product tasks are simply admin-based items that eat time, day in, day out. Many of them are simply work processes that are easy to automate via a workflow, stored on a PIM. This workflow then automates these repetitive actions and frees up time for your team.

A PIM gives your team a central, easy-to-use repository to work together. It tracks all actions and communications to enable easy collaboration. Product management and project management are huge features in your PIM, with easy status and action reports.

As software with limitless scalability, a PIM is a powerful growth tool to unite your team, make product management easy and power up your business operation.

Deliver a more market-responsive product range

- Freeing up the time and resources of your Product Managers enables them to focus on inventing, curating, procuring, or developing innovative products
- Automating product management processes gives them more time to dedicate to market research and study consumer behavioral trends
- They are empowered to keep their fingers on the pulse as to what customers actually want, right now
- They remain deeply attuned to buyer trends and responsive to fluctuating market forces

Enables you to expand into more geographies

With extensive localization capabilities, language translation of individual attributes, and currency processing, your PIM enables you to confidently drive into new markets. Your PIM equips you with all the product features you need to win market share in new territories

Leverage more channels to market

Boost your sales firepower

Research shows that the fastest-growing companies harness partnerships. For example, Zoom video conferencing recruited partners before doing any sales and they have grown by over 355% each year since inception. They cleverly tap into an army of low-cost sales resources to affordably extend their sales reach.

How does a PIM help you to connect with and manage more partners to sell more?

- You can publish up to date product information to your entire distribution network at the touch of a button
- You can automate the management of your distribution partners and online marketplaces
- You can maintain tight control of your brand, ensuring accurate and uniform product information on all platforms
- Your partners can self-serve information exactly when they need it
- You can also specify specific products and images for different resellers. This is especially useful if you run and manage a complex reseller ecosystem, or you partner with a white-labeled distributor. (Who puts their own brand on your products)
- This automation reduces your management time and costs, enabling you to recruit and onboard a stronger affiliate or partner ecosystem
- This vastly extends your sales reach, enabling you to smash your sales targets

Your PIM enables you to quickly deploy new technologies across your business

A good PIM system is backed by a team that is already ahead of the latest eCommerce trends. They monitor and follow emerging and disruptive technologies within our industry. They ensure that your PIM system's software development roadmap captures all the latest technology innovations.

What does this mean for you?

- Your PIM company incorporates the latest innovations in Artificial Intelligence (AI) and machine learning techniques into your PIM. Good examples of this are natural language processing for speech search and AI-driven image analysis for color palette searching. Retailers are expected to spend \$7.3 billion on AI by 2022. – (Source is Capgemini)
- Your PIM provider is building in more features that make your PIM easier to use and jam-packed with functionality
- Your PIM development team ensures that your PIM software fully underpins the latest eCommerce trends. For example, enabling advanced product matching with hyper-personalization, features that enable webrooming, and enhanced PXM capabilities

“Investing in a PIM can grow your business by 20%”

(Source is Aberdeen Research) As you can see from the above analysis, a PIM is a powerful business growth enabler.

Outperform your competitors?

By enabling you to launch products to market faster, your PIM enables you to gain a market advantage against your competitors. Stronger, more personalized product listings and a slick buying experience powerfully boost your sales. 80% of consumers are more likely to purchase from a company that offers a personalized buying experience. – (Source is Edelman)

Happier customers - Better product information means reduced return rates and higher customer satisfaction.

Automation of admin processes - Reduces costs, enabling you to remain leaner, lighter, and more agile to market conditions than your competitors

Win the pricing war - Lower costs enable you to pass on favorable pricing to your customers without hurting your profit margins.

Make more sales - Better customer service delivers higher customer loyalty and more repeat sales

"Loyal customers are seven times more likely to test an offering, five times as likely to make a repeat purchase and four times more likely to refer the brand." - Qualtrics

7 Improve governance, reduce business risk, higher margins

How does a PIM improve governance within your company?

- A PIM system puts you firmly in control of what product information goes out to market
- A PIM system protects your brand by controlling how your logo and product descriptions are distributed
- A PIM system can improve your legal compliance by means of its in-built, automated signoff system. Simply create a workflow that ensures that your product description is checked by the right legal expert or technical engineer for example

Accurate data compliance

Storing product information on spreadsheets is notorious for creating data errors. 90% of organizations experience them. (Source is Ventana Research) These errors are extremely difficult to spot with manual processes. (i.e. someone studying the spreadsheet until their eyeballs drop out) Spreadsheets are not intelligent enough to identify and eliminate errors. Often, these errors are simply pulled right through to your product description areas. With thousands of SKUs to check, it can take months to notice these kinds of data errors. These errors can be costly and erode your buyers' trust.

Reducing your reliance on key staff

By automating many different product management processes, a PIM reduces your reliance on key staff. Simply put, a PIM enables your business to outgrow individual people and become scalable. Your PIM ensures that your company's product management processes are built right into its software. This ensures that your business processes are fully systematized and accessible. It prevents your business from being run from information that is inside one single person's head. We all know the scenario when things go wrong when Andy goes on holiday because Andy is the only one who knows how to access supplier records... Reliance on certain people fractures business processes, leading to dropped balls, poor customer service, and costly mistakes.

How does a PIM reduce your business risk?

Your PIM ensures that all product information, assets, team actions, and communications are securely stored in one central place.

- **Unified information storage** - Eliminates the need for people using disparate spreadsheets and the inherent risk of people storing product information on their own computers
- **Central communication** - Prevents people rifling through scattered e-mail trails to check what actions were agreed
- **Business continuity** - Enables people to continue working regardless of their physical location
- **Compliance** - A PIM can be used to ensure that technical/legal product specs are signed off correctly by the right person
- **Accuracy** - Reduce your company's risk of litigation with flawless product listings and automatically managed product signoff processes

AI-Enhanced Data Validation

Ensuring data accuracy and compliance is vital for any business. Inefficient data validation processes can lead to errors, which may go unnoticed for months, eroding customer trust. With the integration of AI into data validation, PIM systems can revolutionize data accuracy and compliance.

Streamlined Error Detection

AI can swiftly identify and rectify errors, saving valuable time and resources. Unlike manual processes, AI can process data efficiently and catch discrepancies before they impact product descriptions.

Automated Data Compliance

Storing product information in spreadsheets often leads to errors, with a significant number of organizations experiencing issues. AI-driven automation within a PIM enhances compliance by eliminating human error. This automation ensures that your product data is consistently accurate and compliant with industry standards.

Reducing Reliance on Key Staff

By automating various product management processes, a PIM reduces reliance on specific individuals. This ensures that business processes are systematized and accessible, mitigating risks associated with key personnel dependencies. Say goodbye to scenarios where vital knowledge resides only in one person's head.

Enhanced Business Governance

AI-enhanced data validation not only ensures accuracy but also strengthens governance. You have complete control over data quality, improving brand protection and compliance.

With AI for data validation, PIM systems offer the means to improve governance, reduce business risk, and enhance margins, making it an essential asset for modern businesses.

These AI-driven advancements empower companies to confidently manage their product information, reduce errors, enhance brand protection, and improve compliance, ultimately driving higher margins.

8 What are the key financial benefits of using a PIM?

How a PIM helps your business to achieve a higher volume across multiple metrics

By automating product management processes, a PIM enables you to offer a wider product range, thus increasing your revenue potential. The integration of AI into PIM solutions is essential for modern businesses looking to reduce time-to-market and stay competitive. Pimberly AI, the leading AI-powered Product Information Management (PIM) and Digital Asset Management (DAM) solution, offers innovative features that significantly accelerate time-to-market.

Speed up data enrichment

Data enrichment is crucial for providing shoppers with accurate and relevant product information. Pimberly AI leverages advanced algorithms to automatically enrich your product data with relevant attributes, descriptions, categorizations, and images. It accesses the most up-to-date data from trusted marketplaces like Amazon and Shopify, ensuring the most accurate product information. By reducing the need for manual data entry, Pimberly AI improves the quality of product information, ultimately increasing customer trust and sales.

Automate workflows

Efficient workflows are vital for faster product launches. Pimberly AI automates time-consuming steps in your workflow, fostering seamless collaboration and reducing manual effort. This automation eliminates communication barriers between departments, allowing for faster information flow. AI-powered workflows lead to improved efficiency and a faster time-to-market, as they learn from past interventions and continuously improve processes.

Synchronize sales channels

Pimberly AI enables swift channel syndication, allowing you to rapidly distribute product information across multiple sales channels with ready-to-use, formatted, and translated product data. It can adjust product descriptions, pricing, measurements, digital assets, keywords, and image alt text based on the channel or market, ensuring consistency and targeting. Synchronizing sales channels has never been easier, thanks to Pimberly's AI capabilities.

Gain access to the most intelligent DAM on the market

Digital assets drive conversions, and Pimberly AI offers the most intelligent DAM on the market. It manages digital assets efficiently and expedites time-to-market without compromising the quality of product information. With automated tagging, Pimberly ensures quick and accurate search and retrieval of assets, eliminating the need for manual tagging. Your team can create product descriptions seamlessly and reduce time-to-market, improving customer trust and engagement.

The average global eCommerce conversion rate is **2.86%**. (Source is [invespcro.com](https://www.invespcro.com)) Regardless of where your own conversion rate currently sits, your PIM will improve this powerful sales metric by between 17% and 56% According to A T Kearney, (Management Consultants.)

Zero in on your crowd-pleasing and profitable product lines - Easily promote and maintain focus on your hero products

Enable your consumers to shop with emotionally conscious goals in mind – The flexibility and product-focused approach of your PIM enables you to attach more intangible attributes to your products. Examples of these could be whether a product's provenance is traceable, sustainable, environmental, ethical, or dietary considerations.

Deeply detailed product information – Being able to check all your product specifications and attributes instills buyer confidence.

Showcase your products in their best light – Higher quality imagery and videos enable customers to visualize your products and quickly answer their questions

What's the true value of your customers' polished buying experience?

64% of people say customer experience is more important than price when making a purchase. (Source is Gartner)

We've all arrived at an online shop and quickly bounced away because we found the site clunky and not user-friendly. A website that's difficult to use grates on you. One of the first things we engage with is the store's navigation. Subconsciously, we are looking to be gently guided and signposted through all stages of the buying process. We are looking for these "signposts" to be consistent and color-coded in brand colors. We want them to appear at the right time. We want the website's product categorization to be logical and enable us to zone in on what we want within split seconds. Some websites hide their main product categories or don't feature prominent buying buttons. Feelings of frustration start to creep in as you shop.

Some eCommerce stores annoyingly link to broken or outdated links or show discontinued items. This is likely because they don't have a PIM system to bulk archive legacy products. In the end, your poor buying experience makes you vote with your fingertips. You bounce right off the poor website and straight onto a competitor's store.

Your PIM system actively reduces your bounce rate by enabling you to add the right navigational tags and settings to your products right in your PIM. This information is easily configurable via your user-friendly visual interface. These settings then pull right through to your website navigation with search engine meta tags and settings configured too. Your PIM makes your website navigation easy, smooth, and naturally logical. This underpins your user experience and turns those first split seconds on your website into sales.

61% of organizations that invest in a PIM do so to improve their customer experience. (Source is Ventana Research)

Your PIM improves your product filtering

Simply put, your shoppers want to get to the product they want as quickly as possible.

54% of online shoppers abandon their purchase if they can't find what they're looking for quickly. – (Source is Episerver)

We have all encountered websites that make it difficult to search for what we want. The search function throws up crazy results or hundreds of them. There are still websites with old-fashioned database type Boolean search functions, that require the user to apply filters or update their settings with every feature. Some websites have product categories that are not logical or well mapped. Buyers will even choose one like for like retailer over another because their search function is easier, more user friendly and you can find what you want quickly.

Options, options, options

In the fashion industry, for example, there are hundreds of different design options for an item of clothing. There are size, style, color, length, seasonal and material variations to choose from. Customers want hundreds of options. They want a vast product range at their disposal. They want to use an intelligent, (or “fuzzy”) powerful search function to be able to choose from it all.

Savvy online shoppers need to be able to zero in on what they want quickly. They don't want to have to look through hundreds of options when they actually hate cropped trousers or 80% of the styles are not available in their size. They want to personalize their options to their exact buying objectives. With technical innovations, these product attributes are becoming more subjective and personal. Attributes are beginning to be matched by AI-driven, hyper-personalized shopper data. This approach creates a tailored and emotional buying experience. These revenue-generating methodologies boost your online sales significantly by enhancing your customers' buying experience. They enable them to harness new ways of researching and buying products. (like voice searching and color palette search) Voice technology adoption by retailers will grow 127% in the next year. – (Source is Salesforce)

To achieve these powerful search capabilities, your product information needs to capture lots of rich detail regarding its attributes, features, and categorization. Storing all this product data makes your product inventory work much harder to capture sales. The accurate data processing needed to achieve this level of product management requires the capabilities of a PIM.

Hyper personalization

31% of consumers wish their shopping experiences were more personalized than they currently are. – (Source is Infosys)

Hyper personalization techniques enable you to create the personalized shopping experiences your customers want. This personalization can be based on their age, gender, location, interests, etc.

Hyper-targeted messages and images that cater to specific interests and demographics are presented

against that product. For example, offering a recycled cotton shirt to an environmentally conscious customer. To successfully provide this immersive, personalized product messaging requires your online sales platform to be able to store multiple versions of relevant product descriptions and images. While this greatly improves your product's conversion rates, it also increases the amount of product data you need to store, manage, optimize and publish. Hyper personalization requires a reliable and well configured PIM system to underpin excellent product positioning.

Your PIM enables you to make use of online configurators

What's an online configurator?

An online configurator is a software tool that enables your shoppers to build their own product with their own preferences. Shoppers become much more invested in their purchases when they personally design and customize their own items. Your buyers can customize their product using features like color, material, style, etc. (for the clothing industry for example) Having this software functionality at their fingertips enables them to put their own personality stamp on their product before they buy. They are able to immediately visualize their design and preview its personalized features online. This immediately makes them emotionally invested in purchasing their own creation.

What's the value of using a configurator?

A custom-designed product can sell for 30% to 50% more than off-the-shelf items. (Source is Nike)

Convergence of configurators and innovative technology

Retailers of high-value items (like cars) are taking this process even further with Augmented Reality (AR) based configurators. These allow customers to preview their items with full 3D viewing functionality. Some furniture companies also allow you to see their sofa model in your own lounge, using AR-driven technology.

Why does a configurator need a PIM?

Your PIM enables you to harness the sales-boosting power of a configurator by ensuring that all the available personalization options are fully populated and accurate. A purchase driving configurator experience relies on accurate and complete data going into your product specifications.

A PIM also enables you to make more online B2B sales

What is the difference between online B2B and B2C purchases?

B2C Purchases	B2B Purchases
Made on impulse	Made after careful consideration
Made individually	Made with multiple decision-makers
Quick buying process	Longer research phase
Products may not be compared with others	Different vendors are compared against each other
Emotional purchase	Rational, information-based purchase
Buyers may use online marketplaces or their favorite online merchants	The research phase begins with an online search
Products are purchased based on likes and dislikes	Suppliers may be scored against a product/project spec
Buyers purchase according to their personal preference	Practical/functional criteria must be fulfilled
Buyers tend to prefer trusted brands	The seller's credibility must be externally validated via testimonials, reviews, etc.
Buyers simply check out online	Buyers expect a slick sales process
Purchases are based on looks or cosmetic features	Buyers expect in-depth product information

As you can see, the B2B buying process relies on much more product information and accurate specifications. B2B buyers are intelligent and considered, often needing to make a business case and cost justification to several key stakeholders. B2B needs are more complex, with more decision-makers involved.

All of this makes B2B sales more nuanced and unpredictable. By centralizing rich product information, a PIM supports all of these unique sales requirements. This enables you to boost your online B2B sales.

PIMS Handles Your Data

If you rely on legacy PIM (Product Information Management) software to handle your data, you may encounter various shortcomings that hinder your ability to improve conversion rates. While legacy PIMs can manage some aspects of your information, they struggle to keep up with today's digital demands. To enhance conversion rates effectively, modern PIM solutions with integrated Digital Asset Management (DAM) and AI-based technology have become essential.

Here's where legacy PIMs often fall short:

1. Lack of Flexibility Legacy

PIMs frequently feature rigid data models for housing product information, making manual adjustments time-consuming and limiting your adaptability. These limitations can lead to data errors and compromised quality. Modern PIM/DAM software offers features that address these challenges, enabling automated product updates, streamlined collection of information, and bulk uploading without relying on spreadsheets.

2. Limited Collaboration

As your business grows, collaboration becomes crucial. Legacy PIMs often lack the ability to facilitate seamless sharing and collaboration across teams and departments. Modern PIMs, on the other hand, promote collaboration, providing a single source of truth for creating and maintaining reliable, up-to-date product information.

3. No Code Automations and Workflows

Modern PIMs offer enhanced workflows through automation, enabling efficient data exchange between PIM and external systems. Customized integration options help manage various data types, and AI-based validation ensures high standards in product information creation. This automation streamlines processes and helps maintain data quality.

4. Combined PIM/DAM Modern

PIMs address the limitations of legacy PIM systems by combining PIM and DAM functionalities into a single, integrated solution. This hybrid approach overcomes

flexibility issues and encourages consistency, eliminating siloed data.

5. Questionable Data Accuracy Legacy

PIMs may lack AI-based validation, leading to incomplete or inaccurate product information. Inconsistencies can negatively affect your brand's reputation and customer satisfaction. Modern PIM solutions, like Pimberly, use AI to improve data accuracy and consistency by identifying relevant product attributes and enforcing rules and constraints on data input.

Legacy PIMs fall short in managing the demands of modern eCommerce. To improve conversion rates, it's essential to transition to a modern PIM solution that offers flexibility, collaboration, automation, and improved data accuracy. Pimberly's modern PIM/DAM hybrid helps create higher quality, consistent product descriptions, ultimately enhancing the customer experience and increasing conversions.

10 How does a PIM increase your Average Order Value (AOV)

Your PIM system enables your customers to easily compare products

Buying decisions are made easier when you enable your customers to compare the features of their product side-by-side with similar products.

This feature relies upon having rich product details and attribute data to compare to. This is particularly useful for technical products or products that have similar specifications from different suppliers.

Easy product comparisons with a PIM

Your PIM system makes this useful buying feature possible. Your PIM stores accurate product data in a usable, customer-friendly format that can be directly manipulated by your customers. Side-by-side listings also include rich media assets like photos. Customer-friendly functionality like this enhances your buying experience and goes way beyond the capabilities of an average ERP system.

Product bundling

Grouping your products together into a single, bundle price typically increases your unit sales volume. Clever product bundling can also lower your purchase costs, further increasing your margins. Your PIM makes product bundling easy to program, manage and promote.



14%

When shoppers follow AI-powered product recommendations, their average order value increases by 14%. – (Source is Salesforce)

Cross-selling, upselling, and product auto-matching

When shoppers follow AI-powered product recommendations, their average order value increases by 14%. – (Source is Salesforce)

A good PIM system has all these capabilities built-in. AI-driven Cross-selling opportunities are automatically matched and served at the correct point in the buying journey.

Upselling - Emotional prompts like the supermarket's "have you forgotten" prompt increases the value of each basket.

As an extended part of your personalized buying journey, your customers feel like they have received helpful prompts and supportive, individualized care.

Maximizing AOV Through Automation and Compliance

Your PIM system plays a pivotal role in enhancing your Average Order Value (AOV), ultimately contributing to increased revenue and profitability. It achieves this through a combination of automation, compliance measures, data validation via AI, and improved workflows.

a. Automation

One of the key ways in which a PIM boosts your AOV is through automation. By automating various aspects of your product management processes, a PIM streamlines the customer's buying journey, making it easier for them to explore and compare products. This efficiency in product discovery and selection leads to higher AOV.

b. Compliance = Reliability

Data Validation Through AI

Ensuring data accuracy and compliance is essential in driving customer trust and confidence. Here, AI plays a crucial role in maintaining compliance at every level of your product offerings. Compliance with industry standards and regulations is especially vital, particularly in sectors like manufacturing, chemicals, and automotive.

These industries demand adherence to stringent regulations, down to the component level. AI-driven technology empowers your organization to monitor and verify compliance efficiently, eliminating the risk of errors that might lead to non-compliance.

Improved Workflows

Moreover, your PIM system facilitates improved workflows that not only ensure compliance but also enhance overall operational efficiency. Efficient workflows lead to an increase in the number of products processed and sold, which, in turn, positively impacts your AOV.

By integrating automated compliance monitoring into your supply chain management systems, you can maintain compliance across the entire supply chain. This leads to better quality control, reducing errors and ensuring compliance, even at the component level.

A PIM system, enriched with AI capabilities, can help your organization navigate the complexities of compliance in highly regulated industries. It enables efficient supply chain management, reduces errors, and ensures compliance, ultimately leading to higher AOV.

By leveraging automation, compliance, data validation through AI, and improved workflows, your PIM system becomes an invaluable tool in increasing your Average Order Value, driving profitability, and ensuring customer satisfaction.

A PIM system significantly reduces costs through automation, improving efficiency and compliance management, as well as minimizing human errors. Automating the creation and management of product spec and sell sheets helps eliminate errors caused by the complexity of product data and reduces the risk of legal penalties, fines, and health concerns associated with inaccuracies.

Furthermore, this automation accelerates time-to-market by streamlining workflows and ensuring that products are ready for launch promptly, reducing the time and labor costs related to manual data handling. Increased productivity is a byproduct of automation, enabling teams to focus on higher-value tasks and enhancing overall efficiency, thus decreasing the need for manual data processing.

Efficient compliance management is another financial benefit, as it ensures that product data is accurate and complies with industry legislation, thus reducing the risk of penalties and associated costs.

Incorporating these cost-reduction benefits, a PIM system emerges as a valuable asset for businesses. It optimizes their operations, enhances productivity, and minimizes the expenses associated with manual data handling and non-compliance. By embracing automation and efficient workflows, a PIM system helps companies save both time and money.

How does a PIM reduce your costs?

A PIM system offers a multitude of cost-reduction benefits by automating various aspects of product data management. These benefits stem from streamlining workflows, minimizing human errors, speeding up time-to-market, increasing overall productivity, and ensuring efficient compliance management.

Eliminating Human Errors: Automation within a PIM minimizes human errors in product data management, reducing the risk of costly mistakes and potential legal penalties.

Speeding Up Time-to-Market - By streamlining workflows and automating processes, a PIM enables faster product launches, saving time and labor costs associated with manual data handling.

Increasing Productivity - Automation allows teams to focus on higher-value tasks, boosting productivity and reducing the need for manual data processing.

Efficient Compliance Management - Accurate, compliant product data reduces the risk of fines and health concerns, saving costs associated with non-compliance.

Avoid data errors - Logical errors, product duplications pricing, and promotion errors

- **Reduced manual data processing** - Less manual handling, rework and duplicate processing of your data, less data cleansing
- **Lower product return rates** - More accurate product descriptions enable informed buying
- **Enables faster product editing** - bulk category editing, fuzzy search
- **Reduce your software licensing costs** - Your PIM has all the capabilities of a Digital Asset Management (DAM) system, therefore, removing the need to pay for two separate systems
- **Reduce the cost of your customer care calls** - With more detailed and accurate product listings

- **Reduced workload** - Better management capabilities enable you to push admin responsibilities down to your resellers and distributors
- **Outsource some tasks to reduce costs** - Your PIM enables you to keep your department focused on selling
- **Rapid product deployment** – Enables you to achieve ROI more quickly
- **Simpler & cheaper system integrations** – PIM systems can integrate easily with other systems within your business. For example, PLMs, CRMs, and ERPs
- **The financial benefits of a cloud-based, Software as a Service (SaaS) system** - Your PIM benefits from having affordable, fixed, and predictable costs

When assessing the need for a Product Information Management (PIM) system, consider several key factors. While AI might not be the primary focus, it's important to realize that incorporating AI doesn't have to be daunting, irrespective of your product catalog's size. Here are some crucial considerations:

Product Volume - If you handle numerous products requiring frequent updates or management, a PIM can streamline tasks and reduce errors.

Diverse Data Sources - Managing data from multiple sources or requiring regular synchronizations benefits from PIM's data consistency.

Customer Segmentation - Tailoring product information for diverse customer segments is made more effective with a PIM.

Distribution Channels - Various distribution channels, such as partnerships, marketplaces, or reseller networks, are efficiently managed using a PIM.

Multilingual and Multigeographical Presence - Handling multilingual and geographically dispersed product data is simplified with PIM, ensuring compliance and consistency.

Seasonal Promotions - PIM streamlines the preparation and execution of seasonal sales events.

High Return Rates - High product return rates can be reduced with better product descriptions and data management.

Regulated Products - A PIM efficiently handles regulated products, streamlining compliance checks.

Speed to Market - For fast-paced marketing campaigns, PIM expedites the process.

Competitive Markets - A PIM system offers efficiency and accuracy, providing a competitive edge.

Brand Consistency - Maintaining brand consistency is crucial, and PIM ensures alignment with your brand image.

Geographically Dispersed Teams - PIM centralizes workflow and collaboration, even with dispersed teams. Incorporating AI into your PIM enhances its capabilities, making it a valuable asset regardless of your catalog's size.

Complexity within your company also indicates that a PIM should be considered

If you have lots of people or departments that need to collaborate together to accurately produce and sign off your product data. If these individuals are also geographically dispersed and split across multiple time zones a PIM helps you to collaborate. A PIM ensures that all product actions, communications, and stages are stored centrally. This enables all members of your online sales team to drive products towards completion. This happens regardless of their location, or ability to meet with colleagues at a certain time.

Summary & conclusion

As you can see, a PIM system is an invaluable software tool that enables your online sales team to deliver their best performance against all metrics. Your PIM delivers powerful benefits across many job titles and every area of your business. It facilitates easy, action-driven product collaboration with a full audit trail.

Your PIM replaces complex, risky and unreliable methods of managing product information. By means of easy-to-use API codes, your PIM extends and enhances the capabilities of your other software platforms, for example, your CRM, ERP, and PLM systems. Your PIM is a purpose-built platform that optimizes every element of your product buying experience.

Your PIM enables your company to scale and grow sustainably to hit your growth targets. Your PIM enables you to fully adopt new innovations in eCommerce. Your PIM enables your online sales techniques to adapt to rapidly changing consumer behavior and outperform your competitors. Your PIM reduces your product development cycle and speeds up your time to launch.

If you are struggling to scale and grow your business, investing in a PIM takes your online sales to the next level.

Book your personalized demo

A Product Information Management (PIM) system is a powerful tool that empowers your online sales team and benefits every aspect of your business. It simplifies collaborative product management with a comprehensive audit trail, replacing complex and unreliable methods. Through user-friendly API codes, the PIM enhances your CRM, ERP, and PLM systems, optimizing the entire product buying experience.

The PIM enables scalable and sustainable growth, facilitating the adoption of eCommerce innovations and adaptation to evolving consumer behavior. It accelerates product development and time-to-launch, making your company more competitive.

To dive deeper into the transformative potential of PIM and its integration with AI, we invite you to explore our AI whitepaper. Discover the business case for PIM, gain valuable insights, and stay informed about the latest advancements in the field. Access the whitepaper by visiting our gated page: AI Whitepaper.

About Pimberly

Pimberly, a modern SaaS-based Product Information Management (PIM) solution, is a PIM/DAM hybrid designed to handle all kinds of product data. Founded in 2016, Pimberly was created to empower brands that sell online to excel no matter what changes occur in the greater e-commerce landscape.

What sets Pimberly apart is its holistic approach, combining the functionalities of both PIM and Digital Asset Management (DAM) systems, supplemented by the prowess of built-in Artificial Intelligence (AI) and comprehensive automation capabilities. Our comprehensive solution not only simplifies the management of product information but also propels businesses towards more efficiency and market responsiveness.

Hybrid PIM/DAM Solution

Pimberly's hybrid nature addresses a prevalent challenge in eCommerce: the seamless integration of product information with relevant digital assets. Legacy systems often treat product data and digital assets as distinct entities, leading to siloed 'islands of information' and disjointed workflows. Pimberly, however, unifies these elements within a single, intuitive platform. This integration enables businesses to effortlessly link high-quality images, videos, and documents directly to their corresponding product listings. This unified approach streamlines internal processes and also makes sure that customers always have a pleasant and informative online shopping experience - a key factor driving engagement and conversions.

Built-in Artificial Intelligence

At the core of Pimberly's innovation is its leveraging of AI technology, designed to automate and enhance various aspects of product information management. Our AI capabilities extend from the automatic creation of alluring product descriptions

all the way to image recognition for easy product tagging.

These features significantly reduce the manual effort required in managing extensive product catalogs, allowing businesses to focus on larger strategies rather than tedious, repetitive tasks. Pimberly's AI-driven tools provide brands with consistency and accuracy across product listings, a vital aspect in maintaining customer trust.

Automation Capabilities

Automation is another fundamental part of Pimberly's solution. It is used in every facet of the platform's operations. Pimberly automates all workflows involving product data - from imports and validation to the syndication of product information across sales channels and marketplaces. This automation extends to customizing product information for different regions you sell in, automating the translation and localization process to cater to global audiences. Pimberly accelerates time-to-market by drastically reducing the potential for human error. Our PIM ensures customers always have access to the most current and accurate product information.

The platform's flexible (and scalable) architecture supports businesses at every growth stage. Whether you're a startup venturing into online sales or a multinational corporation managing thousands of SKUs across various markets, Pimberly scales to meet the evolving needs of its users. Pimberly's cloud-based nature offers reliability and agility simultaneously. We enable our customers to expand their product offerings and enter new markets with ease.

Pimberly's modern PIM solution represents a paradigm shift in how businesses manage and leverage product information for online success. Its innovative blend of PIM and DAM functionalities, enriched with AI and automation, offers an unparalleled

platform for brands looking to streamline their operations and enhance the customer experience. With Pimberly, companies can look forward to navigating the complexities of online retail with greater agility, efficiency, and confidence.

Learn more in our other whitepapers you can access by scanning the QR codes below!

Top Practical Ways Brands Can Leverage AI in eCommerce



The Essential Components of a Multi-Channel eCommerce Tech Stack



How to Buy a PIM



How to Deploy Your First PIM



