IntelligentReach

PRODUCT DATA QUALITY

Why it is important, common mistakes, and 10 actions you can take to improve your product data and drive real revenue improvements

Ebook

THE GROWING NEED FOR RICH PRODUCT DATA

Increasing competition and technological innovation means that omni-channel strategy has never been so important within e-commerce. Retailers have a growing network of channels, including Shopping Search, Marketplaces and Affiliates, and partners, including Google Shopping, eBay and Amazon, to name but a few.

However, with partners frequently adapting their offering to meet changing consumer expectations, managing and optimising cross-channel activity can be a challenging task.

Our digital era has resulted in increasingly demanding consumers who expect to find

the products they are interested in quickly, regardless of the device/site/app used, and who only want to see relevant search results. Furthermore, consumers want full item information and rich content in order to make an informed choice. To meet such expectations retailers must ensure high quality, optimised product data feeds.

Rich product data provides the customer with the information that they want and is a vital pre-requisite for online retail success.

This paper outlines some of the key considerations for retailers to maximise product data quality and guarantee relevant content for their consumers, wherever they are.

"Product data feeds are the most important part of a successful e-commerce marketing strategy. Good quality data feeds that comply with best practices of each specific advertising channel will enable more relevant product-level ads, which will yield higher views and click throughs, which ultimately lead to increased conversions and revenue.

With the number of channels available to advertise on increasing, it is important to find the right partner to manage this very complicated process. Intelligent Reach are experts in data driven, product profitability - with integrations into over 800 global advertising channels, Intelligent Reach have expert knowledge of each channel's specific feed requirements and best practice recommendations. Furthermore, Intelligent Reach's proprietary platform allows cross-channel activity to be managed and optimised right down to the product level, to ensure the best results for the retailer."

Steve Rivers, Founder & CSO

DEFINING "RICH DATA"

Intelligent Reach note three key characteristics of rich product data:

01.EXTENSIVE

The more detail a retailer includes in their source data, the better... Populating more product attributes (including lesser used attributes such as "Skirt/ Sleeve length"), allows individual partner feeds to leverage all relevant information that provide competitive advantage.

Compulsory attributes are frequently evolving across partners and territories, for example Google Shopping's 1st June 2015 feed specification amendment, which included making "Pattern" and "Material" required attributes for clothing across six key markets. Intelligent Reach's integration with over 800 partners ensures client's product feeds are always up to date and optimised to create the perfect product ads.

02.ACCURATE

Managing customer expectations is key – always ensure that consumers are presented with true, up to date, product information.

03.DIGESTIBLE

Retailers must optimise the various title / description character limits of each partner. This will enable consumers to digest the key information and avoid truncated titles / descriptions.

THE CONTINUOUS STRUGGLE FOR RETAILERS

In reality, retailers suffer a multitude of data related issues in the quest for perfect, "rich" data. We help retailers of all sizes (SME's to large scale global enterprises) to maximise their potential through data improvement.

Continuous and thorough product data reviews provide insight into the market changes,

ensuring listings are always optimised in line with consumer demand and competition. Retailers must continuously improve their data quality to make sure consumers buy from them, not the competition.

STATE OF PLAY FOR RETAILERS PRODUCT DATA

Retailer Sentiment

Only

1 out of 20

of retailers reviewed were happy with the content of their feed.

70%

of retailers need support with feed optimisation.

This figure rises to 78% for clothing, accessory and footwear retailers and stands at 64% for other retailers.

65%

of retailers need greater insight into how their products perform online.

20%

of retailers cite following best practice as a struggle / key area for improvement.

From working with retailers we anticipate that this figure is in fact much higher.
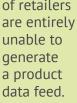
10%

of retailers currently hold their product attributes in fragmented feeds and wish to consolidate them into a single feed.

Many more retailers don't even hold product attributed in a useable format.

10%

of retailers have trouble querying API's.

5%

of retailers are entirely unable to generate a product data feed.

Specific Issues

70%

of retailers are missing crucial information from their product feed.

This figure rises to 89% for clothing, accessory, footwear retailers and stands at 55% for other retailers.

Clothing retailers are

62%

more likely to be missing key attributes from their product data, within the clothing, footwear and accessory group. A surprising number of retailers were missing **the most basic vital product information...**

67% were missing at least one vital product attribute (colour, style, size).

11% held no shipping information.

22% had populated the EAN/ MPN/ UPC field incorrectly.

There is a positive correlation between the size of a product feed and the amount of optimisation needed, with retailers "needing optimisation" having, on average, twice as many products as those who do not.

Expert Opinion

"Generally speaking we see a larger % of issues reported from clothing, accessory and footwear retailers. This can be attributed to a number of things, including the fact that such retailers tend to have bigger inventories (on avg. we find that they tend to hold over 7 times as many SKUs compared to other retailers). Furthermore items of clothing normally require more attributes such as size, colour, style, sex and material. That said, non-clothing retailers also find it difficult to manage their product offerings. We work with a diverse range of retailers with an even more diverse range of data problems. I don't think there are many issues that could surprise us."

Matt Sullivan, Data Quality Expert and Co-Founder @ Intelligent Reach

OUR TOP TIPS TO MAXIMISE DATA QUALITY

Creating the perfect data feed can be a complex, time consuming process and no two retailers have the same challenges. There are many ways of enriching, enhancing and normalising product data to ensure consumer relevancy. As experts, Intelligent Reach are able to create perfect, fully optimised data feeds, which contain all the product attributes needed to represent your products across all online channels.

01.

Title Optimisation

Ensure your titles accurately and succinctly describe the product. Also make sure they are unique from the other products you are submitting.

02.

Granular Product Type

Get the right product type or category in your feed, make sure it's right and it's as granular as possible, but make sure its actually a category, not an attribute!

03.

Accurate Prices

Supply all the various prices such as RRP, Current price, sale price etc and make sure they are accurate, include VAT and match your site.

04.

Detailed Product Descriptions

This is a vital element of the product data, which often gets overlooked. Users need to know all the attributes of the product, materials, sizes, dimensions, features etc. Don't underinvest in this area.

05.

Product Identifiers

Having the right EAN/UPC is becoming more important than ever, not just for hard goods. For key brands such as Nike and Adidas some partners will no longer list your products without this. Find the data, it will exist somewhere or send someone into the warehouse for 2 weeks! It will be worth it, we promise.

06.

Strong, multiple product imagery

Product level advertising is built around seeing the product. If the consumer can't see it, they can't buy it. Invest in your images and ensure multiple image options are available in your feed.

07.

Up to date and accurate stock data (and make it local)

Essential for product level advertising is to ensure your don't sell products that you have no stock off or waste advertising spend sending users to products that are out of stock. Both result in poor user experiences and inefficiencies for you. And to keep up with the Jones' you need local store stock now, too!

08.

Optimal, Valid landing pages

Make sure links work, and they go to product pages, not category or home page. Ensure the data matches the ads or feed content and test them using a landing page optimisation solution.

09.

Complete content localisation

As retailers' growth quest increases, this means quick expansion into new markets. Make sure the content and pricing is truly localised, not poorly translated, to give you the best change of success.

10.

Continually optimise and validate

Creating and exporting product data is a challenging business. Make sure you are continually validating and checking your data to make sure nothing breaks. On top of this build out a Content optimisation strategy to drive product fundability, revenues and profitability.

INTELLIGENT REACH

ABOUT US

Founded in 2006, Intelligent Reach are experts in data driven, product profitability. Intelligent Reach's proprietary platform enables retailers to actively launch, monitor and optimise product level campaigns across over 800 pre-integrated online partners globally, using highly optimised product data feeds.

The platform tracks every product interaction across all online channels, optimising performance in line with the retailers specific success metrics (be they Cost of Sale, Margin or another specific metric), maximising profitability at the lowest level, product level.

Working with 48% of the IMRG Top 100, we help some of the biggest, global retailers to exceed their expectations from the online realm.

On average, within the first 6 months we...		
Increase **Product Traffic** by **30%**	Increase **Retailer Revenue** by **49%**	Increase **Return On Ad Spend** by **34%**

DATA QUALITY

Our dedicated Data Quality Team are fundamental to retail success, leveraging a variety of tools and strategies to enhance, enrich and normalise product data, producing the most relevant content for consumers.

The process starts with structuring fragmented source data to create the optimal master product feed. Complex rule sets are then created to extract, cleanse and optimise data. Sophisticated logic determines which rules to apply for individual products and/or categories. This series of steps is then automated to apply to every product that may be subsequently added. Ongoing data management programmes mean data feeds are futureproof, whilst complex algorithms use machine learning for ongoing performance optimisation.

Rich, high-quality data and a strong multi-channel presence are central components of e-commerce success. Intelligent Reach enable retailers to provide high quality, informative product adverts, wherever their consumers are looking, driving conversion through increased visibility and consumer knowledge.

HOW INTELLIGENT REACH CAN HELP YOU

Intelligent Reach are experts in data quality driving product exposure and profitability. Contact us today so we can improve the quality of your product data and drive you incremental revenues.

Contact UK, EMEA and US :

T: 0800 876 0414

E: team@intelligentreach.com

W: www.intelligentreach.com

Contact APAC:

T: 1300 662 556

E: team@intelligentreach.com.au

W: www.intelligentreach.com.au

IntelligentReach

Driving Retail Product
Profitability Through
Quality, Optimised Data

2015