



Whitepaper

# A Modern Approach to Marketing Product Information

Why your PIM is only as good as your digital platform

*freedom to create*

# Executive Summary

There's increasing weight and significance being placed on the role of digital marketing in longer term marketing strategies, with CMOs rating digital marketing as one of their top three capabilities in a survey by Deloitte, and intending to increase investment in digital marketing by 10% in the near future.

But if your business is going to seize the true potential of modern marketing, there's one capability that's critical. You need to have a fast, workable product information management (PIM) system that can organize your product information in a way that's efficient and provides the right linkages to your wider digital marketing systems and customer experience channels.

The average marketing team uses 21 or more different marketing tools and software solutions.<sup>1</sup> So there's a growing network of databases, software solutions and departmental teams that need access to your product details. This creates complexity.

Any digital experience should be able to connect your content with consumers, and help you to understand what information they're digesting, and where. What companies need to achieve this is dynamic and automated business logic. What they typically get, however, is software that can be integrated with other systems but lacks any sort of logic to help a company move into the forefront of its industry.

## **The major problems of PIM**

The increasing complexity of digital marketing raises some key problems for any PIM system:

### **The growth of product related data**

As the scope of digital marketing increases, so does the volume of product related information and the complexity of that data.

### **No rules and no standards for PIM**

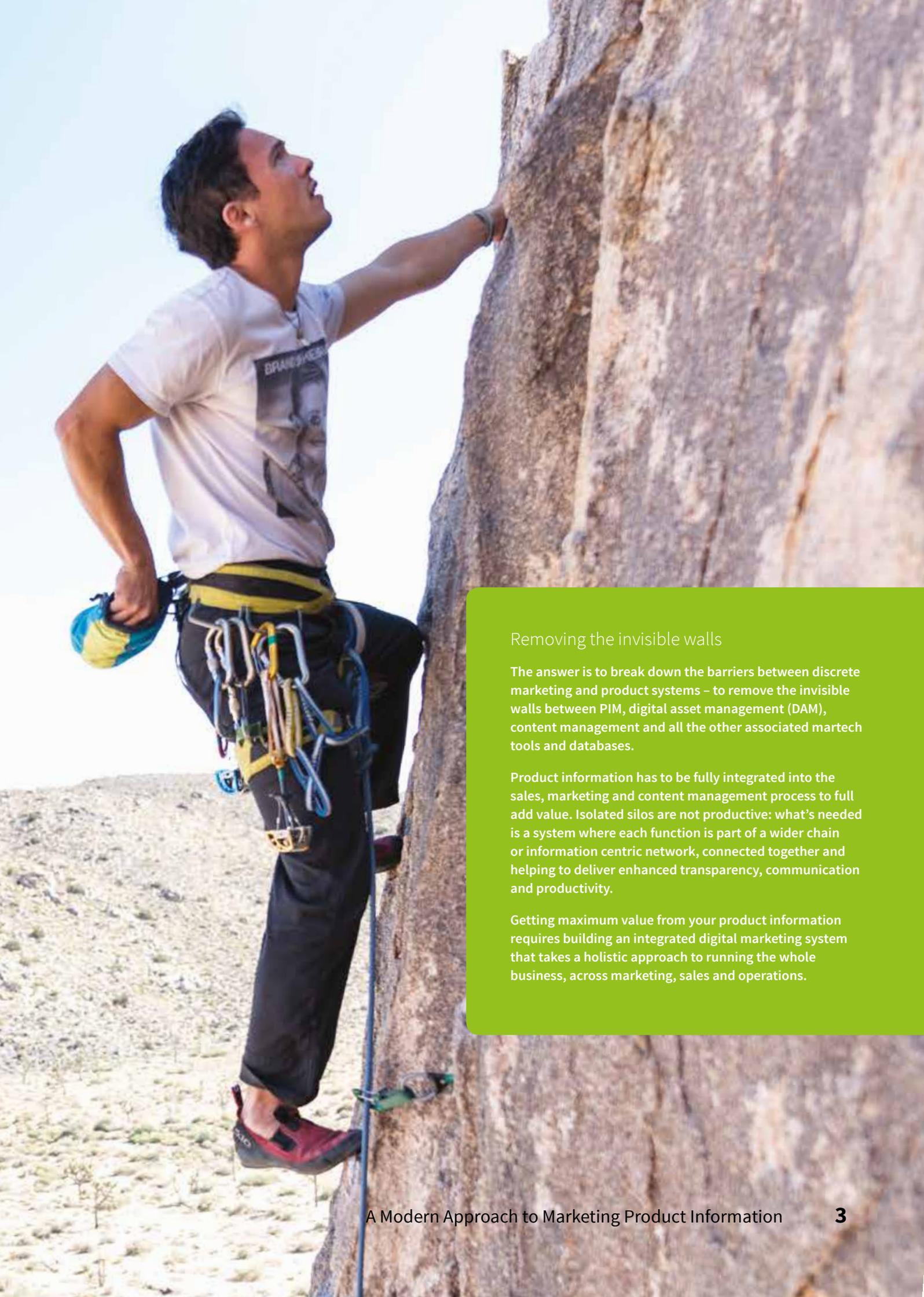
There's no agreed 'best practice' for how product information should be organized, named and managed.

### **The need for integration of your PIM**

A PIM system that's not connected to your wider marketing systems won't deliver the maximum value.

So how do you overcome these issues? How can PIM meet the complex requirements and integrations necessitated by the new age of digital communication?

<sup>1</sup> "Heavy Martech" Usage Soars, Giving Tag Management A Big Boost, L. Erik Bratt, March 2018, MARTECH Today, <https://martechtoday.com/tag-management-comes-age-heavy-martech-usage-soars-121406>



### Removing the invisible walls

The answer is to break down the barriers between discrete marketing and product systems – to remove the invisible walls between PIM, digital asset management (DAM), content management and all the other associated martech tools and databases.

Product information has to be fully integrated into the sales, marketing and content management process to full add value. Isolated silos are not productive: what's needed is a system where each function is part of a wider chain or information centric network, connected together and helping to deliver enhanced transparency, communication and productivity.

Getting maximum value from your product information requires building an integrated digital marketing system that takes a holistic approach to running the whole business, across marketing, sales and operations.

# Key Problems

## The limitations of traditional PIM

As a CMO or senior marketer, you know the importance of an effective PIM system. 44% of organizations agree<sup>2</sup> that a dedicated PIM approach helps to increase sales and the value of your products. You also understand how vital it is for your PIM to contain the correct data, the most up to date information and to have seamless access to this product information when planning, running and executing a marketing campaign.

But are specs and prices the only elements your PIM should contain? Don't the images, written content, rich media, labels and test certificates for each product also belong to product information? If they do, shouldn't you be able to manage them (or even duplicate them) within a PIM?

### Products as the bedrock of marketing

Products are the absolute foundational elements of any marketing campaign – without the product, there's nothing to sell and nothing to crystallize your promotional efforts around.

For potential buyers, learning about your products is now a substantial part of the customer journey. Digital has made it easier than ever for prospects to access the informational and educational content marketing linked to your product campaigns, and to then move to researching, testing – and eventually buying the core product.

As a result, it's imperative that your PIM is actually the bedrock of your marketing suite. Since you're marketing to people, your system should be able to cater to the individuals that your products are intended for. This means you need to be able to enrich content within the system. When a new product becomes available or pricing changes, a good PIM should be able to automate communication to the proper customer segment.

Beyond your audience, your marketing team is hindered if they can't access detailed information on certain products to produce marketing material that engages these newly empowered customers. After all, building a division between the product team and the creative team is precisely how your teams end up operating in individual siloes – limiting your effectiveness.

### The key restrictions of traditional PIM

PIM is just one piece of the digital experience puzzle. And, in isolation, it can't provide the depth of information, the links between assets, or the productive sourcing of information that fast paced, omnichannel digital marketing now dictates.

The analytics that come out of PIMs are often bandaged together via integrations and the story that they tell can be difficult to comprehend. In today's landscape, with the necessity to account for ROI with every piece of software that is utilized, that's no longer acceptable. Your PIM should be as analytical as any other platform you use.

<sup>2</sup> 'Connecting Product Information Management', Ventana Research, [www.ventanaresearch.com/infographic/operations\\_\\_supply\\_chain/connecting\\_product\\_information\\_management](http://www.ventanaresearch.com/infographic/operations__supply_chain/connecting_product_information_management)

So, why can't a traditional PIM do the job it's needed to do? Let's take a moment to look at the key limitations of applying a disconnected, siloed approach to product information.

### **The growth of product related data**

The scope, volume and intricacy of product related information is growing at an exponential rate, and providing this data is now an integral part of marketing and the wider customer experience.

Traditional PIM systems don't have the capacity or functionality to handle this growth of information. When they're not integrated properly into your wider marketing systems, it becomes impossible to consolidate your PIM, DAM and content data into one seamless function – slowing down your marketing and preventing you from accessing live, accurate product information.

### **No rules and no standards for PIM**

Many businesses have very few standardized rules for 'best practice' when it comes to organizing your PIM data. A lot of companies will take an organic – and usually highly particular – approach to evolving how data is named, tagged, organized and connected.

PIM system procedures are often inherited from the outdated requirements of legacy systems. Having to organize your product information according to rigid naming and structural conventions holds back the adaptability of your marketing – and, as we've highlighted, flexibility and agility are key to meeting the new challenges of marketing in the modern world.

### **The need for integration of your PIM**

For an integrated approach to marketing to be successful, you need seamless access to the right product information for every part of sales and marketing – this information feeds so many critical functions within marketing and your external facing customer communications.

Product related data must be correct and linked to the right campaigns, channels and workflows – putting it at the very heart of the marketing system. But CMOs must also move on from the inflexible concept of PIM and learn to embrace systems that link and connect every single data asset within the scope of a campaign.

In essence, we must forget about PIM as a separate system.

# A Semantic Approach

## Why your product data has to be integrated

Product information management is about managing data. But a traditional PIM isn't the answer to the expanding challenges and entangled 'Big Data' issues faced by the modern CMOs.

Every asset and every item of data is fed by a multitude of systems, touchpoints and interactions along the customer journey. It's too complex and multifaceted to be dealt with manually, and adding in any new applications or solutions simply adds to the complexity.

Incorporating a traditional PIM application also puts you at the mercy of at least two different software companies. That means dealing with multiple updates, terms, processes and support teams, detracting from the key focus of delivering engaging digital marketing material.

### **A move towards integrated, relationship marketing**

Having PIM integrated into your marketing platform helps to simplify and organize your data. There's one software provider to interact with, one approach to your marketing processes, and one access point to your product information and related digital assets. 87% of marketers believe marketing technology helps to improve the performance of their company.<sup>3</sup> And the benefits of applying an integrated, one system methodology go a long way to expanding on this key value.

### **Ease of searching**

With access to the full power of integration, searching for the product information is no longer a chore. There are no multiple databases and varied file naming conventions – the system finds what you need, providing expansive control over campaigns, touchpoints and experiences.

### **Data accuracy and availability**

With separate martech systems, there are multiple points for errors and integration issues to occur. If you use a single software system, the quality and accuracy of your data leaps forward.

The interconnected nature of data and workflows delivers real time information for every area of the marketing process. Data is current, stakeholder interactions are up to date, and product information is correct and linked to the right campaigns and projects.

### **Digital experience management**

PIM is a fundamental part of your broader digital experience platform. This dictates that product information has to be seamlessly integrated into your planning, management, execution and analysis. Only then can you guarantee accuracy, short time to market and consistency.

The complexity of something as critical as personalization and localization, for example, can't be achieved manually. A holistic system, which applies a semantic methodology, is the only option when such a huge number of product and content iterations are involved.

<sup>3</sup> 'Only 9% of marketers have a complete, fully utilized martech stack', Scott Brinker, August 2015, Chief Marketing Technologist Blog, <https://chiefmartec.com/2015/08/9-marketers-complete-fully-utilized-martech-stack/>

## The power of a semantic network

The algorithms that drive a semantic network or object oriented graph database focus on relationships between assets, content, stakeholders and workflows – making and tracking these connections in the same ways as the human mind and driving the functionality of your marketing system.

In a semantic system, a product becomes a kind of ‘container’. Any information – whether it’s prices, media or content – is a separate asset that’s related to this ‘product container’. Both assets and their relations carry metadata describing information on price, specifications, usage rights or regional requirements – presenting you with all the related data and assets whenever you access the product or campaign.

For example, imagine a bike manufacturer developed a new bike frame. When retailers access the product information for this new frame, a semantic network will show all related products (wheels, gears, saddles etc), with the right options, regional prices and localized written content for their country. No long lists, no accessing additional databases – just a clear, coherent overview of the product and the iterations available in their territory.

Product information is only part of the story, of course. Any catalog, website or newsletter containing this product will also be linked with it, alongside all your user interactions. The power of this semantic approach really can’t be underestimated.

# Benefits for Marketing

## The value of integrated product information

Moving away from the traditional approach to PIM, and fully embracing the additional functionality and flexibility of a graph database, isn't just a case of keeping pace with technological change – it's a business critical move that adds significant value and positions marketing as a progressive driver within your company.

### The fundamental benefits of integrated product information

Ditching your existing PIM, and moving to a one solution integrated marketing system has a number of key advantages in driving forward your marketing:



#### No more working in silos

The divisions between databases are dissolved, allowing for an integrated, holistic approach between your marketing and product teams.



#### Consistency across the business

Product information, marketing collateral and corporate branding is 100% consistent across all departments, regions and branches.



#### Flexible marketing

Easily manipulate products, content and collateral into any campaign or communication channel, not just ecommerce or social media channels.



#### Removal of complexity

Apply the semantic power of the system. Cope with multiple variants of products, numerous iterations of content and supply content across a huge variety of channels – with all the inherent complexity hidden from view.



#### Centralized systems

Move away from using discrete applications in each area. Save your product information in the same centralized database as your other content and assets, and use the same processes and analytics across the one system.



#### A scalable solution

Allow your marketing systems to grow with the business, with no limits to the numbers of users, workflows, iterations or variants per asset.

# A Future Proofed Approach

## The interconnected nature of marketing data

If your marketing tools still include a traditional PIM solution, now is the time to broaden your outlook and start assessing the bigger and broader marketing picture.

Marketing must grasp the digital baton and learn to run with it. So it's time to review the true value you're receiving from your current PIM, to understand the core limitations of a standalone application and to grasp the tangible benefits of an all encompassing solution.

If your metadata and data modeling tools don't allow users to leverage and customize data models and create flexible relationships between information and data, then you simply don't have the technology to keep up with your competitors.

### **Unite and unify your product information**

Customization, personalization and localization of your products and content are key expectations of your marketing. The size of this workload, the complexity of the data and the multiplicity of the asset iterations involved can only be dealt with when there's an integrated approach to your product information and campaign delivery.

The semantics driven nature of a graph database reduces the workload and gives you absolute control over your product information. And it's this drilled down level of control that allows the specific tailoring of products and collateral that digital natives now expect.

We're at a point now where tailoring products and content to something as granular as one person could become achievable. We no longer need to be scared of this kind of reality – with the right system in place, it could (and probably will) be done.

The quantum shift will come when we forget about the distinctions between each process and function and unify the whole of our product information and marketing.



## Embrace the digital reality

Digital has changed the business landscape beyond recognition, and tech savvy millennials are becoming the business creators, leaders, and decision makers.

This reality creates a burning need for a digital strategy and a digital approach to your product development, marketing campaigns and customer interactions. Whether you're a new startup, or an established international business, you have to account for a new way of working. Facing up to the digital reality, and planning the long term strategic outlook of your marketing becomes far more achievable when you move to the flexibility of an integrated, customizable marketing system.

Tailoring of products, online content, hard copy catalogs or printed events marketing materials is done as an integral part of your marketing planning and delivery processes. What you're delivering to customers needn't be a digital product, but the way you plan for, manage and execute your marketing has to embrace the increased efficiency, scope and speed of interconnected data and a digital software system.

Change happens fast. Digitization has moved at pace and this can be frightening for many businesses – but for many others, it's an enormous opportunity. With the right flexible, digital systems, you can meet the challenge and future proof your business for whatever the digital present and future has in store.



## **about** censhare

Our pioneering, universal content management platform lets you connect with your audiences on any channel, in any language, locally or globally. Clients like Allianz, Dyson, Christie's, Lufthansa and many more have already discovered new freedom to create and deliver consistent quality content with exceptional efficiency.

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