



PIM report

# STATISTICS FROM LEADING BUSINESSES & DECISION MAKERS

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Hear from leading decision makers on their greatest PIM challenges and equip yourself with the knowledge to transform your product information management.

# INTRODUCTION

In today's competitive landscape, with ever-growing customer expectations, product information is your key to omnichannel success.

An Akeneo and Vaimo PIM solution gives you relevant, accurate, and consistent product information. With this central organisation of data, you'll be better equipped to transform your customer experience, scale to new markets, and improve the efficiency of your business processes.

## Vaimo's PIMometer

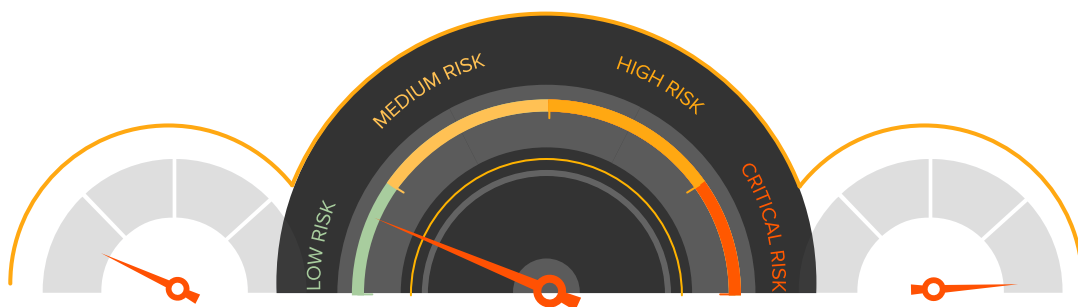
Vaimo's PIMometer is a survey that was established to understand merchants' information challenges and how to address them. It asks questions under a number of key headings to form a complete picture of a company's product information setup. Answers provided in the PIMometer form the basis of this PIM report.

Since the PIMometer was launched, we've received results from hundreds of leading businesses across industries and with different levels of SKUs, revenue, and international markets. With this valuable data, we've been able to establish some of the key areas businesses want to address, including:

- Efficiently managing product data coming from suppliers
- Being more efficient on the key elements of enrichment: adding descriptions, adding tech information, categorising products and translating product content
- Making sure that a PIM actually serves eCommerce goals

In this guide, we'll be exploring the results of some key PIM-related questions. We'll also hear insights and tips from experts at Vaimo and Akeneo so that you have actionable advice to help you on your PIM journey.

Let's now dig into the results under the three key headings of 'Supply', 'Enrich' and 'Publish'.



## SUPPLY

### 01. Number of suppliers

- More than 50 — 46%
- 11-25 — 13%
- 6-10 — 13%
- 25-50 — 12%
- 1-5 — 9%

### 02. Level of automation for supplier product data on-boarding (1=Fully Manual 5=Fully Automated)

- 1 — 45%
- 2 — 23%
- 3 — 26%
- 4 — 4%
- 5 — 0%

Average rating — 1.9



#### Vaimo's take on the PIMometer results:

According to the statistics, we can see that the majority of companies that are looking for a PIM have a lot of suppliers and very manual processes when it comes to on-boarding supplier information. This means that time to get the products to market is negatively impacted. These companies have usually invented many different workflows to get basic information such as texts and images where they have to spend time calling suppliers or browsing the internet for information that already exists. It also means that product information sits on local hard drives or even emails which makes it impossible to reuse. Taking on new suppliers becomes harder and harder and may even increase the workload of the enrichment team exponentially. A PIM speeds up and standardises this process—one system where all product information is accessible for all users that need it, when they need it. Modern PIM systems also have supplier portals where clients can engage the suppliers to help onboard information in a standardised format. To be able to get sellable products to all markets with less effort will of course be vital to all companies that strive to succeed in eCommerce.



#### Akeneo's take on the PIMometer results:

Adding product information from suppliers is a challenging process that typically involves everything from phone calls with your new supplier to emails exchanging information, and even swapping spreadsheets, burning valuable time and resources with each step. A PIM helps you tackle the issue of efficiently onboarding supplier product data. It enables willing suppliers to provide their product information directly to you, the retailer/distributor, in the format you need, without having to go through the painful, time-consuming manual process of editing Excel sheets, copying and pasting data, and manually reviewing and approving their submissions. This makes it easier to collaborate with suppliers, add new products, and improve product data quality, resulting in faster time-to-market.



## ENRICH

### 03. Is there a defined workflow for product enrichment today?

- No — **47%**
- Yes, but not always followed — **41%**
- Yes — **11%**



#### Vaimo's take on the PIMometer results:

*As little as 11% of all the respondents claim to have a defined workflow when it comes to enriching their products. If you would ask the same question to successful e-tailers I would bet that the number would be closer to 100%. The impact of not having this in place means per definition that outbound data is inconsistent. This will drastically impact eCommerce conversion and give the client a negative first impression. We know the trend is that end customers demand more and more product data and one of the basic rules in eCommerce is that you should make sure to build trust with the client. Inconsistent or incomplete information regardless of touch point is a big NO-NO in this business and is the opposite of building trust. This is one of the PIM's core functionalities. By setting up the workflow according to product data quality requirements for the defined channels, there is no way to cheat. This also enables a client to define different responsibilities for the team and enables them to work together to make sure all information is filled out before sending it outbound.*



#### Akeneo's take on the PIMometer results:

*Nearly 90% of companies admit they lack a consistently enforced and followed product enrichment workflow, a startling statistic given the benefits that such a workflow can offer. In addition to ensuring complete and accurate product data ends up in your sales channels, there are numerous internal benefits possible through a documented and followed workflow. Enhanced collaboration across teams, faster enrichment, and better governance over the entire product information management process save cost, time, and make teams more productive and efficient. A governed, efficiently-produced system of record for product information is what enables improved quality and consistency of product data across all channels, accelerated time-to-market, and ultimately a compelling product experience to drive great customer experiences.*



## 04. We enrich product data by:

- Adding product images — **90%**
- Adding product texts — **87%**
- Adding technical specifications — **78%**
- Product Categorisation — **69%**
- SEO/keywords — **61%**
- Product association (cross sell/up sell) — **54%**
- Translating — **54%**
- Adding media (video) — **52%**

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### Vaimo's take on the PIMometer results:

*So what do clients do in the enrichment process? Of course, this differs greatly. But the interesting thing here is to look at the number of steps as that is the basis of calculating the effort to get products in shape. We can see that over 50% have at least 8 steps in their enrichment process. Now imagine you have 5 different channels and translations for 5 markets; multiply this by the number of SKUs and you get a number that is the actual catalogue volume that the team needs to maintain. 8 steps, 20000 SKUs, 5 channels, translated to 5 languages = 4.000.000 products.*



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### Akeneo's take on the PIMometer results:

*Complex product enrichment processes with many steps can lead to errors or inconsistencies in product information - especially when the process isn't tracked or lacks an approval step and completeness check. These errors can pose big problems for businesses — research shows that 80% of customers said insufficient, incorrect, or missing product information had caused them to abandon a transaction, and 39% noted that they had already returned a product due to incorrect or inconsistent product information. A good PIM system can support all these enrichment options, as well as provide your team with a centralized solution to collect, enrich, and publish completed, accurate product information in context for each channel and local market. This goes a long way to help increase conversions and reduce returns due to bad product data.*



## PUBLISH

### 05. Ecommerce channel current % of total turnover:

- 11-20% of total turnover — **28%**
- 0% of total turnover — **27%**
- 21-40% of total turnover — **11%**
- 81-100% of total turnover — **9%**
- 1-5% of total turnover — **6%**
- 41-60% of total turnover — **6%**

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#### Vaimo's take on the PIMometer results:

*These numbers show that most of the companies looking for PIM are either still relying on other sales channels or haven't even begun selling online. The interesting part here is that as much as 27% do not sell online. For the 27% who have 0 online turnover, there's a huge benefit in organising and standardising the data before investing money into launching an eCommerce store. Not only will there be synergies in first getting product data standardised, but the future flexibility might even be a greater advantage.*



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#### Akeneo's take on the PIMometer results:

*Selling online can obviously be a massive opportunity for those who have yet to take the eCommerce plunge, but many are scared off by the seeming complexity of preparing to do business online. A PIM solution can help make those concerns vanish by helping enable a multi-channel or omnichannel strategy simpler to execute. Instead of explicitly duplicating and reworking the same product information in multiple places, it's much simpler to define what's needed for each channel in the PIM, and publish the product data so it conforms to the "rules" for each channel.*



## 06. Our product data is exported to these channels:

- Ecommerce/web — **83%**
- Product PDFs/manuals/certificates, etc — **59%**
- Print catalogue — **56%**
- Social media — **46%**
- Ads — **30%**
- Custom XML or Excel templates — **30%**

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### Vaimo's take on the PIMometer results:

*The PIM data model can be set up to handle all different types of channels right from the get-go. For instance, the impact of marketplaces such as Amazon and Google Shopping will be quite effortless to syndicate to. Most of the companies we see that haven't started out yet are B2B manufacturers who want to be a pure player.*



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### Akeneo's take on the PIMometer results:

*Increasing the number of sales channels means more work for product enrichment teams. Each time a business adds a new channel to its arsenal, they need to put your product content into the proper context for the new channel or marketplace you're selling on. A good PIM will help simplify the contextualisation process, making it easier for your team to get products to new sales channels more quickly, giving you more selling days for your new channel, and offering a better way to keep up with changing consumer trends or tastes.*



## CONTRIBUTORS

### ABOUT VAIMO

*Vaimo is one of the world's most respected experts in digital commerce on the Magento and Adobe Commerce Cloud platform. As a full-service omnichannel agency, Vaimo delivers strategy, design, development and managed services to brands, retailers and manufacturers all over the world. Vaimo's 10+ year track record of technical excellence coupled with its proven results in helping clients succeed with business development, digital strategy and customer experience design is proudly manifested in its status as an Adobe Platinum partner. With local offices in 15+ markets across EMEA, APAC and North America and over 500 employees, Vaimo provides an international presence that allows it to cultivate close, long-term relationships with its clients.*



### TOMMY ESSENHOLM - PIMOMETER CREATOR AND PIM GURU, VAIMO

Since 2017, Tommy has worked at Vaimo as a Senior PIM Solution Architect but has worked with product information management since its early stages. He's helped companies around the globe to improve how they manage their product data. Some Vaimo PIM projects include Nuna Wonderland, Wolf Oil, Aurora Group, Tallink, and Proove. Tommy has 20+ years of experience in IT and still maintains a passionate and dedicated approach to finding the best solution for clients. Tommy believes that PIM is, and will be, the central hub for companies to gather and place their information.

### ABOUT AKENEO

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



### JOHN EVANS - SENIOR DIRECTOR OF DEMAND GENERATION, AKENEO

John Evans leads demand generation at Akeneo, the #1 open-source product experience management solution. He is a veteran of the B2B marketing space with 25+ years of experience in master data management, business intelligence, and supply-chain software. Before joining Akeneo, John began his career at Teradyne as a materials planner, where he realized the importance of complete and comprehensive product information. Afterwards, John ran marketing for the Kalido brand at Magnitude Software and worked for large enterprises and startups including IBM, Oracle, Syncra Systems, and Comshare.