

RETAIL PRODUCT INFORMATION SILOS ARE DAMAGING YOUR CUSTOMERS' EXPERIENCE

Over the last decade the Retail industry has faced rapid technological change. Successful retailers have driven, anticipated, or quickly reacted to developments in channels and payment methods in order to survive and prosper. As a result, customer expectations are now higher than ever before - seamless handoffs between customer touchpoints and channels is the new norm.

THE LAST TEN YEARS HAVE SEEN UNPARALLELED CHANGE

A decade ago the Retail landscape looked completely different with a mass transition to e-Commerce under way. Behemoths of the sales technology industry such as SAP, Oracle, and Salesforce, were creating monolithic one-stop platforms designed to meet every possible need including:

- Vendor on-boarding
- Inventory management
- Product information management
- Shopping cart
- Building e-commerce experiences

There was simply no end to the capabilities that these technology giants began to offer. It was a game of one-upmanship designed to entrench a platform into an organization.

RETAILERS ARE STILL STRUGGLING TO KEEP UP

Remember the days where customers engaged via a single purchasing channel? IN STORE. These were the days where the 'one-stop shop' proposition by behemoth sales tech companies worked.

Retailers are now obliged to satisfy the demands of the digital-first landscape. Customers expect to interact with brands in a variety of ways - through social media, stores, affiliate channels, and online commerce to name but a few.

Due to this revolution, these mega-platforms no longer fully meet retailers' needs. The explosion in demand for mobile purchasing options in particular has blown this world apart.

MEGA PLATFORMS AREN'T NIMBLE

Vendors the likes of SAP and Salesforce have realized that they can no longer be the one-stop shop as companies now want the freedom to build customer experiences with the best-of-breed software in every domain.

Unfortunately, the legacy technology platforms from these mega platform vendors were not built for this new age of retail, where software components and services from different vendors must intermingle seamlessly. These legacy platforms only work well if all systems are from the same vendor which is an improbable situation today.

OMNI-CHANNEL IS OMNIPRESENT

As brands scramble to offer omni-channel digital experiences, the technology landscape has again shifted towards point solutions. Similar to the apps on your smartphone, there is now an app for everything. Some vendors offered mobile solutions, others manage social media integrations, and others began to offer solutions to aggregate customer data across all customer touchpoints and channels.

As a reference point, there are over 7000 applications on the MarTech landscape today!

SCOTCH TAPE, BAND-AIDS, AND HIGH OPERATING COSTS

The impact of this volatility on many retail brands is that their product catalogues have diverged into numerous content silos. Many are held together with band-aids in the form of cumbersome manual processes. These content silos and processes now hampering the agility of many retailers.

Risk levels are also high right now due to the amount of consumer choice. Get product information wrong or incomplete and watch your customers walk away. It only takes a moment to appear untrustworthy in the eyes of a consumer, and that could happen with just a simple back-end error in surfacing product data in the wrong place. Retailers are risking their business with each passing day they fail to address this issue. Social media enables even tiny missteps to be amplified and, of course, to be widely publicized in a matter of minutes.

According to [CB Insights March 2019 infographic](#) "Here's A List Of 68 Bankruptcies In The Retail Apocalypse And Why They Failed", lack of adaptability is one of the main causes of bankruptcy in retail businesses:

"Amazon is not the only reason that physical retail is troubled – mounting debt and retailers' own missteps and lack of adaptability are also to blame, among other factors."

THE NEXT WAVE OF CHANGE IS COMING

Today's brands use a complex web of technologies: Legacy enterprise resource planning systems (ERPs), large unwieldy eCommerce platforms, home grown product information databases and the increasingly common channel-focused cloud applications.

With many organizations using a 'growth through acquisition' strategy, each acquisition of a smaller brand only works to amplify the problem of a complex web of technologies. These organizations must now adopt and integrate multiple implementations of their existing platforms, or even worse, a brand new set of eCommerce software applications.

To further complicate the problem, product or service information is scattered all over the place and several copies are often created to share with multiple online and offline channels, applications, industry partners, and affiliates. This leads to the chronic problem of disorganized and dirty data in the retail world.

WHAT IS THE ANSWER?

Thankfully, there are three (3) approaches that can be used to resolve these issues - so great news - yes, you can get through this!

1

The Traditional Approach

2

Bridge the Gap

3

The Cutting Edge Approach

1. THE TRADITIONAL APPROACH

The old-fashioned way of resolving the problem of disorganized data is to simply move and centralize it, usually with some form of cleansing and re-organization in the process.

This approach involves:

- Designing and building your Product Information Management system (PIM) - potentially made easier by customizing an off the shelf product
- Assessing your data
- Collating a record of everything you have
- De-duplicating your master content list
- Potentially re-writing content for the target channel, and finally
- Moving it to its new home

There are automated tools available that can help with this process but, to assure quality, significant human intervention is usually required.

While this method is simple to understand, the major disadvantage to moving the data is that it is a cumbersome process that comes with a hefty price tag due to the effort involved. It is certainly not an agile approach either.

Projects of this nature are usually multi-year, and they often cause major disruption to ongoing commerce operations. Remember that social media risk mentioned above? Yes, this seemingly safe approach is actually pretty risky.

2. BRIDGE THE GAP

A technology driven approach is to bridge the gap between the data silos by connecting them together on the back end by performing point-to-point integrations.

This approach involves:

- Mapping out the complex system diagrams required in order to understand how they will connect
- Understand and hire for the specialist development skills required to hook up the systems

- Establish a mechanism to remove duplicate records and identify data should be resurfaced elsewhere
- Run an IT development project to make the point-to-point connections
- Adjust the scotch tape and band aids throughout the project execution to keep up and running until the work is complete

This approach is immensely complicated. If 'the traditional approach' is the rock, the 'bridge the gap' approach is the inevitable hard place. Such projects introduce even more complexity to your environment which will impede responsiveness even more in the future.

IT projects, such as this, often fail because scope is rarely assessed correctly. Technology vendors often over-promise - *many times through no fault of their own* - due to unforeseen complexities. This can lead to drastic scale back of scope, which may mean that projects are never fully completed, leaving the retailer in an even worse situation than before.

A prime example of this type of project failure is represented in the UK back in 2008. Energy giant Centrica launched a \$240 million lawsuit against Accenture for alleged failure to deliver on a \$400 million technology project. This serves to illustrate the vast sums of money that can be involved with using the 'bridge the gap' approach in the retail environment.

3. THE CUTTING EDGE APPROACH

It seems unfair to have to pick between the two evils: wasted time vs. immense complexity. What if you had to do neither? What if there was a more practical way to run your digital transformation so you didn't have to wait for long drawn out migration projects and didn't have to further complicate your technology ecosystem with point-to-point integration?

We already discussed the frenetic pace of technological change and the challenges it continually raises. It's finally time to talk about the positive aspects of technological advancements and the new opportunities that Conscia is proud to bring. You can finally get control of your product data with Conscia VUE, a content intelligence platform that connects, consolidates, enriches and delivers your siloed product content to all sales and affiliate channels.

- Imagine being able to create a powerful 360 degree view of all of your product data - *no matter where it sits, within six weeks* - no migration or bridging required
- Imagine on top of that, that your product experts or admin staff can use a simple 'excel-like' interface to enhance the quality of your product data by augmenting it with metadata according to criteria that you set with no technical skills whatsoever

- If your mind isn't yet blown here is the best part. Imagine that on top of the above, you can automatically enrich your entire data set - *all of your product related information from every single silo / back-end system* - using powerful artificial intelligence algorithms, including natural language processing with a click of a button.

VUE IS PURPOSE BUILT TO CONQUER THE CHALLENGES OF DATA SILOS

VUE was purpose-built to deal with legacy systems and product information silos in a practical and agile fashion.

Here is how it works:

- It creates a 360 degree view of all product data assets that is fed from your data sources (your siloed applications) without a migration. Instead of lifting and shifting your product information into a traditional product information management system, you're simply creating an intelligent view that floats above your existing information sources. Where you have product information lying around in spreadsheets, legacy databases or shared drives, it is easier to start using Conscia's product information intelligence platform as your system of record.
- Once the data has been unified and approved, Conscia automates the feed into your downstream channels such as online marketplaces like Amazon, Google, distributors, or other retailers. Depending on who you are dealing with, each target channel will have different demands in terms of product image sizes, formats and naming conventions. Some big players will even fine you if your product information does not adhere to their rules. And obviously, by not being compliant, you also risk not showing up in searches and losing priority placement on these big companies/marketplaces' digital shelves.
- Product managers and eCommerce merchandisers can enrich the unified product information with tags and categorization to improve the visibility, findability, and browsability of products on various eCommerce channels. Conscia offers AI powered enrichment capabilities such as auto-categorization, unit of measurement standardization, and image analysis, to further improve the quality of the product information.
- Once the catalog is ready for prime time, Conscia allows merchandisers to create promotions and campaigns that are contextual for each user type.
- Contextually deliver products to every touchpoint or sales channel - ensure the customer sees the product they are looking for at the moment they are ready to buy it, on whichever interface they are using.

IN CONCLUSION

You are not alone in facing challenges with data organization. There are multiple options for resolving these challenges, so you do have choices. Technological advances are finally being leveraged to help keep up with the rapid pace of change and increased customer expectations.

BOOK YOUR FREE DEMO NOW

To learn more about the Conscia VUE content intelligence platform and how it can help your data related challenges, contact our friendly team at sales@conscia.ai

ABOUT CONSCIA

Conscia is a Toronto based SaaS company that offers knowledge management solutions that quickly and easily unifies and enrich data across enterprise silos and makes it consumable by modern digital applications. Conscia automatically tags enterprise information with metadata and domain specific taxonomies, making this information easily findable and browsable. Conscia provides knowledge experts direct access, full control and visibility over their content. Conscia makes it possible to easily combine internal expertise with artificial intelligence to enhance information quality across the entire enterprise making your content easier to find and navigate. www.conscia.ai