Brandquad: from PIM to PXM

Monday 16 March, 2020

Related Sectors:

Business & Finance ::

Scan Me:

Product Experience Management or PXM is a process of delivering right information to right place in right time to increase sales, share of e-shelf, and to build your customer's loyalty. Check what you can do right now with Brandquad PIM.

Discounts under control

Uncoordinated promotions are also a common problem. As a rule, retailers are reluctant to share sales statistics, so manufacturers are forced to monitor price reductions on their own. And since the product can be sold in several thousand online and offline stores, it is impossible to do so manually.

Let's say the manufacturer finds out that one of the retailers undervalues its products and offers customers free shipping, deducting its cost from the order total. As a result, sales of other retail partners have stalled. They naturally – and angrily – address the manufacturer, which, in turn, has no idea about the situation. Consequently, not only sales but also partner relations have been affected.

With price tracking solutions, manufacturers can monitor any price changes related to their goods. By changing the price tag without approval, the retailer might have to incur pecuniary liability and recoup the manufacturer's losses (if stipulated in the contract).

What to do:

— when setting up a content management service, update the list of all online platforms where your product is being sold, both old and new;

— define criteria for tracking product prices. For example, you can make individual data unloads for the last few days' revaluations or at the end of special promotions.

We never know how our word might come back

Some retailers remove negative reviews from their websites. They do so upon request from the manufacturers, who, in turn, often buy positive feedback. Some manufacturers buy positive reviews to improve the rating of their products, and negative ones – to discredit competitors and their products. If client reception is too one-sided and straightforward, the fake nature of this feedback will become obvious not only to machine algorithms but also to an unsophisticated buyer. Besides, it is important for the manufacturer to receive and evaluate the real objective opinion of customers.

What to do:

— when setting up feedback monitoring, consider keywords (e.g. brand names), product ratings, and a list of platforms where information about this product is posted. If the same review appears on more than one website, contact the online retailer: recognizing and filtering bots is the responsibility of platform administrators;

— the criteria by which feedback monitoring is configured are individual for each brand. The manufacturer should pre-install and define them in the service settings.

Company Contact:

PRposting

E. al.kirik@gmail.com
W. https://prposting.com/

View Online

Newsroom: Visit our Newsroom for all the latest stories:
https://www.prposting.pressat.co.uk