

How PIM Adopters Are Outperforming Their Competition

A study on how SMBs that use PIM are outperforming their peers—and everything you need to know to take advantage of the benefits of PIM



What You'll Learn in This White Paper

In this white paper, we'll explore how small and medium sized retailers, manufacturers, and e-commerce companies that have already adopted PIM are outperforming those who haven't when it comes to sales, operating margin, market reach, customer satisfaction, and beyond.

You'll also learn the eight key reasons why leading SMBs are adopting PIM as well as how to choose the right one to finally take advantage of the benefits that the innovators have been enjoying for years.

Questions about this white paper or how to decide whether PIM is right for you? You can get in touch with our friendly, always-on team by email at **hello@plytix.com**.

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The Explosive Growth of the PIM Market

Digital transformation has increased both the volume and speed of data generation and consumption many times over in a relatively small span of time.

In fact, mobile data already reaches around 11 exabytes (that's 10 to the eighteenth power) per month. Cloud computing accounts for 320 exabytes per month in North America alone.

As a result, small and medium-sized businesses (SMBs) that are able to store and manage all this data efficiently and securely will have a clear competitive advantage over those that aren't. And that's driving massive adoption of product information management (PIM) platforms for manufacturers, sellers, and resellers in digital retail.

PIM is a centralized software platform used to store, manage, and deliver product data

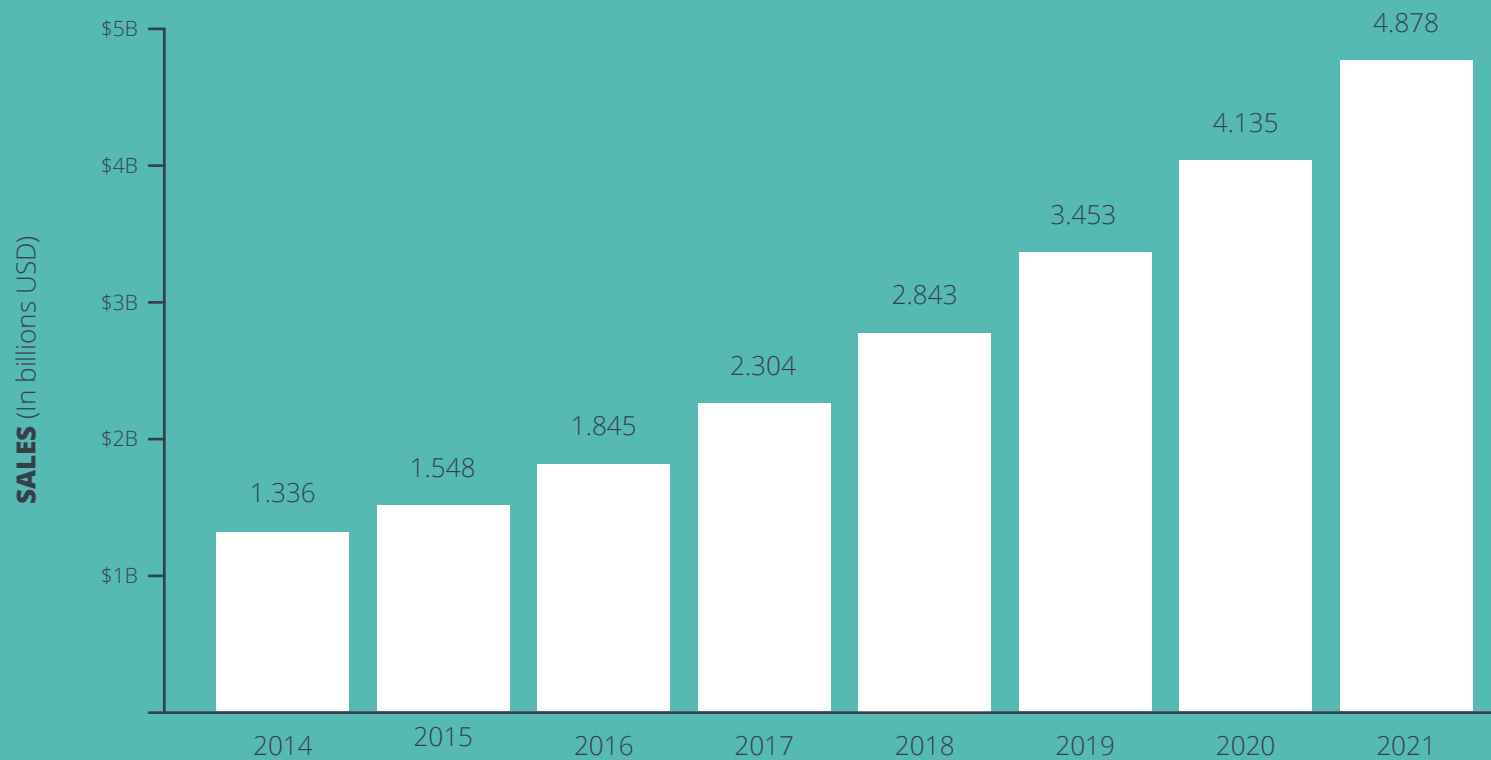
including descriptions, SKU numbers, pricing, images, and more to a variety of different channels.

Cloud-based PIM in particular is becoming more and more popular among small and medium-sized organizations that value easy deployment, collaboration, affordability, and ability to scale.

In fact, cloud growth in itself is extremely widespread. Every major geographical market is expected to grow cloud adoption by more than 20 percent every single year for the next several years. And with over 80 percent of SMBs reporting an interest in investing in business technology in 2019 and 70 percent looking at cloud-based solutions specifically; we expect to see cloud-based, affordable, and SMB-friendly PIM providers enjoy a spike in adoption around the globe.

With an extremely healthy compound annual growth rate (CAGR) of just over 25 percent, the PIM market is projected to explode in value—reaching \$31 billion USD by 2024 and over \$48 billion USD by the year 2026.

Retail shows especially strong PIM adoption as shopping swiftly becomes one of the most popular online activities. Worldwide e-commerce sales are projected to reach nearly \$5 trillion USD by 2021.

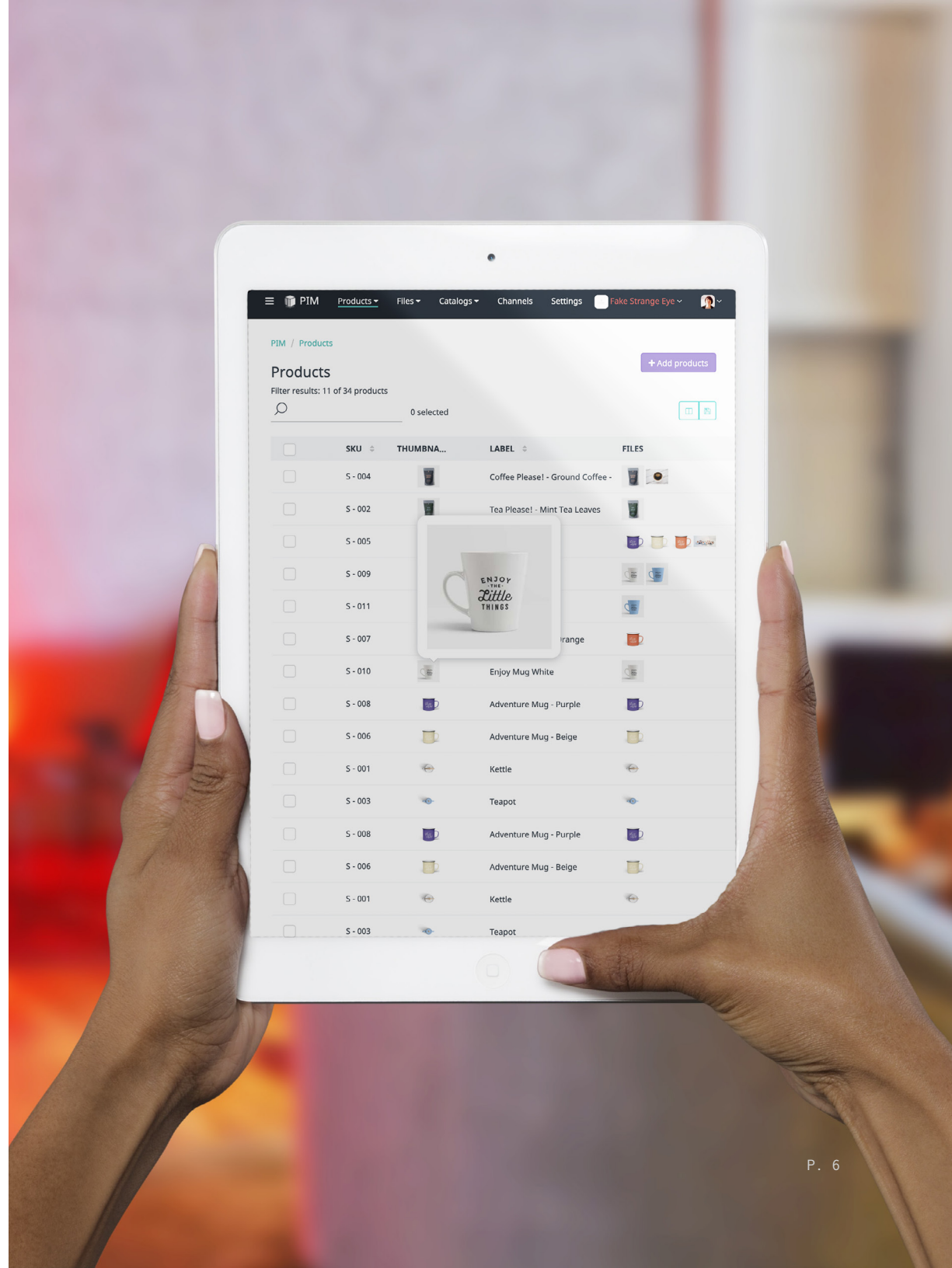


Source: <https://www.statista.com/statistics/379046/worldwide-retail-e-commerce-sales/>

The Explosive Growth of the PIM Market

The PIM market is gaining traction thanks to its ability to provide improved information management and storage all while reducing the time and cost associated with creating, publishing, managing, and storing product data.

There is no doubt that the age of digital transformation has brought with it a growing need for centralized data management—and cloud-based, user-friendly PIM has become the foremost solution for SMBs around the world.



Growth and Success Among Early PIM Adopters

Innovative organizations that have led the way in adopting PIM early on are reaping huge benefits that their non-PIM counterparts are unable to unlock. Getting to market twice as fast, doubling sales, and outpacing their peers when it comes to accessing business-critical data are just some of the immediate advantages these companies enjoy.

Keep reading to learn more about what PIM can do for businesses that are ready to make the investment, and how to choose the best solution and get in on the action yourself.

PIM Innovators Achieve Rapid Product, Sales, and Market Growth in Just 2 Years

In our studies on a variety of PIM users across industries, we've found that the average

manufacturing and distribution business in the retail space that adopts PIM can expect to grow their presence on leading e-commerce platforms—such as Google Shopping, Amazon, eBay, and more—by 300% in just a few years.

We've observed the same businesses quadrupling their number of products and growing their product categories 6 times within a few years of moving to PIM.

In addition, businesses that have embedded PIM platforms into their day-to-day operations are able to grow their average cart size by 21 percent, boost conversions by as much as 20 percent, reduce backorders by 85 percent, and double their year-over-year (YOY) sales just two years after adopting PIM.



Platforms
300% ↑



Products
4X



Cart Size
20% ↑



Sales
2X

Growth and Success Among Early PIM Adopters

PIM Users Improve Time to Market 2x Faster Than Non-Users

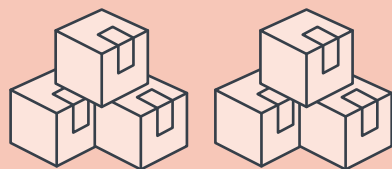
Yearly, organizations with PIM are able to meet their speed, volume, and quality goals for new product introductions (NPIs) 84 percent of the time whereas businesses without PIM hit their goals only 79 percent of the time. And year over year, PIM adopters grew their capability to hit these goals by a whopping 10 percent—while non-users only increased the ability to meeting their NPI goals by 6 percent.

Meeting and exceeding NPI goals is vital because getting fresh products to market quickly is one of the most impactful factors in beating out your competition. In fact, companies that are able to get to market quickly tend to have a more modern and relevant product mix, leading to fewer low-selling or obsolete products cluttering up their catalogs and storerooms.

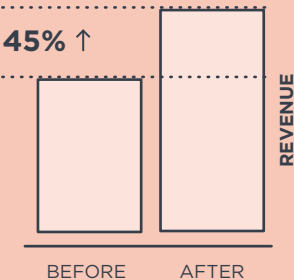


PIM INNOVATORS CASE STUDY

Just one year after adopting a product information management platform, one formerly paper-based office product manufacturer and distributor:



Doubled its sales



Grew its revenue
by **45 percent**



Expanded its
customer portfolio

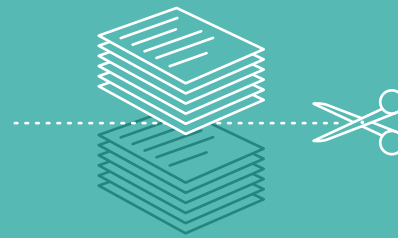
Growth and Success Among Early PIM Adopters

PIM Users Observe Better Revenue Growth and Satisfaction

Year over year, businesses that invest in PIM see their investment pay off with double-digit organic revenue growth (11 percent, to be exact) and a 10 percent increase in customer satisfaction. In contrast, businesses that try to meet their ever-increasing product information management needs *manually* only observe a little over 8 percent YOY growth in organic revenue and 6 percent in customer satisfaction.

And speaking of satisfaction, businesses with PIM also see that their internal teams are more satisfied with their workflows and workloads—leading to overall better productivity and efficiency.

PIM users achieve better employee satisfaction and productivity than non users by:



Cutting the workload for product information managers in **half**



Decreasing the product enrichment process from 15 to just 6 steps



Completely eliminating the need to exchange time-consuming emails to collect and share product data (going from an average of 25 emails to 0)



Enabling teams to 3x their output with automation

Growth and Success Among Early PIM Adopters

PIM Data Is 2x More Accurate Than Manual Data—Resulting in 5.5x Better Operating Margins

An effectively-used PIM enables brands to publish data that's 95 percent accurate. That's a 45 percent improvement over the average, no-PIM business where an entire half of their product data is incorrect.

Data accuracy is extremely important in today's digital landscape where consumers

are savvy and competitors are a mere click away. As one survey conducted by a leading e-commerce software company found, **a staggering 98 percent of shoppers decide against making a purchase when they notice incomplete or inaccurate product content.**

It's because of this increase in product data accuracy that PIM users are able to achieve fewer returns, reduce their chargeback rate, and actually grow their operating margin instead of losing money on it every year.

When product information errors do occur, PIM adopters can correct them **18x faster** than non-adopters.

This is thanks to the way modern PIMs are able to automatically propagate corrections across sales channels instead of forcing users to update everything manually.


Superior PIM data empowers businesses to achieve:

25% **Fewer returns**

67% **Lower chargeback rate**

25% **Yearly growth in their operating margin**

(as compared to the 2% loss that non-PIM users face)



PIM INNOVATORS CASE STUDY

One U.S.-based national distribution, marketing, and logistics solutions provider in the kitchen, home, and personal care space found that two years after adopting PIM, they've:



Grown their organization by 10% year over year

10%
Growth



Went from generating 25% of its business to 40% of its business from e-commerce

25% →
40%



Shifted a majority of their time from PIM tasks to getting products to market and closing sales

Optimized
Time
Utilization

Growth and Success Among Early PIM Adopters

PIM Leaders Experience Fewer Costly Product Failures

PIM users save more time, money, and resources when it comes to external failure costs than their competitors that don't use PIM.

Organizations without PIM lose 4.4 percent of their revenue to these external failures—and that's *before* factoring in the hard-to-measure negative impact that poor product information has on customer loyalty and referrals. However, with a PIM, organizations can cut these losses to just 3.5 percent by using the accurate, complete, and helpful product data that PIM helps create.

PIM Users Outpace Non-Users When it Comes to Accessing Data and Making Decisions

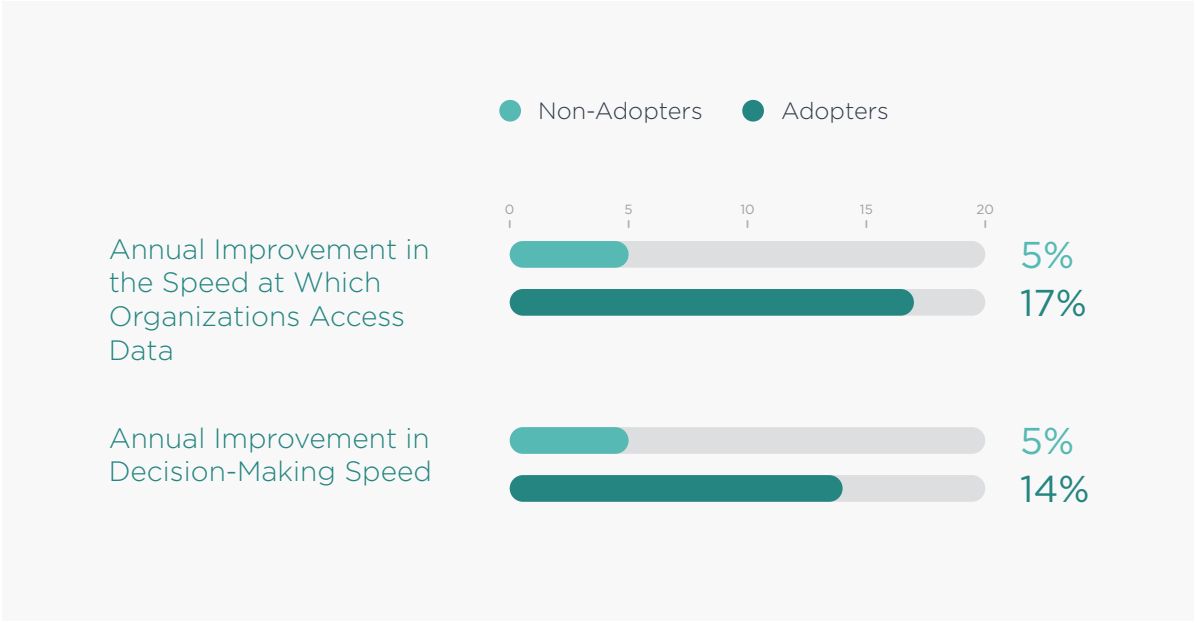
PIM adopters that use high-quality and error-free PIM-generated data in their business

intelligence and analytics tools are able to access their data and make educated decisions more quickly than organizations that choose not to adopt PIM.

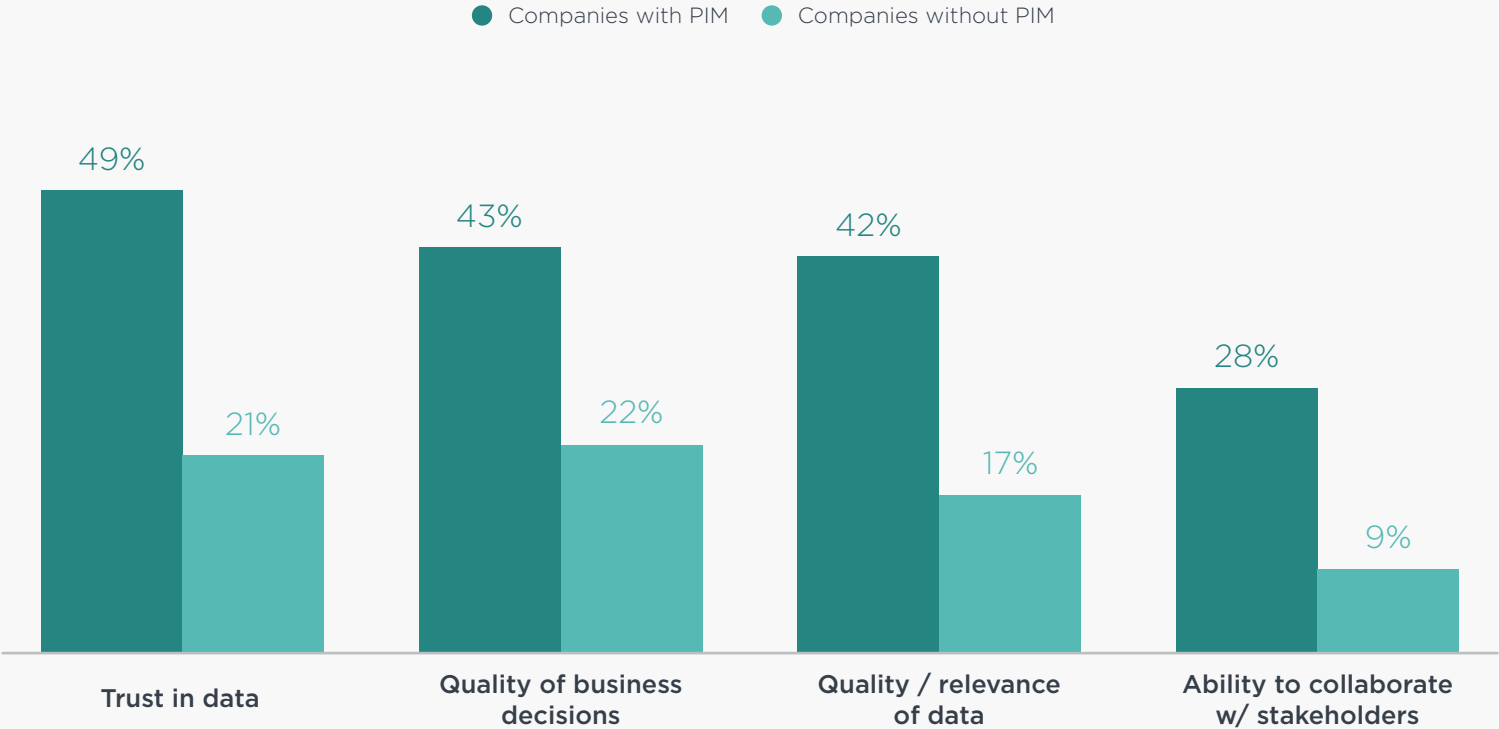
Year after year, PIM users improve the speed at which they're able to access data 3.4 times

faster and their decision-making speed 2.8 times faster than non-users.

PIM also helps each different business department trust and utilize data in a way that enables the entire organization to function effectively and efficiently.



PIM Boosts Trust in Data, Quality of Business Decisions, and Collaboration



PIM INNOVATORS CASE STUDY

Two years into working with a PIM platform for the first time; one European LED lighting designer, developer, and distributor:



Entered into new, foreign markets thanks to their PIM’s translation services

New
Markets



Doubled its number of offices

2X
Offices



Increased its e-commerce team by 200%—and continues to expand

200%
Growth

8 Reasons Now is the Time to Get in on PIM

Product information management tools used to be reserved for enterprise companies that needed—and could afford—a static product data repository and the team to manually manage it.

But now, things are different. Businesses of all sizes need an effective and agile PIM system. We've compiled the biggest reasons leading retailers and manufacturers are flocking to modern PIMs that are delightful to use and easy to integrate into any e-commerce stack.

1

Product Information Management Isn't Just for Enterprise Anymore

We've all been there. Launching incorrect product information just to spend hours

adjusting and *relaunching* it wastes a *lot* of time and money.

Just a single product data error can cost a business anywhere from \$50 to \$80 to fix. Worldwide, inaccurate product data costs the e-commerce industry over \$100 billion USD every year.

Companies who refuse to sacrifice their time and profit to control product data are adopting PIMs to ensure that no faulty or incomplete product information is ever published.

A common mistake small and medium sized businesses make is assuming a PIM isn't yet

necessary due to the size of their team or the amount of products they sell. In the near future, you'll likely be kicking yourself for not starting sooner.

Managing even 100 products manually can quickly become insurmountable as soon as you start growing your attributes, channel optimizations, and images to compete in today's market. Each sales channel has their own set of requirements, and regulations add to the data load. Can you imagine how big of a project that will be when you start to grow your product catalog, as well? Before you need it is the *perfect* time to start replacing those confusing spreadsheets and that non-specialized cloud storage tool and get into the habit of using PIM.

8 Reasons Now is the Time to Get in on PIM

2

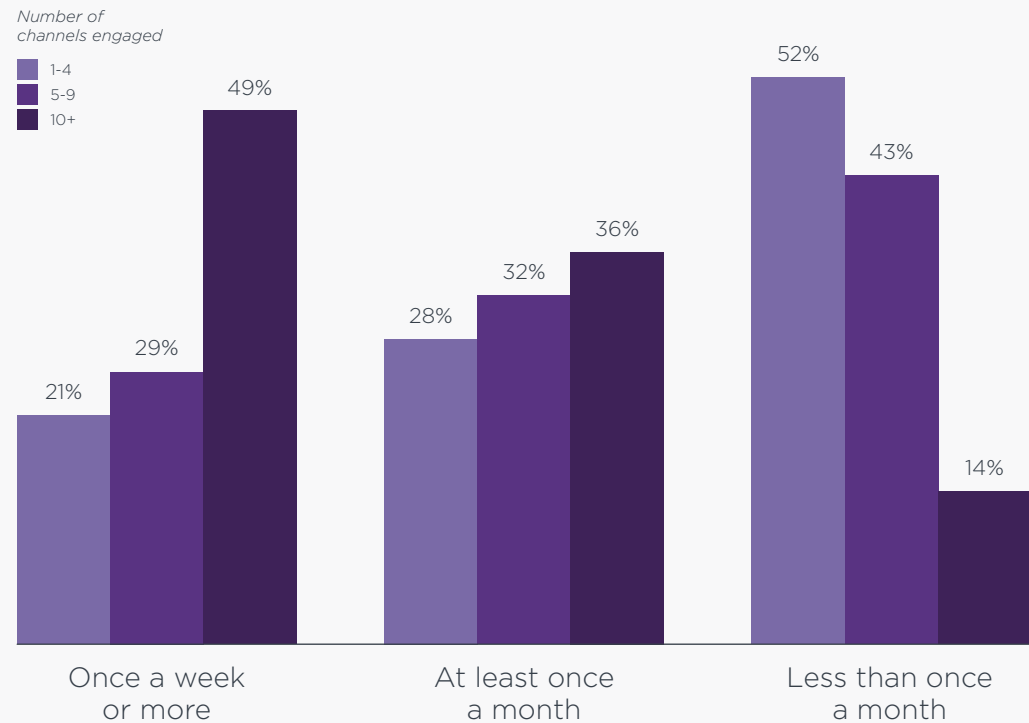
Omnichannel is Becoming More Demanding Every Day

Omnichannel marketing is no longer a trend. In fact, the majority of consumers shop in multiple physical and digital channels.

And in addition, omnichannel shoppers spend more on each transaction, generate more overall profit, and are more valuable over their lifetime than single-channel shoppers.

On top of being present on various sales and marketing channels, the need to be *accurate* on each reigns supreme. Half of consumers have reported sending a product back because it didn't match its description—yet data shows that companies are still struggling to keep up due to their outdated, manual processes.

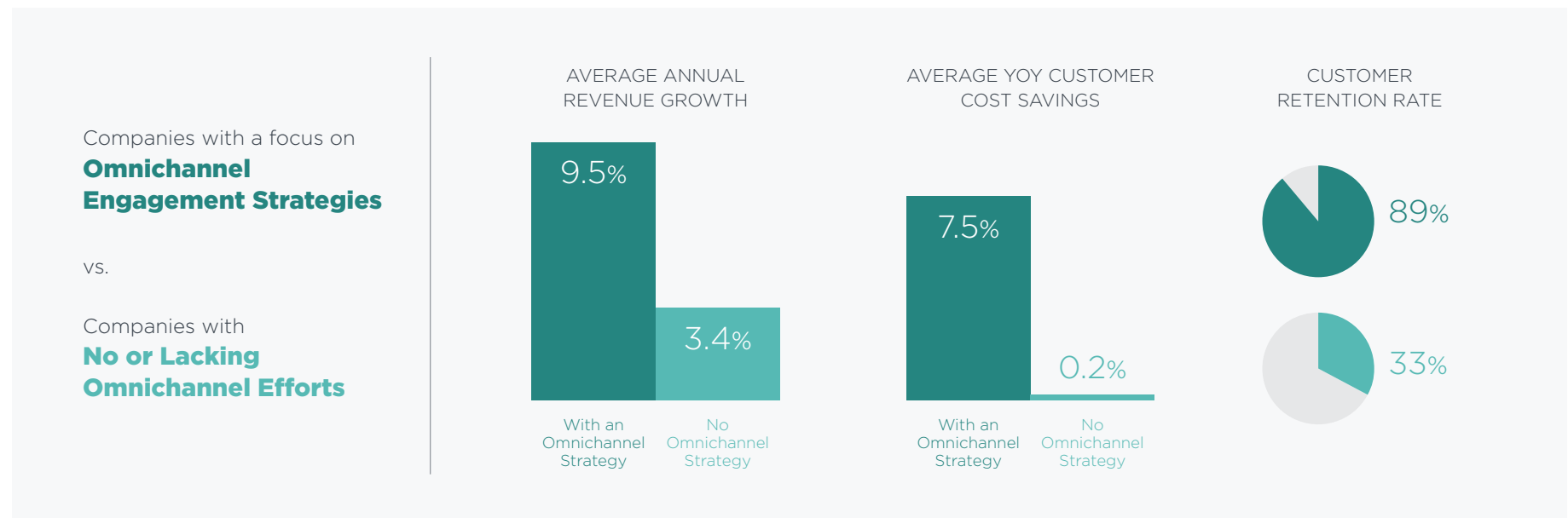
Shoppers that engage with sellers on multiple channels make purchases more often



8 Reasons Now is the Time to Get in on PIM

The need for tools that automate the syndication of optimized product content has never been more pressing. Therefore, an e-commerce management plan without a PIM is incomplete. Omnichannel demands for more data, better content, and an ever-increasing number of sales channels and listings ensures it.

80% of companies today don't feel confident in their product data—yet 73% *still* don't have it under control because it's difficult and costly to spend the time cleaning it up.



8 Reasons Now is the Time to Get in on PIM

3

Controlling Product Information is No Longer a One-Person Job

It's not uncommon for an online product to have as many as 200 attributes—meaning e-commerce managers and marketers have thousands if not millions of data points to create, optimize, and maintain.

Product content management is truly no longer a one-person job. Increasing demand calls for resources that can keep up. That's why leaders are turning to PIM platforms to serve as a single source of truth where translators, copywriters, product managers, and others can collaborate seamlessly without the hassle of managing multiple spreadsheets and file storage systems.

A product attribute is a characteristic that defines a particular product and many include:

Name	Price	Category
Brand	Type	Care Instructions
Size	Style	Usage Instructions
Color	Manufacture Part	Related Products
Weight	Number (MPN)	Matching Parts
Volume	Global Trade	FAQs
Quantity	Identification Number	Benefits
Material	(GTIN)	Ingredients
Age Suggestion	Quantity	Packaging
Personalization	Language	Etc.
Options	Shipping Info	
Uses	Availability	

8 Reasons Now is the Time to Get in on PIM



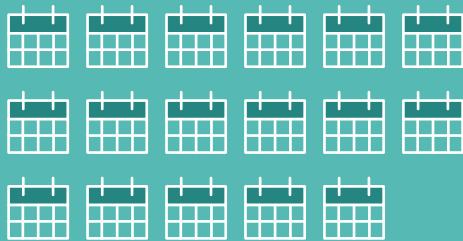
PIM expert and author Abraham Jorij found that companies spend about 25 minutes per SKU when they need to manually update data



X



1,000 SKUs x 25 minutes each
= 25,000 minutes



That's over 17 days spent just updating product information!



PIM cuts the time spent updating product information by **80%**

4

Full-Stack E-commerce Systems Are Too Difficult to Scale

Good e-commerce managers are constantly tweaking pricing, adjusting messaging, adding new product descriptions, and making numerous other updates to optimize sales. Clunky, outdated e-commerce systems are simply too difficult to work with at that scale—and forget about doing it all manually in this day and age!

Modern, agile businesses are adopting PIM platforms that integrate directly with their web stores so they can make any changes at any scale with the confidence that they won't break or cause downtime on important product pages.

8 Reasons Now is the Time to Get in on PIM

5

More and More Major Selling Platforms Are Calling For PIM

Insiders at places like Google Shopping and Amazon reveal that it's only a matter of time before they require all product data be sent via a certified data partner like a PIM platform. In fact, this practice is already commonplace for retailers in verticals that are governed by industry standards including the European Technical Information Model (ETIM) and others.

6

DAM and ERP Aren't Purpose-Built to Help You Succeed

Digital asset management (DAM) tools deal with *all* the digital assets an organization owns and enterprise resource planning (ERP) tools focus on managing *all* of a business' key processes. While both are great systems to have in place, when it comes to creating product information that generates real revenue, neither can beat a modern PIM platform that's purpose-built to create, optimize, and measure the success of your e-commerce products.

That's why modern businesses are flocking to PIMs that don't just *store* packshots, spec sheets, 360-degree images, TIF files, videos, augmented reality experiences, and more—but make them *searchable and exportable*. With a PIM, all your assets can be linked directly to your products so they are easy to find and set up for distribution.

If they're working for you, keep using your ERP and DAM systems—just don't forget to integrate them with your PIM platform so you can keep feeding your entire organization awesome and accurate product content that comes from one powerful source of truth.

7

The Market Isn't Going to Wait for You

To put it simply, technology and e-commerce are developing at a rapid pace.

In 2019 alone, 40 percent of all business expenditures on technology will go toward furthering digital transformation (DX).

By 2022, worldwide spending on “going digital” will reach \$2 trillion USD—that's a 60 percent increase from 2016 when Forrester's Digital Transformation Forum officially introduced DX as a key element of the

8 Reasons Now is the Time to Get in on PIM

modern business's playbook.

With digital transformation spending on track to grow 10 percent with every passing year, it's safe to say it's not just a trend but a new era of digital business.

6X

Digitally mature companies grow 6x faster than companies that don't embrace digital technologies

If an organization doesn't want to take the time to go digital now, chances are it will always be struggling to catch up. PIM provides retailers with an easy first step into the world of digital retail by enabling them to connect with modern business technologies and digital sales channels where they can leverage their product content and data in exciting new ways.

8

Data is More Important Than Ever—And So Is the Way You Manage It

Predicting consumer spending. Personalizing the shopping experience. Forecasting demand. Analyzing the customer journey so you can make it even better next time. What do all of these things have in common? They're all excellent ways to improve the customer experience, encourage loyalty, and boost your bottom line—and, they can only be achieved by businesses that have the right tools to collect, analyze, and pull insights from their data.

This is where PIM can provide a lot of leverage for e-commerce organizations. With the right analytics-enabled PIM platform, organizations will be able to store, manage, grow, and of course *analyze* their data banks so that they can provide the information and experiences consumers love.

Predictive analytics have the power to:



Lower inventory costs by up to 40%



Grow sales by 20%



Boost inventory turnover (the number of times a company has sold and refreshed inventory) 3.5 times

How to Select the Best PIM for Your Business

Finding the right PIM platform can certainly be a daunting task. Here, we've pulled together a detailed breakdown of the leading providers, a useful scorecard, and other resources to help you find the perfect fit for your organization.

PIM Scorecard

Here's how to use this scorecard to narrow down the options and find the just-right PIM platform:

- 1 Replace all the providers with the PIM platforms you are considering.
- 2 Use the attributes listed or include the PIM features that are most important to you.
- 3 Using the "Weighted Score" column, assign each attribute a level of importance between 1 and 5. Multiple attributes can have the same weighted score if they are equally important.
- 4 Now you're ready to rate each provider on each attribute. We recommend using a scale from 1 to 10.
- 5 Now tally each provider's score—don't forget to multiply each attribute by its weight!—to get a total.
- 6 Remember, this scorecard is a template. Feel free to modify it to meet your needs.



PIM Scorecard

CATEGORY	ATTRIBUTES	WEIGHTED SCORE (1-5)	PROVIDER A	PROVIDER B	PROVIDER C
CORE ATTRIBUTES	Product Handling and Editing				
	Variation Handling				
	Language Handling				
	File Handling				
	Attribute Handling				
	Import Function				
	API				
	Workflows				
	Brand Portals & Product Sheets (PDFs, Price Lists, etc.)				
	Feeds/Integrations/Channels				
IMPLEMENTATION	Onboarding Process				
	Training Resources				
USER EXPERIENCE	Ease of Use				
	Look and Feel				
	In-Tool Guidance				
	Customization				
CUSTOMER SERVICE	Reactive Support (Chat, Phone, Ticketing, etc.)				
	Self-Help Center				
	Hours of Operation				
	Response Time				
	Dedicated Account Management				
PRICE	Onboarding Fee				
	Training Cost				
	Price Transparency				
	Easy-to-Understand Pricing				
	Total Price				
TOTAL SCORE					

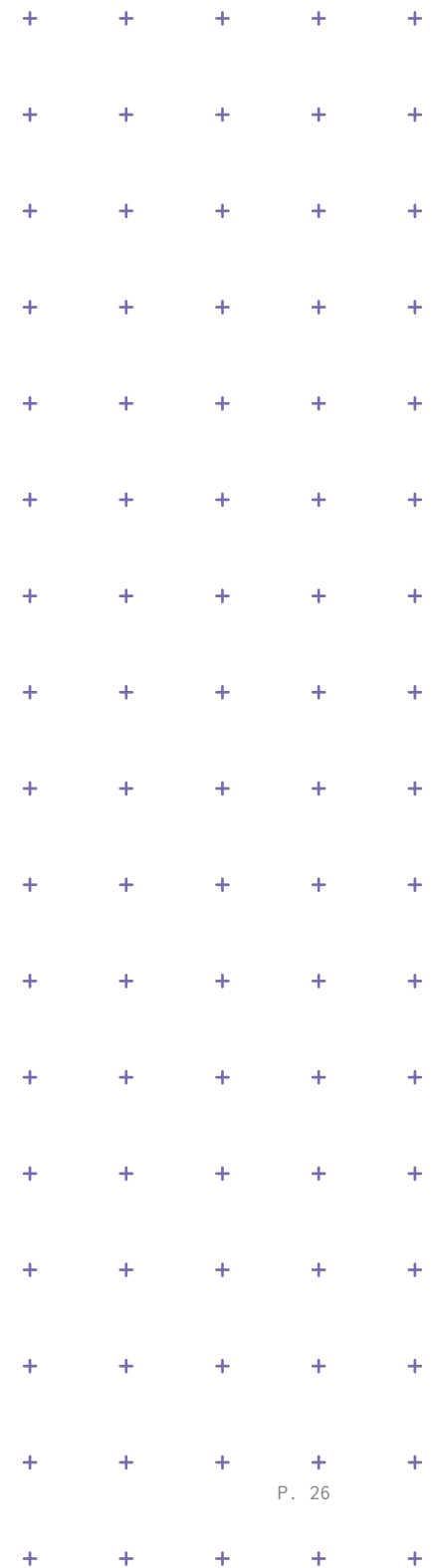
10 Questions You Should Ask When Selecting A PIM System

- 1 What do I want my PIM system to achieve?
- 2 Is the PIM system on-site or on the cloud?
- 3 Does the PIM system come with standard or customizable exports?
- 4 Will the PIM system allow me to upload and manage digital assets?
- 5 What types of support packages are offered with this PIM tool?
- 6 Where do I publish and distribute product data?
- 7 Where do I get product data from?
- 8 How complex is my product information?
- 9 What workflows does PIM need to support and what processes can I develop to maximize its success?
- 10 How closely does my PIM system need to integrate with my ERP and/or other systems?

Which Top PIM Provider is Right for Me?

As more modern online brands and retailers break into the e-commerce game, feature-heavy PIM software with complicated workflows and expensive add-ons is becoming a thing of the past. You want something that's flexible and easy to use, easy to learn, and easy to add team members to as your business grows.

To help you choose the PIM solution that makes the most sense for your e-commerce business, we put together a comparison of the three top PIM systems: Salsify, Akeneo, and Plytix.





Salsify is a PIM and DAM platform that centralizes product information like images, videos, and more to deliver customer experience across a variety of channels. The Salsify ecosystem provides analytics on content performance and is available through custom-priced packages based on the required capabilities.

Salsify's features

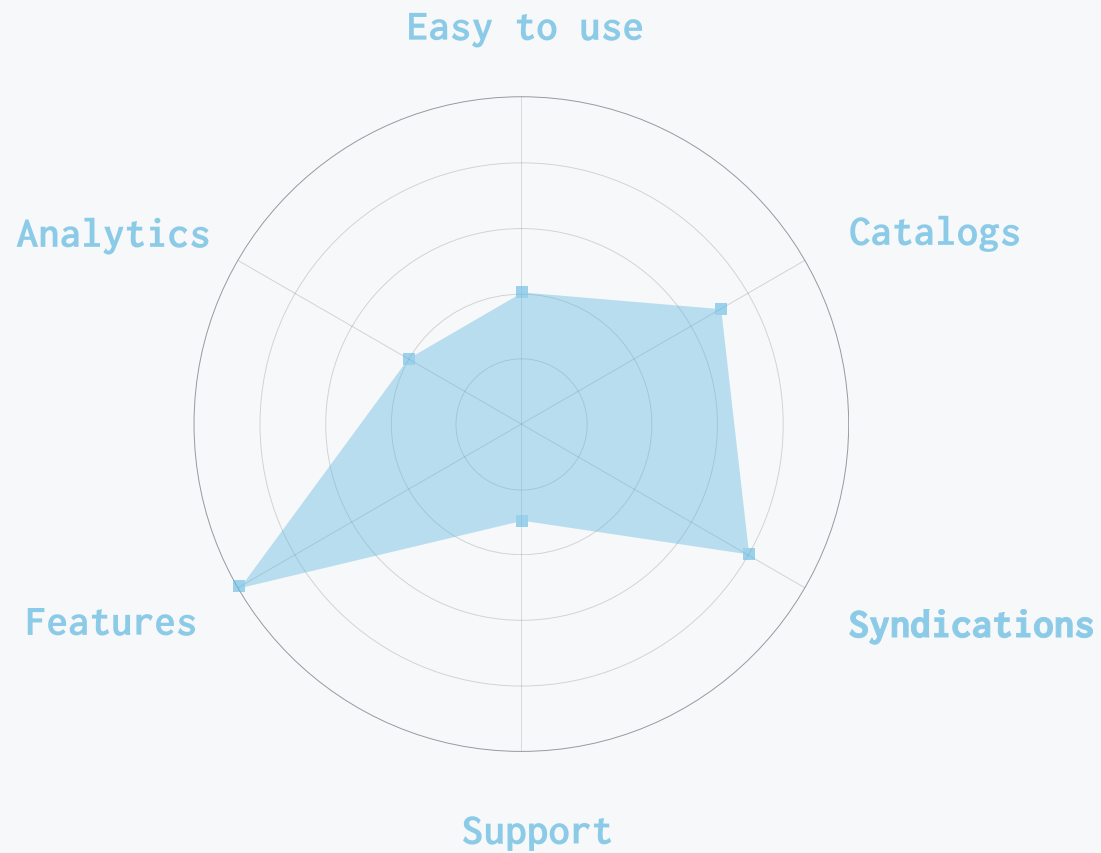
- Supports the entire commerce ecosystem
- Get direct retailer feedback on your content
- Import product content from anywhere and adapt it to meet channel requirements
- Digital catalogs and product performance recommendations
- Applies machine learning on over 30 million products to drive insights and improve performance

Salsify's cost

- annual subscription cost depends on features, but can run up to tens of thousands of dollars
- may require an additional, costly onboarding package
- additional users and data are expensive

Salsify's ideal customer

- Extensive marketing departments with the need to manage the entire product experience
- Enterprises with extra time and money to spend on onboarding and regular upgrades to add additional data and users





Akeneo is a highly extensible and customizable open source PIM system designed for retailers using multiple channels. It comes with an import engine to streamline data onboarding from virtually any source and utilizes a product grid to put info in order while helping you execute advanced catalog searches. Define data attributes, complete product sheets, translate your information, add media files, and keep track of modifications with Akeneo.

Akeneo's features

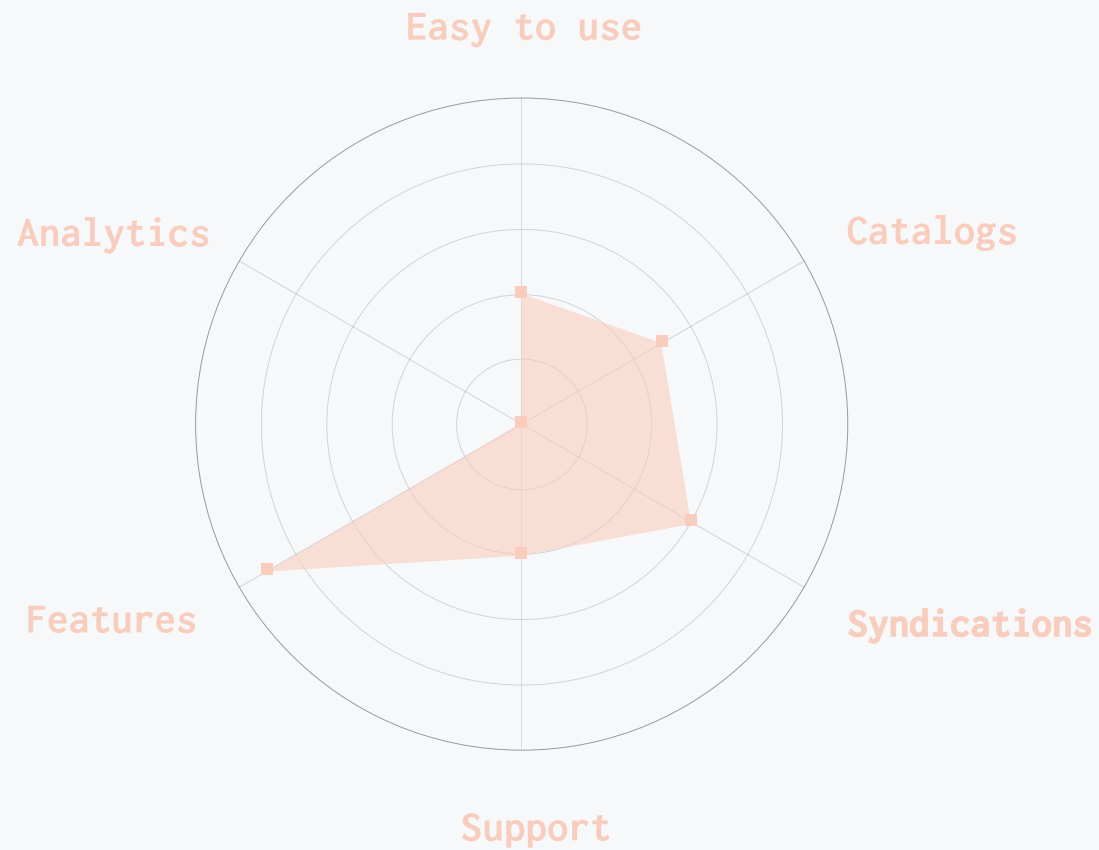
- Edit and translate your data
- Control data to ensure quality and completeness
- Choose directly what data to export, how to export it, and when
- Advanced rights management and rules engine
- Product asset manager
- Marketplace and API connectors

Akeneo's cost

- free trial and "Community" edition with limited features
- Several more costly annual subscription options offer more features
- may require an additional, costly onboarding package

Akeneo's ideal customer

- Enterprises with extra time and money to spend on onboarding and regular upgrades to add additional data and users





Plytix is a ready-to-use PIM for growing online brands and retailers who want to manage, optimize, and distribute product content from a cloud platform. Plytix provides a single place of reference from which teams can collaborate to organize and distribute product data to multiple channels. Link unlimited images, videos, PDFs, and other files to products without duplicate content. Plytix features monthly and annual pricing with unlimited users and data.

Plytix's features

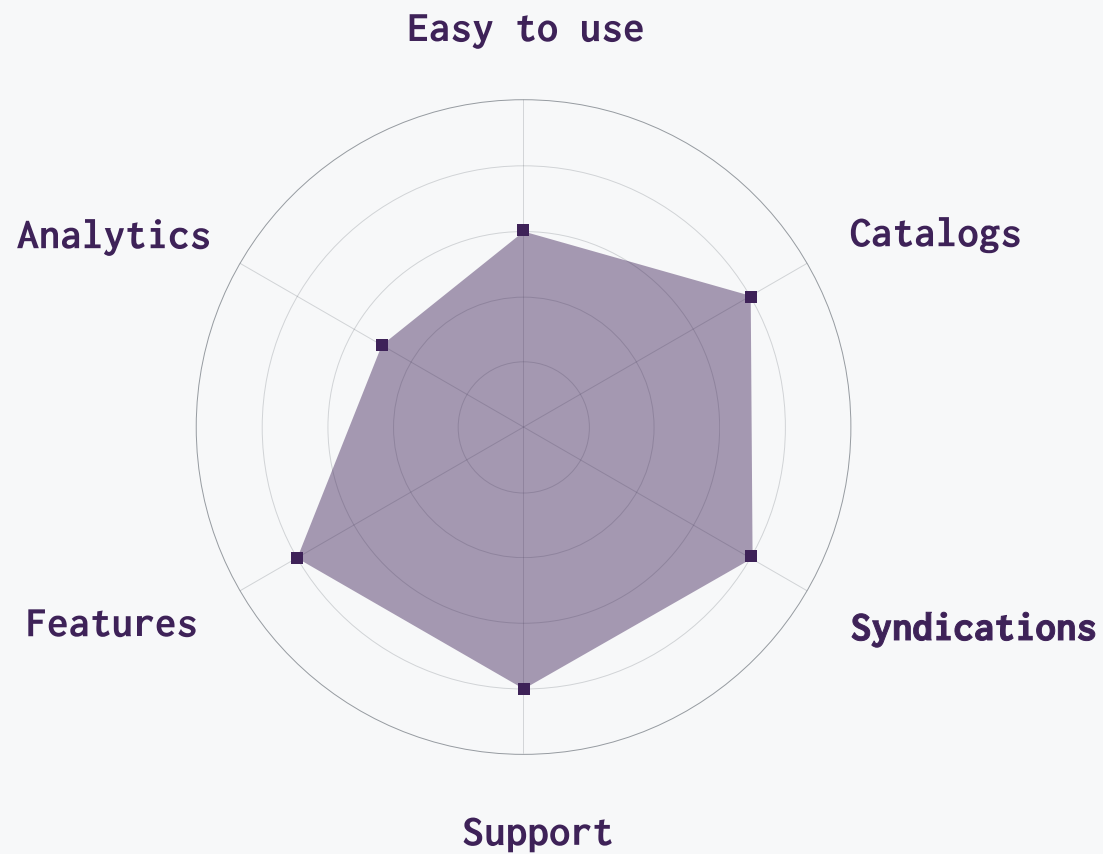
- Specialized PIM solution for online brands and retailers
- Smart import mapping helps expose data buried in spreadsheets
- Interactive download center for Brand Portals
- Brand Portals can be shared via public link or embedded onto a website
- Automated Product Sheets and product feeds
- Unlimited asset storage enables documents, videos, and multimedia files to remain linked to products

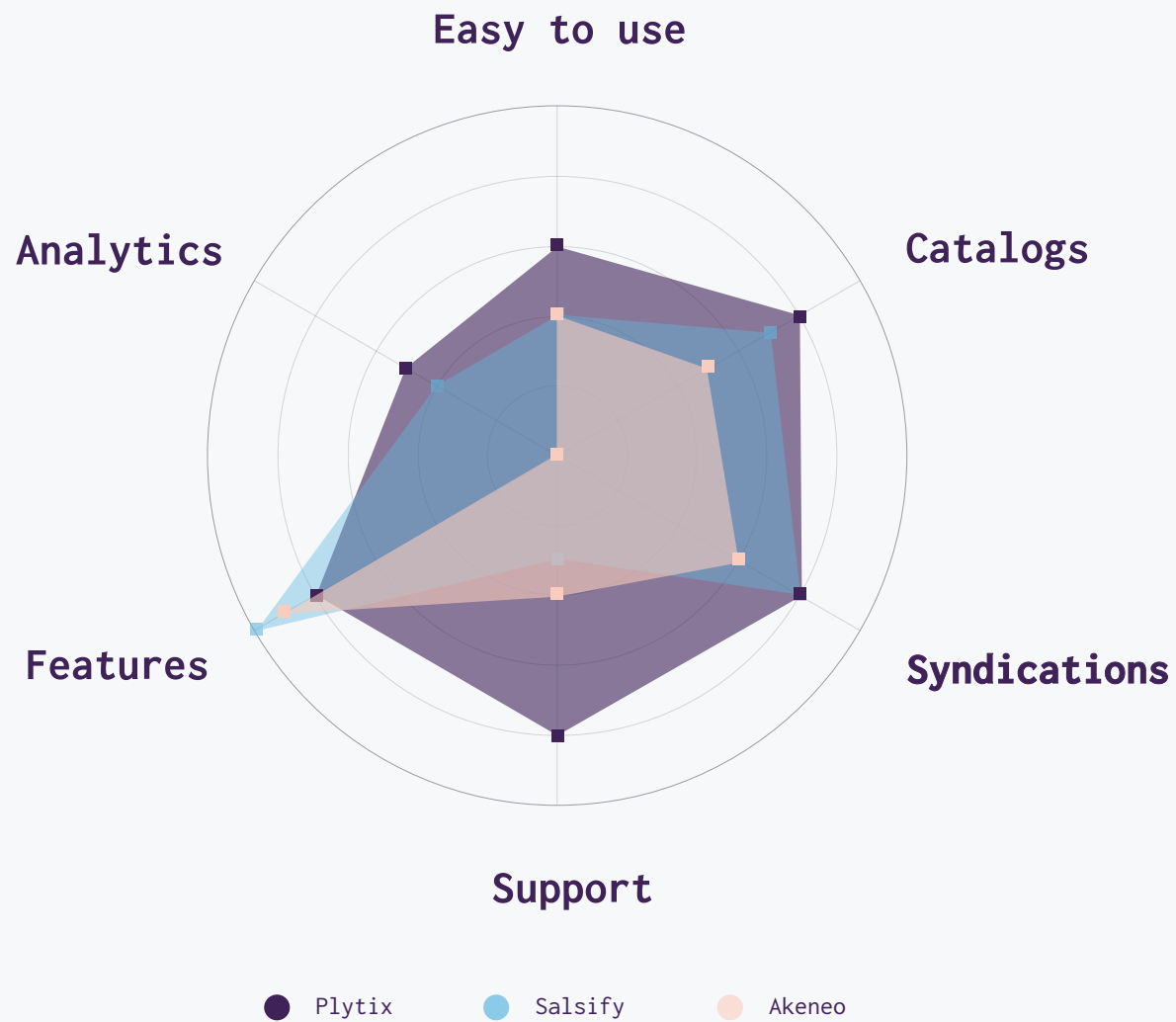
Plytix's cost

- Free and affordable monthly and annual subscriptions
- Pricing includes unlimited users and file storage
- Onboarding package is optional

Plytix's ideal customer

- E-commerce managers, marketers, salespeople, and customer support reps
- Small and medium-sized brands and retailers that are focused on affordable, easy-to-use tech to power their e-commerce growth





Free Download

The Ultimate PIM Buyer's Guide

Need help making an informed decision about which PIM system is right for your brand? The Ultimate PIM Buyer's Guide will guide you through the benefits of PIM implementation, features to look for when choosing a PIM, a side-by-side comparison of top PIM software options, and more.

Download



Summary


Whether you're the do-it-all CEO, the marketing lead with too many hats, or the sales or IT leader looking for a better way; you *know* it's time to adopt modern PIM software.

Outperform your competitors. Improve your business metrics all across the board. And *finally* catch up with those early PIM adopters who are already enjoying the benefits of smart, modern, and laser-focused product information management software.


At **Plytix**—*the leading PIM provider for small, medium, and rapidly-growing e-commerce businesses*—our experienced customer service team is always standing by at hello@plytix.com to answer your questions and ensure you choose the best PIM to fuel your success.

GET IN TOUCH

hello@plytix.com

 +45 78 75 57 78
+1 617 906 6105

 Linnegade 25
1361 Copenhagen
Denmark

 Camino San Antón 82
29018 Málaga
Spain

Sources

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