

PIM 101

What is a PIM ?

What are PIM and PXM ?





An introduction to Product Information Management

Product Information Management (PIM) is a set of business practices and a category of business applications focused on managing product information for use across an organization from the supply chain to commerce to customers.

A PIM solution provides a single place to collect, manage, and enrich your product information, create product catalogs, and distribute information to your sales channels. With PIM, marketers can dramatically improve product data quality, accuracy, and completeness while simplifying and accelerating product catalog management. Enterprises that use a PIM solution can more easily and rapidly create and deliver the compelling product experiences needed to drive good customer experiences, reach more markets, improve sales conversion rates, and take advantage of new sales channels.

This graphic is an easy way to visualize how PIM works at a high level:



PIM can be used to manage different types of information:



Technical information

Product specifications like size, color, weight, material, and ingredients.



Usage information

Product descriptions with where-used, how-to, and sample usage suggestions.



Emotional information

Rich product descriptions, stories, and imagery that helps create emotional connections with buyers.

The sweet science of PXM



As commerce continues to shift and change, customers are increasingly demanding a compelling and consistent brand experience wherever they shop. Product experience management, or PXM, allows brands and retailers to offer buyers these superior experiences, leading to increased conversions, reduced returns, improved customer satisfaction, and stronger brand loyalty.

Let's start with PXM. Product Experience Management is a new profession. It's the subtle science of delivering product information in context, adapted and scoped by channel and locale to match the buying experience at every touchpoint. Having the right data and insight into the type of product experience buyers expect is the foundation for any great customer experience.

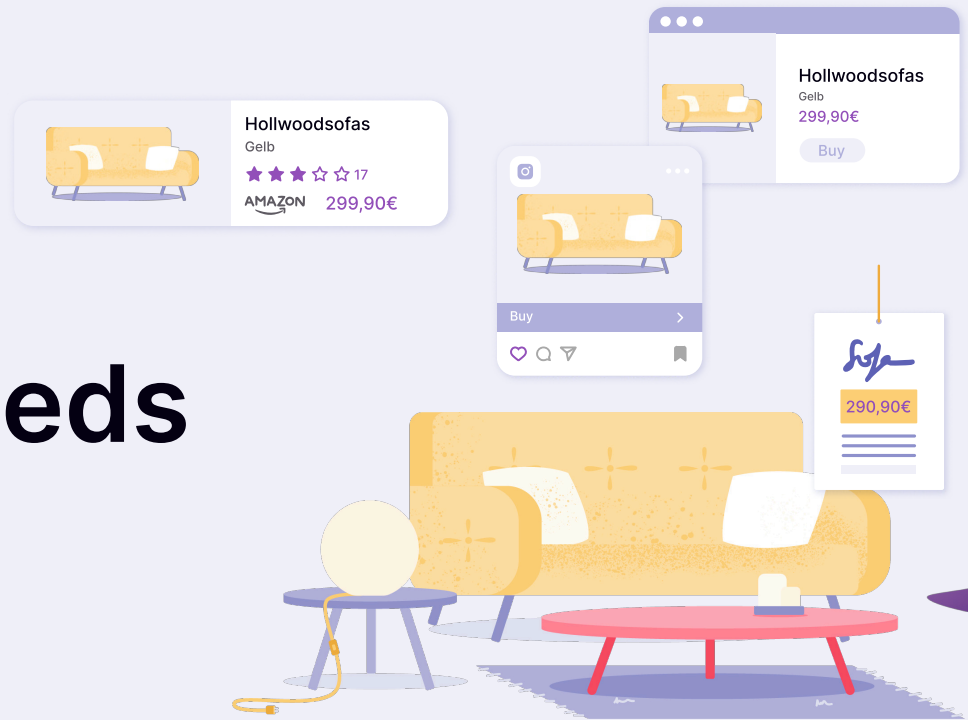
By using PIM as an engine for PXM, to automate the boring, tedious, repetitive tasks involved in collecting, standardizing, and enriching product content, your marketing and eCommerce teams can turn their attention to contextualizing product information, before distributing it to each channel.

Putting product data in context can mean several things: the right images, the right descriptions, the right attribute sets, and more. Each must be precisely tailored for the locale, cultural norms and standards, the rules and requirements for each

sales channel, and the ways your buyer interacts with your brand. With the right tools, you can even leverage product data intelligence to further streamline your PXM practice.

Product experience management is the solution to creating the customized experiences that customers expect. By implementing a PXM solution, brands and retailers can stay competitive in the eCommerce market and increase conversions with relevant and complete product information.

Who needs a PIM?



Now that we know what PIM and PXM are, it's time to talk about which businesses can benefit from implementing these solutions and practices.

So, who needs a PIM? B2B businesses, such as manufacturers, distributors, and wholesalers, can use PIM to centrally manage product information, collaborate with suppliers and business partners, easily control and spread product information to multiple sales channels, and accelerate time-to-market. B2C brands and retailers, meanwhile, need a solution to help them gather product information into a single source of truth, onboard information from suppliers, contextualize and localize information for various channels and locales, and distribute it all to the proper channel.

In short, any business that sells a product can benefit from PIM and PXM, thanks to their ability to grow revenue by increasing conversion rates, expanding markets and product catalogs, and reducing returns.

Let's take a closer look at the major use cases and business benefits of PIM, and what they tell us about who can benefit most from a PIM.

PIM use cases

Expanding catalogs

More products equal more sales. If you're looking to increase the size of your product catalog and add more SKUs to your offering, you'll need the power of a strong PIM solution. That's because a PIM solution offers a pair of key capabilities to help you more easily expand your product catalog: flexibility and speed.

The flexibility of a PIM solution, for example, helps you quickly and easily update product assortments by adding products to your catalog, adding new product attributes, and pushing updates to the relevant sales channels. And, with the increased enrichment speed provided by PIM, you can make these changes more quickly, further increasing revenue

Expanding markets

Cross-border commerce is a quickly growing area and one that offers merchants plenty of chances to reach new customers and increase revenue. But expanding to new geographic markets successfully requires your team to make sure that your product information is ready for the challenge of cross-border commerce. That includes translating and localizing product information.

A PIM can help ensure that your product experience is ready for new markets by taking the pain out of translation and localization efforts. For example, marketers can perform bulk actions to set US shoe sizes in US channels and European sizes in European locales and channels, or automatically track items and fields that still need to be translated, ensuring no incomplete records are published. They can also take advantage of features that allow them to see translated content

side by side and utilize our partnerships with translation services to take their cross-border activities to the next level. That way, they can ensure your products will resonate with an international audience.

Expanding channels

Your customers are using more channels to evaluate and make purchases than ever before. That means you need to be able to meet your customers wherever they shop. Much like expanding to new markets, adding new channels to your arsenal requires a PIM.

That's because each channel you sell on will have different requirements and advantages, meaning your content must be contextualized to fit the specific needs of each channel — a task that's nearly impossible to effectively and efficiently manage without a strong PIM solution.



About Akeneo

Akeneo is a global leader in Product Experience Management (PXM) solutions that help merchants and brands deliver a compelling customer experience across all sales channels, including eCommerce, mobile, print, and retail points of sale. Akeneo's open source enterprise PIM, and product data intelligence solutions, dramatically improve product data quality and accuracy while simplifying and accelerating product catalog management.

Leading global brands, including Fossil, Staples Canada, Made.com, and Warner Music Group, trust Akeneo's solutions to scale and customize their omnichannel and cross-border commerce initiatives. Using Akeneo, brands and retailers can improve customer experience, increase sales, reduce time to market, go global, and boost team productivity.

For more information, please visit www.akeneo.com.

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