Persistent

Case Study

IBM Product Master

Calling for Help

Looking at the analytics for its e-commerce store, the product development and marketing team at global leader in test, measurement, and control devices came to an uncomfortable realization — visitors were having a difficult time finding the products they'd come to review and purchase. The company's portfolio of test and measurement hardware and software products had grown too large for prospective shoppers to navigate easily.

"In recent years, we have expanded our product portfolio to cover more applications and industries, and we now offer thousands of products through our e-commerce store," said the Section Manager for Enterprise Data Platforms. "Because it was complex to shop with our [online] catalog, bounce rates on the digital channel were high, and conversion rates were significantly below the level we aimed to achieve."

As a result, visitors were calling the company's product team to ask for help placing their order, increasing the risk of missed sales opportunities as well as the cost per sale. At worst, they were leaving the site entirely, never to come back.

In the event the prospect was able to identify the right products for their needs, the product information itself was at times inconsistent or incomplete, making the customer journey that much harder.

"Previously, we relied on a number of different processes and systems to manage product data across the business," explained the Senior IT Manager. "Because different parts of the business used their own product definitions and terminology, it was very challenging to talk about our products in a consistent way — both internally and to our customers."

For example, the research and development team may have used one definition for a product or feature, but the manufacturing and marketing teams may have each used their own descriptions.

"If a customer bought a product online and later opened a support ticket with us," the Senior IT Manager added, "it might be described with a completely different name — potentially creating confusion for us and for the customer."

"Without a doubt, providing complete and accurate product information makes it easier to order from us — helping us equip customers with the tools they need to innovate."

Section Manager, Enterprise Data Platforms

Thousands of Products, One Source of Product Information

To make it faster and simpler for customers to find the correct products and product information they needed online, the company decided to build a single, centralized source of product data that was scalable enough to accommodate the company's current needs and future growth plans.

They chose **IBM Product Master.**

"One of the things we appreciated most about IBM Product Master was how flexibly it can handle attributions and hierarchies," the Senior IT Manager said. This enabled the customer to present different views of the same underlying product data to different audiences, ensuring they received the exact information needed at the right point in the customer journey.

"Better still," he added, "the solution offers built-in, security-rich workflows for data governance, which gave us the confidence that we could manage our product information in an efficient, controlled way."

The Company
Global leader in test, measurement, and control devices.

Employees
7,400+ globally

Customers
More than **35,000** customers worldwide.

The Solution
IBM Product Master

The Benefits
\   Reduced bounce rates by improving the digital customer experience.

\   Improved conversion rates by enabling customers to find the right products for their projects.

\   Delivers a consistent, high-quality customer experience across all channels.

\   Consolidated systems: **90%** of all product content is managed through central IBM Product Master platform.

Process Optimization, Not Just Platform Optimization

The team understood that integrating a new product information management platform into the company's IT ecosystem also offered the company a unique opportunity to streamline and optimize the product information development process as well.

"From the outset, we were clear that the more rigor we applied to our IBM Product Master process, the more value we would get out of the platform," said a Principal Data Analyst at the company. The team applied stringent data-quality controls to ensure that the information migrated into the IBM Product Master platform was as accurate, complete and homogenous as possible.

Recognizing the benefits of this approach, resistance was light from anyone associated with the product development and marketing process. "Our users across the business appreciate the benefits of clean, well-managed product data," the Principal Data Analyst explained. "By building trust in the platform, we have persuaded our users to stop working in siloed systems and embrace the new way of working."

Benefits Across the Enterprise

With the IBM Product Master platform uniting the business, the company is seeing the benefits of populating their e-commerce site with accurate, consistent and searchable product data.

"Today, digital customers expect the ability to search for products by their attributes, not their exact part numbers," the Section Manager said. "Our visitors can quickly and accurately filter thousands of products to find the ones that best match their unique needs, without any assistance from our product teams." The results speak for themselves — bounce rates are down, conversion rates are up, and digital sales have grown considerably.

Having one integrated platform has also accelerated the propagation of new product information, ensuring that customers and prospects have the latest and greatest information at their fingertips. "We can update 90 percent of online content related to our products — such as translations and specifications — in IBM Product Master, and see the changes go live automatically within hours," the Senior IT Manager explained. "Better still, because we have standardized our product data workflows, we can launch new products online significantly faster than previously possible."

As the company expands into new markets, and applications, IBM Product Master offers the scalability needed to ensure clear, consistent terminology and language, regardless of market, country or role. "Our marketing and legal teams use the platform to ensure that all our external communications use the correct terminology, brand names, and product descriptions," the Section Manager said, "helping us to present our value proposition in a clear, compelling way."

Integrating on IBM Product Master has delivered unexpected benefits to other departments and functions as well, enabling more complete, more confident decision making across the enterprise. "Our finance team uses the platform to determine which products they can defer revenue on, for example, while our business intelligence team can drill down into our sales data based on product attributes to identify trends in product demand that we might not otherwise have noticed," the Section Manager explained. "Without a doubt, providing complete and accurate product information makes it easier to order from us — helping us equip customers with the tools they need to innovate."

About Persistent

Persistent Systems (BSE & NSE: PERSISTENT) builds software that drives our customers' business; enterprises and software product companies with software at the core of their digital transformation.
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