



Streamline Product Data Management to Maximize Multichannel Growth

Opportunities for brands and retailers seeking to connect customers with the products they sell are expanding rapidly. New marketplaces, both broad-based and niche, are popping up, as are sales via social networks, livestreaming events and platforms like Google Shopping. Cross-border commerce is also offering access to new, untapped markets.

The first challenge many small-to-midsize companies face in trying to take advantage of these growth opportunities is in managing highly granular product data for thousands of SKUs. Another key challenge, and one with even greater potential rewards, is **marrying their product data with customer data** — particularly increasingly valuable first-party data — to serve up the right messaging to the right consumer at the right time.

This white paper will explore the product management demands of key selling platforms and identify ways to enrich, optimize and correctly format this data to maximize sales opportunities. It will also dive into the potential benefits of solutions that offer self-service options, which can keep costs in line while still effectively managing complex product data.



Four Common Data Management Challenges

Early on in a company's ecommerce journey, it's common for marketing teams to rely on spreadsheets to manage their product and customer data. But as DTC companies and retail brands **scale their product inventory** and seek to grow their customer base by integrating new channels, trying to keep track of thousands of data points manually creates numerous potential headaches that can undermine their ability to deliver experiences customers crave.



Four signs that your product and customer data management strategy may need a refresh:

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Nobody knows who's in charge of product data changes.

Let's say your supplier is running out of stock of a hot-selling item, or a surge in demand requires you to adjust your prices on the fly. Do you know who is responsible for making those changes and ensuring they're consistent across all your selling channels?

In many ecommerce companies, different departments update data, which means marketers may not know exactly where the changes live—or if they happened at all. Changes made on one channel may not carry over to the next. In addition, marketplaces such as Amazon and Walmart and platforms such as Google Shopping have distinct formats and requirements for the types of product data they use and the way it's displayed. If the people updating those channels don't know the requirements, your product data may be incomplete or inaccurate.

This kind of product data inconsistency will confuse customers and disappoint shoppers looking to make a quick, convenient purchase. Even worse, it could lead to a rejection of the product on your channel of choice.



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You're wasting your marketing spend.

Customer acquisition costs (CAC) keep rising, with digital advertising spend alone increasing by **35%** in 2021, according to the [Interactive Advertising Bureau](#). That means it's critical for marketers to spend their advertising dollars wisely.

So consider what can happen when product and inventory data isn't synchronized across your business. A marketer may launch a Google Ad campaign for a table lamp that's actually out of stock, and that ad could run for a week or more before someone finds the problem.

Not only is this a waste of advertising dollars, it's also a serious threat to brand reputation and customer lifetime value. Take the example of a customer who clicks on the ad, puts the item in her cart, enters her payment information and completes the sale, only to discover the product isn't available. Upset, that customer writes a negative Google review. Multiply this by hundreds of other consumers who do the same thing in the five days that the add runs, and the costs add up enormously.



30% increase in average price-per-ad on Facebook year-over-year

Source; **The Wall Street Journal**

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You can't deliver on the promise of personalization.

The intersection of robust product and customer data creates tremendous opportunities for growing retailers. Consumers' concerns about online privacy and Google Chrome's upcoming ban of third-party cookies make personalized product recommendations and offers a must-have for retailers of all sizes.



Accurate data drives personalization strategies. Right now, even the best retailers are falling short of consumer expectations. While **71%** of retailers think they excel in personalized marketing, only **34%** of consumers agree, according to a recent study from **Coresight Research and Sailthru**.

If you can't personalize your marketing efforts due to disconnected product and customer data, you will lose out on sales, drive up your CAC and lose revenue. You'll also struggle to accurately understand your return on ad spend (ROAS) and manage it properly.

4 Your data management headcount keeps growing.

A skyrocketing need for better data management causes many retailers to add more staff. Some retailers even have entire departments, often embedded within their IT function, dedicated to manually updating and calculating multiple spreadsheets of product and customer data for every SKU across every channel.

This type of manual work is nearly impossible to sustain. It also creates the added burden and expense of talent sourcing, hiring and training. And with the so-called "Great Resignation" extending well into 2022, attracting and retaining top-notch IT workers will remain difficult for some time to come.

Another common scenario retail marketers face is needing to rely on an in-house developer to make product data changes. These types of requests are low priority for highly skilled IT professionals who have plenty of other mission-critical work to complete. Not only does this create inefficiencies, but it also raises the risk of burnout among your top tech talent.



44% of workers consider themselves "job seekers."

Source: **MSNBC**

How Feed Management Tools Help Retailers Optimize Data

When small-to-midsize retailers reach the point that manual product and customer data approaches become overwhelming, they start to seek solutions that can help them infuse higher levels of automation into their data processes and make their lives simpler. **A feed management tool is a marketing automation solution that's quickly gaining popularity.**

A product feed is a custom data file that contains all the information you need to advertise your products online. Each feed includes critical details like product name, description, price, category, availability, quantity and key product attributes.

A feed management tool lets you upload your custom data files for thousands of SKUs all in one place. The software then does all the work by reproducing it multiple times and optimizing it for Shopify, TikTok, Amazon, price comparison websites and multiple other channels — wherever you sell your products.

Leading feed management solutions like those offered by Channable allow you to:

- **Categorize your products quickly and easily** using a machine learning algorithm;
- **Set if-then rules** that help you control the flow of products to each channel and modify information as needed;
- **Leverage high-quality, consistent data** that synchronizes with inventory data, so you won't waste marketing spend or disappoint customers; and
- **Use APIs on marketplaces** to schedule data updates and synchronize product data in real time.

In addition to centralizing your product data, feed management tools drive efficiency by eliminating spreadsheets and other manual processes. They help reduce the headcount retailers need to manage their data feeds. As a result, they help you scale smartly, letting you add as many SKUs as you'd like without overwhelming your in-house staff.



Creating Personalization Wins with Feed Management

Today's top feed management tools allow you to marry product and customer data and then infuse other data streams, giving retail marketers the power to develop deeply personalized advertising approaches that will win over customers.

For example, let's say you sell athletic wear, and you're looking to attract a younger demographic with a specific line of sneakers. You decide TikTok is the perfect channel to offer personalized offers to Gen Z shoppers. With a feed management tool, you can easily set a lower price for your sneakers on TikTok, **rewrite the product description to speak to Gen Z buyers specifically**, and make the visual content more appealing while keeping the product information on your other channels more general.



You can also use weather data to create special sales or offers at in-person locations on cold and rainy days, times when foot traffic typically increases in brick-and-mortar stores. Or you can use prior customer history to create automatic annualized data feeds that help you take advantage of seasonal opportunities such as Black Friday or Mother's Day.

Product feed management from Channable allows retailers to create qualitative fields and promote items on **more than 2,500** different advertising platforms, price comparison websites, affiliate networks and marketplaces. Retailers use Channable to manage thousands of data points, ensure accuracy and promote both new and existing products quickly. The Channable platform offers self-service capabilities for multiple teams within a retail organization, allowing them to update data while also keeping others in the loop at all times.

By optimizing data for personalization, Channable gives retailers the opportunity to **boost click-through and conversion rates, reduce cart abandonment, improve ROAS and drive revenue**, all while adding new SKUs and embracing new channels.



Feed Management in Action: A Case Study

Company: Nordic Nest, a Scandinavian home goods brand that lets customers add a splash of Nordic style to their homes.

Challenge: As its number of SKUs and channels grew, Nordic Nest needed a versatile and efficient way to customize product data for **10** different websites across **70** different countries.

Solution: Feed management with Channable

Results: Increased revenue by more than **100%** without increasing costs, allowing Nordic Nest to maintain a low cost-per-sale (CPS) while boosting product data customization.



The idea for optimizing a feed for a certain channel goes from idea to production in a matter of minutes instead of weeks.”

Robin Ålander, Site Optimization Lead, Nordic Nest

Conclusion:

Grow Further with Product Feed Management



Every emerging channel represents a new opportunity. Growing ecommerce brands must be ready to act quickly so they can establish their presence and gain their share of new markets. Product feed management tools can help retailers fully automate the optimization process of every new SKU in their database so they can scale efficiently and effectively.

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