

Feed management in 2024

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Commerce success through smart product content



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Introduction



Every year, companies face the same end goal – sell more products (and do so more efficiently.) Yet, the where, who, and how of achieving this goal changes constantly as new strategies develop, technology advances, economic factors emerge, and consumer behavior evolves.

This predictable uncertainty is what makes the commerce space exciting, but it's also what makes it so complex. With full control over all product content journeys through smart feed management, you can expand to new channels, drive conversions, and ultimately, sell more products.

This guide will talk you through some of the most significant changes to product feed management, as well as the commerce and consumer trends that are driving these evolutions.

Commerce – the big picture

The challenge for businesses is to find consumers where they are and feed them the kind of product data that will influence their purchasing decisions. With so many channels, it's become increasingly difficult just to find potential buyers – never mind getting the right data for that channel in front of them.

The only solution is to meet consumers with consistent, high-quality data on as many touchpoints and from within as many channels as possible. This requires a revolution in how companies manage their feeds, as amending and optimizing feeds for individual channels is no longer effective. Feeds need to be omnichannel, they need to be smart, and they need to be able to react quickly to market trends and consumer feedback.





4 commerce trends transforming feed management

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Al and automation are crucial for success

Consumers expect to see high-quality, detailed product content updated in real-time on any channel they so choose to be on. Sound easy enough? Maybe for the robots. Feed managers who are still relying on manual processes to try and keep up with this pace are nowhere near meeting these expectations. Artificial intelligence is no longer "the future of commerce" – it's the now.

Smart technology can be used in various ways to make feed management more efficient and produce better results. For example, AI tools can be used to automatically structure product data in a specific format and map it according to various channel templates required by Google Merchant Center, Amazon, and other exports. They can also be used to optimize campaigns once they're live, such as automatically filtering out low-performing items from channels to reduce ad spend.

The availability of AI technology on the market is growing and its sophistication is maturing.

Generative AI will be the biggest area to watch in 2024 as companies experiment with ChatGPT and other tools to produce content.



"Generative AI is going to have a big impact on how retailers connect with customers moving forward.

Companies can extract qualities from an image of a product, put those qualities into ChatGPT, and ask it to describe the product in words that make sense to a five-year-old versus a 40-year-old."

– Marcel Hollerbach, Chief Innovation Officer at Productsup (<u>Women's Wear Daily</u>)

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The future is omnichannel

The lines between offline and online commerce are completely blurred. On one hand, you have traditional offline retailers fully adopting hybrid commerce models to maintain their market positions. On the flip side, online brands are expanding into brick-and-mortar. While companies born in the cloud once assumed that their online experience would give them an advantage over on-street natives, new marketplaces and other booming channels, such as social commerce, have proved it's anyone's game. Consumers now expect hybrid shopping to be an extension of both ecommerce and traditional retail – it's time for businesses to capitalize on this.

Based on \$850 billion in credit card transactions spanning four years, a recent study investigated the impact physical stores have on both emerging and established retailers. The findings revealed that in nearly all categories, a physical store opening correlated with a rise in online sales, while the closure of a store corresponded with a decline in online sales.

ICSC report (December 2023)



As marketing teams and feed managers, seizing these opportunities will mean exporting significantly diverse types of product data. It will also mean an exponential increase in the number of feeds they have to create and monitor. Last but not least, it means that they have to create consistent, high-quality customer experiences across every touchpoint. Without smart, automated feed management solutions, this would require manual optimization of multiple feeds that may or may not be getting to the right consumers, where they are.

39% of decision-makers are concerned with managing the increasing complexity of new channels and shopping features.

Business growth report (2023) by Productsup

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Sustainable shopping is the new norm

What started as a slow trend to watch has become a high-priority consumer demand. The desire to shop with sustainable brands and purchase ethical products is quickly becoming the industry standard, especially as this information becomes more readily available to consumers. Shoppers now have the means to follow products – and not just their materials or origins – throughout their whole lifecycle. Carbon-neutral claims or claims about fair trade can be fact-checked in seconds. Greenwashing, thankfully, is becoming a thing of the past. More and more, consumers want to trust the companies they're buying from and feel good about it at the same time.

Last year, almost half of businesses (49%) experienced a rise in consumer demand for sustainable products. However, 34% of consumers express frustration, stating that brands and retailers make sustainability information too difficult to find. In turn, more than half of companies intend to add more sustainable product information this year to align with the expectations of shoppers.

Business growth report (2023) by Productsup

There is a pervasive long-term risk to brands if they don't acknowledge changing consumer desire for products that were manufactured, packaged, and delivered in a sustainable manner. The revolution in sustainable shopping is no longer limited to the materials themselves, but consumers have extended it to the manufacturing, logistics, and sales processes. Many shoppers are no longer interested in buying organic if the product was grown in Argentina, packaged in Thailand, and for sale in London.

Where does feed management come in? One of the biggest challenges brands face when it comes to sustainable shopping is building trust with consumers. To create trust in the sustainability of a brand or even its ethical processes, Environmental, Social and Governance (ESG) data must be accurate and communicated clearly – and it must be consistent at every consumer touchpoint. For this to happen, feed managers must gather and export enriched, high-quality, and honest ESG product data to quickly reach buyers.

Learn how Productsup's <u>Advertising PX</u> solution makes it easy for brands to integrate ESG product information into their feeds.

Over half (52%) of consumers say they've encountered false or misleading information about brands' sustainable actions (Kantar's Global Sustainability Sector Index, October 2023). Providing more details in product content about sustainable ingredients and packaging, as well as ethical production, can prevent greenwashing.

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Social commerce is the next hyperscale opportunity

All of the major social media channels have spent the last year establishing their platforms as go-to shopping spaces. The benefits for consumers are obvious – they buy from the spaces they trust most and the process is convenient. <u>Two-thirds (67%) of consumers</u> have already bought through social media platforms.

For instance, while feed managers are working hard to develop high-quality video content for TikTok, they also need to create static images for Snapchat and dynamic ads for Facebook simultaneously. And these are just three channels. Businesses are burning increasing amounts of their time and resources optimizing – and just keeping up with – each social commerce channel's evolution.



It goes without saying that social media channels are continually adding and enhancing features to make it easier for customers to discover and buy the products they want. Each new feature is another headache for an account or feed manager struggling with mono-channel optimization.

Although some of the channels offer sellers their own storefronts – giving feed managers a sense of stability – unpredictable consumer behavior and social media agnosticism means sellers can't just rely on one platform. They need to create cohesive consistent messaging across all storefronts, news feeds, For You feeds or wherever else your product data or ads could be displayed.

Latest social commerce news

- <u>TikTok Shop launched in the US</u>, offering a native checkout experience to consumers in that market.
- Amazon and Meta are joining forces: Amazon customers will be able to link their Meta accounts to their Amazon account, enabling them to easily check out with their saved Amazon payment information from the product ads they come across on those platforms.

Agile feed management for an agile future

To capitalize on these ecommerce trends, businesses are well-advised to reevaluate their strategy and underpin their future marketing efforts with a scalable and centralized feed management solution, such as Productsup's Advertising PX, that will save time and resources in the short term, as well as create the foundation for long-term sustainable success.

Easy

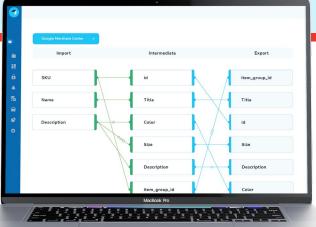
All channel templates are available in drag-and-drop dashboards which visualize and enable easy channel adoption without IT involvement.

Efficient

Import your product data from any source or format. Several clicks is all it takes to prepare it for the channels you are targeting, and then export the data with automated syndication.

Empowering

Reassert control over your product experiences and campaign planning with automated AI optimization, error notifications, immediate channel updates, and performance-based ROI management.



With Productsup's AdvertisingPX solution for feed management, global DIY retailer Leroy Merlin has exported 5 million SKUs, which enabled it to increase its Google Shopping SKUs from



100,000 to 600,000. The retailer has also seen an 11% increase in its average shopping cart value on Pinterest since working with Productsup.

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Enrich titles with key product information

feed management

If a channel doesn't provide product attribute lists, your titles should either include brand, size, color, or more detailed attributes, like "organic", "petite" and "stainless steel". Including additional information in your titles should generate more leads and improve the consumer shopping experience.

Tips and hacks for better

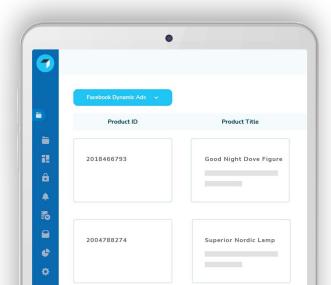
Update catalogs strategically

Feed runs should only update the product data that has changed. Sending full catalog updates is slow and increases the chances of error. It can also affect reporting continuity for certain placements and channels. The Productsup stream API has many advantages over the feed management APIs used by most other service providers. For example, with a single product update, you can make close-to-real-time updates on your channels. As your stock changes, you can update "single calls" and get the data to consumers quickly. The stream API is horizontally scalable, which means it will grow with your business – whether you are selling 100,000 or 100,000,000 products.

Keep within character limits

Although the requirements can fluctuate between channels, try to keep your product titles and descriptions within the defined character limits.

Exceeding character limits on Google can result in product disapproval. An agile feed management solution can flag and offer easy editing for titles and descriptions. The Productsup Channel Readiness feature will flag character limit infringements, so you will know your feeds won't be rejected.



Use omnichannel labeling

Add omnichannel relevant information for Google's local and regional inventory ads. Think about each channel and where your customer is in their journey. You can start with reviewing 'excluded_destination' labels for SKU-level decisions on where you want your products to be seen. You may have previously submitted the following values as product destinations: Shopping Actions, Surfaces across Google, and Local surfaces across Google. These values will still be accepted, but they recommend you update your products to include the new values for these destinations: Buy_on_Google_listings, Free_listings, and Free_local_listings.

See Jeans

Complete all required fields

Ensure all required fields are completed. There shouldn't be any blank fields for product-relevant attributes like color, size, and brand. Also, check for channel-specific requirements – for example, Google Shopping requires Global Trade Item Numbers (GTINs).

These are just some of the basics; contact our team to hear more examples, or you can book a platform demo to learn more about what's possible with Productsup's feed management offering, Advertising PX. Just because feed management has become incredibly complex doesn't mean your solution has to be. Working closely with marketplaces and social commerce players, the Productsup feed management platform flags and visualizes any channel-specific or general channel requirements which have been missed. The dashboards then offer easy-to-implement editing options, best practices, and error messages that help guide you through the feed management process in real-time.

"Productsup offers us a multidimensional tool with a great, intuitive user interface and flexibility. It was easy to integrate the Productsup P2C platform into our complex tool landscape. Coupled with the fact that they always offer exceptional customer support, Productsup is the perfect fit for our needs."

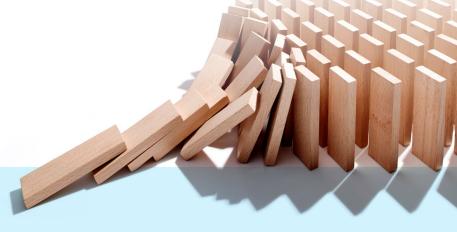
-Jamal Tarakji, Product Owner SaaS, Thule Sweden

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3 steps to overall commerce success in 2024

3 steps to overall commerce success in 2024



Know your buyers on all channels!

With the proliferation of channels and ad formats consuming so much time, it's easy to forget that nearly all marketing is now performance-based. Granular segmentation is essential for successful campaigns. You need to know your audience on each channel and have the ability to quickly tweak each campaign according to real-time consumer feedback Delivering highly-targeted and personalized product content to customers requires you to adapt product information based on customer preferences, browsing history, and demographics.



Go global and grow!

Personalization in feed management also extends to localization. You need to customize feeds for different regions, languages, and cultural nuances. A <u>Product-to-Consumer</u> platform like Productsup will give you the freedom to localize campaigns at scale, without having to employ dedicated teams for each new channel or region. For instance, it can easily translate product data into multiple languages and convert currencies, sizes, and weights into localized units.



Stop optimizing individual channels!

Sustainable omnichannel success begins with the automation of as many manual tasks as possible. Free up your team to concentrate on enriching your product data, finding new channels or markets, and experimenting with ad and data formats. Ecommerce starts with your product content feeds. A centralized Product-to-Consumer platform enables you to think beyond individual channels and regions and realize your commerce potential.

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7. Productsup: The most comprehensive Product-to-Consumer management platform

Productsup: The most comprehensive Product-to-Consumer management platform

Over 1,000 major brands are already using Productsup's Product-to-Consumer platform to maximize their reach and take advantage of commerce complexity. Household names like Walmart, Sephora, and L'Oréal already trust and use our solutions to advertise and sell on more than 2,500 channels.

Our Advertising PX product will:

- Automate most basic feed management tasks
- 🀬 Utilize A/B Testing and ROI Strategy functions to identify better promotional opportunities
- TDramatically reduce the time needed to prepare feeds
- Teate new channel-specific export feeds in seconds
- 7 Provide actionable insights based on real-time customer feedback
- Expand your product experiences to over 2,500 channels
- Provide fast support, built-in optimizations, and ready-to-use templates

"Data feed management is one of the most undervalued assets in online marketing,

it's crucial for business success. Feed-



based marketing has become our bread and butter. If we didn't have Productsup, we'd potentially miss out on 10% traffic because we couldn't efficiently optimize our data feeds."

-Jesper Jensen, Media & Online Marketing Director, Boozt Fashion

Learn more about Advertising PX

See how the Productsup platform works

Contact us

Productsup

Empowering commerce

Get in touch today!

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