Product Information Management Value Index

2021 Vendor and Product Assessment

VENTANA RESEARCH

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Bend, Oregon

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Ventana Research performed this research and analysis independently. Our goals were to determine the Value Index for Product Information Management and to evaluate vendors and products in accordance with the Ventana Research methodology and blueprint. We charged no fees for this research and invited to participate all vendors that are delivering relevant product information management applications. This report includes products generally available as of April 30, 2021.

Our purpose in conducting this research was to evaluate the maturity of software vendors and products and their value for enterprise use in product information management. Nothing in this report of our research is intended to imply that one vendor or product is the right choice for any particular organization. Rather, it provides a baseline of knowledge that organizations can use to evaluate vendors and products to manage and improve product information management processes. Unlike IT analyst firm reports that use subjective factors to rate vendors, our findings are drawn from thorough, research-based analysis of customer assurance and product categories that best represent how an organization should evaluate its technology supplier.

The complete Value Index report with detailed analysis is available for purchase. We can provide additional insights on this Value Index and advice on its relevance to an organization through the Ventana On-Demand research and advisory service. Assessment services based on this research also are available.

We certify that Ventana Research performed the research to the best of our ability, that the analysis is a faithful representation of our knowledge of vendors and products, and that the analysis and scoring are our own.

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Product Information Management

Products and services are the foundation of every organization, regardless of its industry or size. In a black-swan event, demand for a product may spike or dip, so in these situations it is of the essence that products get the attention they deserve as they are marketed, sold, serviced and enhanced with innovations. In challenging times, a "customer-first" mentality tends to take hold. This is not unreasonable, but in a rush to satisfy customers, business leaders too often forget that the product experience is key to satisfying customers and buyers.

An organization's agility and ability to invest adequate time and resources into products determines its sustainability, operational effectiveness and overall business health. Effective product experience and technology investments like product information management (PIM) enable communication with customers and buyers to be impactful and interactive.

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Ventana Research defines PIM as the practice of using information, applications and people to effectively support product-related processes across the front office, the customer and revenue areas of marketing, sales, commerce, customer and field service, and the supply chain of manufacturing and distribution. As organizations increase the number and diversity of products and services they offer to customers and partners, they need to address limitations in the ways they manage and distribute product information, including how related attributes and content that describes the products is managed.

At the same time, competitive pressures require that they be able to incorporate large amounts of new content — video and images, for example — quickly while ensuring that the information presented to customers is accurate, operational processes run uninterrupted, and timely data is available for business analysis. In an environment in which consumers, suppliers and partners use multiple channels to get to product information — websites, kiosks, smartphones, tablets — it is essential that the organization always be able to present complete, up-to-date product information to inspire interest and facilitate purchases.

PIM and the applications and technology that enable it are designed to help organizations provide the best possible product information to their departments and partners. To accomplish this, PIM software must support multiple business roles, from product managers and marketers, to operations and manufacturing teams, to suppliers and those in the supply chain. It must enable manufacturers, for example, to share product information with distributors, and with direct retailers or digital commerce providers.

Effectively managed information about products is also essential to support a range of decision-making processes about products and services. Analytics applied to product information can yield a variety of metrics: they can indicate where product information is missing, where it needs to be improved, what the patterns are of product usage and the meaning of any feedback received. In the preparation of product information, analytics can help profile and improve the quality of data and associated attributes to determine where action must be taken.

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PIM is not the same as master data management (MDM), although the two are sometimes confused. This misunderstanding can distract businesses from focusing on what they need in a PIM application. MDM technology can ensure a single definition of data across the enterprise, and improve the quality and integration of data across information systems. PIM systems must have built-in MDM and provide or connect to the data integration and quality processes to ensure there is only one defined master record for any given product. But product information encompasses more than just the defined name and attributes of a product in a database — it also includes all related information, such as digital assets and documents needed for reference or compliance purposes. Organizations should take care to understand the differences between PIM and MDM as well as how they can complement each other to inform decisions. PIM is essential to enable business units to manage their product-related processes themselves, just as IT staff need broader MDM technology and integration tools to enable them to manage data throughout the enterprise.

Today's businesses must manage a continually expanding array of data, content and digital assets as well as satisfy the demands of consumers for comprehensive product information. Addressing these challenges requires unified processes and automated systems and, most importantly, the ability to augment and enrich product information. Our

Benchmark Research in Product Information Management finds more than one-half (52%) of organizations have incompatible tools and almost one-half (48%) must cope with disparate forms of data. These are situations that lead to wasted time and inefficiency in checking for errors and reconciling data across systems.

To provide an effective product experience for buyers, consumers, customers and partners, as well as throughout the supply chain, organizations must deliver accurate, consistent and actionable product information. Doing this will enhance visibility into — and engagement with — product information, and can help organizations increase revenue and satisfy customers. Moreover, it is impossible to deliver the best customer experience without a great product experience; in our benchmark research, three in five organizations (61%) cited improving the customer experience as a benefit they realized from their investment into PIM.

To provide an effective product experience for buyers, consumers, customers and partners, as well as throughout the supply chain, organizations must deliver accurate, consistent and actionable product information.

Managing product information can be a difficult challenge as industries, organizations and the individuals within them frequently use different names, attributes, images and related information about products for the same purpose. Disparities often exist across departments. Additionally, organizations regularly add suppliers to their business networks and increase the number and variety of products they offer without utilizing already defined and agreed-upon product information. Today's customers also expect to have a delightful product experience that provides information on their mobile devices, but commerce across sites and social media introduces challenges for a unified experience. Perhaps most importantly, product information today must have a visual component, from images and video to social ratings and reviews.

These advances not only bring additional content and data into organizations' information systems, they often introduce new inconsistencies in how products and attributes are combined. Yet competitive pressures require that the information presented is not only up-to-date and accurate but engaging in its presentation — in other words, an effective product experience. Organizations need systems that enable intelligent processes to run continuously and uninterrupted, and that use machine learning (ML) and analytics to

identify issues and opportunities to exploit the power of product information. Analytics can provide insight on the use of product information and where collaborative actions need to be taken for improvement.

In most organizations, product information is spread across websites, applications, digital asset management systems, databases, spreadsheets and other systems, each of which can have its own ways of presenting the information, resulting in disparate product experiences. A related issue is the difficulty of exchanging, integrating and synchronizing product information across the diverse systems and services used directly by buyers, customers and business partners, typically outside of enterprise systems, and in cloud computing environments such as digital commerce, marketplaces and CRM systems. Slow and incomplete integration processes prevent organizations from easily gaining a single view of products for controlling and updating the information to enable a product experience that is consistent for employees, partners and customers.

Slow and incomplete integration processes prevent organizations from easily gaining a single view of products.

Every organization should start by assessing all short- and long-term efforts related to the product experience and any PIM approach already in place. No matter where an organization manages product information — whether from a dedicated approach such as an ERP or CRM system, or worse, from a tangle of spreadsheets — it must continuously improve the product experience.

Furthermore, organizations that have not yet moved PIM to the cloud must make this an immediate priority. It is more difficult to readily access product information when it is managed on premises, and this approach does not provide an acceptable level of resiliency for business continuity. It is essential to go beyond conventional wisdom. Applications in the cloud are basic steps in digital transformation, but that does not mean that everything will be just fine. We have all witnessed the peril of this mindset. Many current approaches lack agility and require significant improvements in processes and technology.

Organizations should cultivate product information that encourages buyer and customer engagement, whether in the physical world or through digital systems like commerce and websites that present products, services and subscriptions, to bolster more interactive experiences. Doing this requires more intelligent, streamlined and automated product information processes so responsible parties can focus on areas that need immediate

improvement, be it velocity and volume of interest and sales, or outdated product information. The product information should include the price and promotional aspects that determine if the items will be purchased or subscribed.

An organization's investment in its products will always determine its success, and success is impossible without high-quality, seamless digital experiences. In fact, Ventana Research asserts that by 2022, one-half of organizations will determine that the digital experiences they provide are not intelligent or automated, and fall short in maintaining business continuity for organizational readiness, resulting in lost customers and workforce instability.

By 2022, one-half of organizations will determine that the digital experiences they provide are not intelligent or automated, and fall short in maintaining business continuity for organizational readiness, resulting in lost customers and workforce instability.

Product success is about more than just merchandising and maintaining product information on a digital shelf, increasing levels of productivity, and sustaining those efforts in the best and worst of times, under pressure and over time. Product success is about increasing effectiveness in the digital engagement and bringing new value to the process itself. Applications should do more than just enhance productivity in managing product information and provide insights into usage such as new product introduction (NPI) and end of life (EOL).

The product experience unifies an organization's efforts to not just sustain continuity but bring new value to digital merchandising and marketing efforts, helping exceed buyers and customers' expectations. Optimizing the product experience is more than just a nicety — it is essential for every organization that looks to make the most of buyer and customer engagement and relationships. This effort is especially important when depending on digital commerce to sell products and services. Without an optimized product experience, an organization will not be able to elevate the customer experience.

Many organizations have managed product information across an array of business applications, but few of these applications support a dedicated focus on optimizing the product experience across a range of business processes. The information for a quality product experience requires the right technology, which we currently do not find in the

traditional ERP or CRM applications, or even in legacy PIM approaches or technologies designed for MDM. It is important that an organization make investments into supporting product experience management that uses an automated and intelligent PIM approach to optimize priorities and resources, simplifying the execution of product-related tasks and activities to improve outcomes. The current movement in technology for product experience management can help enhance the digital and virtual elements of products, and use a common platform that can author and support endeavors to optimize interactions with customers and buyers.

Using the right technology is foundational to success, and creates opportunities for breakthrough growth that far exceeds mere productivity improvements.

Using the right technology is foundational to success, and creates opportunities for breakthrough growth that far exceeds mere productivity improvements. Sustainable growth in PIM and thus better product experiences are only possible when the organization is deliberate about the technology it uses to work collaboratively with customers, partners and suppliers. Organizations with a unified approach will find that it is easier to achieve organizational agility when blended with digital communication and work platforms that can help increase the velocity of engaging in and executing product-related work.

Organizations also should prioritize investments that enable more effective digital merchandising and price management. They need a view of not just one product but the digital shelf, and should be able to virtualize products, from packaging to specifications, for buyers and customers. Simply posting an image and description was possible a decade ago, but that does not provide an actual product experience. In cases where the product is equipment, extended reality (XR) technology can virtualize and augment the product experience, significantly enhancing buyer and customer engagement and often answering their questions without losing valuable time on a phone call. Embracing methods that use mobile devices to virtualize products in context, whether in a facility or a living room, can further enhance the product experience, thus increasing likelihood of a purchase.

Organizations can better determine sentiment about the product experience by collecting feedback from customers and related parties at time of purchase or when the product is used. If an organization is unable to capture and monitor interactions and online feedback from all relevant parties, then it is probably missing the insights required to effectively

improve the product experience. Continuous feedback can help increase productivity and, more importantly, the effectiveness of the organization. Additionally, sharing feedback digitally through product reviews can establish confidence with buyers and customers. Organizations should seek to establish or expand a Voice of the Product (VoP) program with a set of processes and technology that uses customer feedback and sentiment along with analytics and ML to gain insights to optimize product experiences.

Organizations must not neglect digital investments in the product experience, especially if that experience has not previously been a focal point of executive leadership or a team involved with product processes, whether marketing, selling or servicing. A superior product experience demands technology that supports processes that improve productivity and the overall digital effectiveness of product information. Leadership that invests in managing products, including services and subscriptions, can have a profound impact on buyer and customer engagement and an organization's ability to reach expected revenue and financial performance.

Continuous improvement is a shared responsibility across business and IT leadership, and impossible to do without PIM designed to optimize the product experience.

Continuous improvement is a shared responsibility across business and IT leadership, and impossible to do without PIM designed to optimize the product experience. This approach is separate from MDM technology and achieving better data integration. Antiquated methods such as spreadsheets, databases and other tools or methods inside of ERP, CRM or digital commerce are not always designed for a modern digital product experience. They can decrease productivity, diminish accountability and increase risk. It is critical that organizations, especially in times of duress, use business continuity as a driver to improve planning for — and the intelligent use of — PIM and related communications and work, and thus should examine their investments in technologies.

The use of digital technologies to reinvent the product experience from the outside in and from the inside out requires the right lens that supports business continuity rather than distracts from it. Organizations should optimize underlying product processes and technology not just for internal use, but for buyers and customers, suppliers and partners as well. This can have an immediate impact on top- and bottom-line results and reflects the priority an organization places on product experience. Organizations should ensure that

existing and future PIM technology investments are designed for effective engagement and a fantastic product experience, not just for automation and efficiency. Organizations need only to look at how they manage prices and the related promotions for revenue management. The product experience is much more than just the physical usage of a product, the digital usage of a subscription or the user experience (UX) of software. An organization with an effective approach to digitally secure and open communications, along with the right tools for PIM and leadership committed to delivering an optimal product experience, is built to last.

Ventana Research believes a methodical approach is essential to maximize competitiveness. To improve the performance of your organization's people, process, information and technology components, it is critical to select the right vendor and product. Many need to improve in this regard. Our research analysis placed fewer than one in seven organizations (14%) at the highest Innovative level of performance in their use of PIM. However, a caution is appropriate here — technology improvements alone are not enough to improve the use of PIM in an organization. Doing so requires applying a balanced set of upgrades that include efforts to improve processes and information as well. The research finds that such improvements are not only necessary but desired, as fewer than one-fifth (19%) of organizations are very satisfied with their PIM processes.

The goal of PIM is to establish a reliable single source of product information that can be shared across channels. Getting it right is not easy; more than one-quarter of organizations have more than 10 sources of product information that they must integrate and manage efficiently. One-half of the participants in our Benchmark Research acknowledged that standardizing product information requires substantial effort, and only 27% said they completely trust their product information.

In their efforts to produce a reliable product record, most organizations use laborious, time-consuming methods: 37% develop custom code and 45% rely on manual effort. One-third of all participants still depend heavily on spreadsheets to create their product records, and almost one-half (46%) depend on them somewhat. And nearly all (94%) spreadsheet users find major or minor errors in their records.

Processes and tools are available that can automate much of this work. If properly deployed, PIM systems can synchronize all attributes and definitions used in the identification, description, sales and fulfillment of products across all channels that customers, suppliers, trading partners and workers use.

Organizations must effectively manage and improve product information outside their channels and systems to ensure accuracy and consistency across the entire enterprise's efforts. This approach enables organizations to more effectively align their products to their specific activities and processes, but it requires applications that allow an organization to manage product information to an effective digital experience. The benefits of using dedicated PIM technology can be significant. More than 40% of organizations said it can help eliminate data errors, improve cross-sell and up-sell opportunities, and improve the customer experience through consistent product information.

This Value Index report evaluates the following vendors that offer products that address key elements of product information management as we define it: Akeneo, Bluestone PIM, Contentserv Group AG, IBM Corporation, Informatica LLC, Innovit Inc, inRiver AB, Magnitude Software Inc, Oracle Corporation, Perfion ApS, Pimcore GmbH, Riversand Technologies Inc, Salsify Inc, Stibo Systems, Viamedici Software GmbH and Winshuttle LLC.

Value Index Overview

For almost two decades, Ventana Research has conducted market research in a spectrum of related areas including business planning, data preparation, machine learning, data and analytics in the cloud, natural language processing, and big data analytics and integration. We have also led the establishment of the management and governance of product information management (PIM) products use collaboration capabilities, social media techniques and location-related analytics. The findings of these research undertakings contribute to our comprehensive approach.

This report on the Product Information Management Value Index is the distillation of over a year of market and product research efforts by Ventana Research. It is an assessment of how well vendors' offerings will address buyers' requirements for PIM software. The index is structured to replicate an RFI/RFP process by incorporating all criteria needed to evaluate, select, utilize and maintain technology, and maintain relationships with vendors.

Ventana Research has designed the Value Index to provide a balanced perspective of vendors and products that is rooted in an understanding of business drivers and needs.

In this Value Index, Ventana Research evaluates the software in seven key categories that are weighted to reflect buyers' needs based on our expertise and research. Five are product-experience related: Usability, Manageability, Reliability, Capability and Adaptability. In addition, we consider two customer-experience categories: Vendor Validation, and Total Cost of Ownership and Return on Investment (TCO/ROI). To assess functionality, one of the components of capability, we applied the Ventana Research Value Index methodology and blueprint, which links the personas and processes for PIM to an organization's requirements.

Unlike many IT analyst firms that rank vendors from an IT-only perspective or consider futures or vision over what is available in the products today, Ventana Research has designed the Value Index to provide a balanced perspective of vendors and products that is rooted in an understanding of business drivers and needs. This approach not only reduces cost and time but also minimizes the risk of making a decision that is bad for the business. Using the Value Index will enable your organization to use PIM to achieve the levels of organizational efficiency and effectiveness needed for engaging digital experiences to meet your buyer, consumer, customer and partner needs.

We use our research-based analytics and methodology to generate the Value Index ratings. We then build them into a set of indicators that we present in both analytic and graphic form, each depicting the value of a specific vendor's offering to your PIM needs.

The Value Index is not an abstraction; we use a carefully crafted best practices-based methodology to represent how organizations assess vendors and products.

The Value Index is not an abstraction; we use a carefully crafted best practices-based methodology to represent how organizations assess vendors and products. The Value Index is designed to ensure that it provides objective research and guidance to organizations looking to assess and evaluate their applications for business and IT needs.

The structure of the Value Index reflects our understanding that the effective evaluation of vendors and products involves far more than just examining product features, potential revenue or customers generated from marketing and sales. We believe it is important to take this comprehensive research-based approach, since making the wrong choice of a PIM technology can raise the total cost of ownership, lower the return on investment and hamper an organization's ability to reach its performance potential. In addition, this approach can reduce the project's development and deployment time, and eliminate the risk of relying on a short list of vendors that does not represent a best fit for your organization.

To ensure the accuracy of the information we collected, we asked participating vendors to provide product and company information across the seven categories that taken together reflect the concerns of a well-crafted RFP. Ventana Research then validated the information, first independently through our database of product information and extensive web-based research, and then in consultation with the vendors. Most selected vendors also participated in one-on-one consultative sessions, after which we requested them to provide additional documentation to support any new input.

Ventana Research believes that an objective review of vendors and products is a critical business strategy for the adoption and implementation of PIM software and applications. An organization's review should include a thorough analysis of both what is possible and what is relevant. We urge organizations to do a thorough job of evaluating PIM systems and tools and offer this Value Index as both the results of our in-depth analysis of these vendors and as an evaluation methodology.

How To Use This Value Index

Evaluating Vendors: The Process

In our view, business improvement efforts should be based on best practices that research indicates deliver value quickly. Our Value Index evaluates PIM business systems and tools in accordance with that belief.

We advocate using the Value Index as part of a structured approach that begins by incorporating these steps into a program document that will both summarize and detail your initiative or project. Then consult the Value Index to ensure you make choices that will yield the results you want.

The steps listed below provide a framework for a technology-driven business improvement project.

1. Define the business case and goals.
   Develop the business case for investment. Define the mission of the business project: What is the purpose, why is it important, what outcome do you want to achieve and how will you measure the project's success? The goals should be grounded in your organization's strategy and plans and should make clear the expected outcomes.
2. Specify the project's business requirements.
   What must be done to achieve these goals? Defining the business requirements helps identify what specific capabilities are required with respect to people, processes, information and technology.
3. Assess the required roles and responsibilities.
   Identify the individuals required for the project at every level of the organization from executives to front line workers, and determine what each will contribute.
4. Outline the project's critical path.
   What needs to be done, in what order and who will do it? This outline should make clear the prior dependencies at each step of the project plan.
5. Develop the technology approach.
   Determine the technology approach that most closely aligns to your organization's requirements. Then develop a comprehensive list of potential vendors and products that best fit your needs.
6. Establish technology evaluation criteria.
   Define the business and technology criteria that you will use to evaluate vendors. We recommend using the criteria we have developed based on our Benchmark Research and use to build the Value Index: Adaptability, Capability, Manageability, Reliability,

TCO/ROI, Usability and Validation. This step will provide the tools necessary to move from a long list to a short list of vendors and products that you will then evaluate for final selection.

7. Evaluate and select the technology properly.
   Weight the seven categories of technology evaluation criteria to reflect the organization's priorities. Then evaluate the short list of vendors and products based on your business case, requirements and the technology evaluation criteria for your project.
8. Establish the business initiative team to start the project.
   Identify who will lead the project and the members of the team needed to plan and execute it. Have them begin by establishing a timeline and allocating resources.

In addition to evaluating existing suppliers, the Value Index can be used to provide evaluation criteria for new projects. Applying our research can shorten the cycle time when creating an RFP.

Products Evaluated

Vendor	Product Names	Version	Release Month	Release Year
Akeneo	Serenity	March	March	2021
Bluestone PIM	Bluestone PIM	March	March	2021
Contentserv	CS	CS20.8	March	2021
IBM	IBM Product Master	12.0.2	December	2020
Informatica	Product 360	10.1	March	2021
Innovit	Innovit MDM	5.9.2	April	2021
inRiver	inRiver PIM	N-1	March	2021
Magnitude	Agility PIM	8.0 sp7	April	2021
Oracle	Product Lifecycle Management Cloud	21B	March	2021
Perfion	Perfion	4.9 2021-R1	April	2021
Pimcore	Pimcore Platform	6.9.3 / X	April	2021
Riversand	PX 360	2021.R1	March	2021
Salsify	ProductXM	March	March	2021
Stibo Systems	STEP	10.1	March	2021
Viamedici	EPIM	4.18	March	2021
Winshuttle	EnterWorks	10.3	January	2021

The Findings

All of the products we evaluated are feature-rich, but not all the capabilities they offer are equally valuable to users or support everything needed across the entire lifecycle of use. Moreover, the existence of too many capabilities may be a negative factor for an organization if it introduces unnecessary complexity. Nonetheless, you may decide that a larger number of functions is a plus, especially if some of them match your organization's established practices or support an initiative that is driving the purchase of new software.

Factors beyond features and functions or vendor assessments may become a deciding factor. For example, an organization may face budget constraints such that the TCO evaluation can tip the balance to one vendor or another. This is where the Value Index methodology and the appropriate category weighting can be applied to determine the best fit of vendors and products to your specific needs.

Overall Scoring of Vendors Across Categories

The Value Index for Product Information Management in 2021 finds Informatica first on the list with Akeneo in second place and Pimcore in third. Companies that place in the top three in any category earn the designation Value Index Leader. Akeneo has done so in size of the seven categories; Informatica in five, Pimcore in four, Magnitude in three, Salsify in two and Riversand in one category, and are all Value Index Leaders.

Ventana Research Value Index

Product Information Management: Overall

Vendors		Performance
Informatica	1	92.2%
Akeneo	2	91.4%
Pimcore	3	90.8%
Salsify	4	90.6%
Magnitude	5	90.2%
Riversand	6	88.9%
Stibo Systems	7	86.9%
Bluestone PIM	8	86.8%
IBM	9	86.8%
inRiver	10	86.3%
Oracle	11	82.4%
Winshuttle	12	78.7%
Perfion	13	78.6%
Contentserv	14	77.8%
Viamedici	15	76.5%
Innovit	16	73.6%

Source: Ventana Research Value Index
Product Information Management
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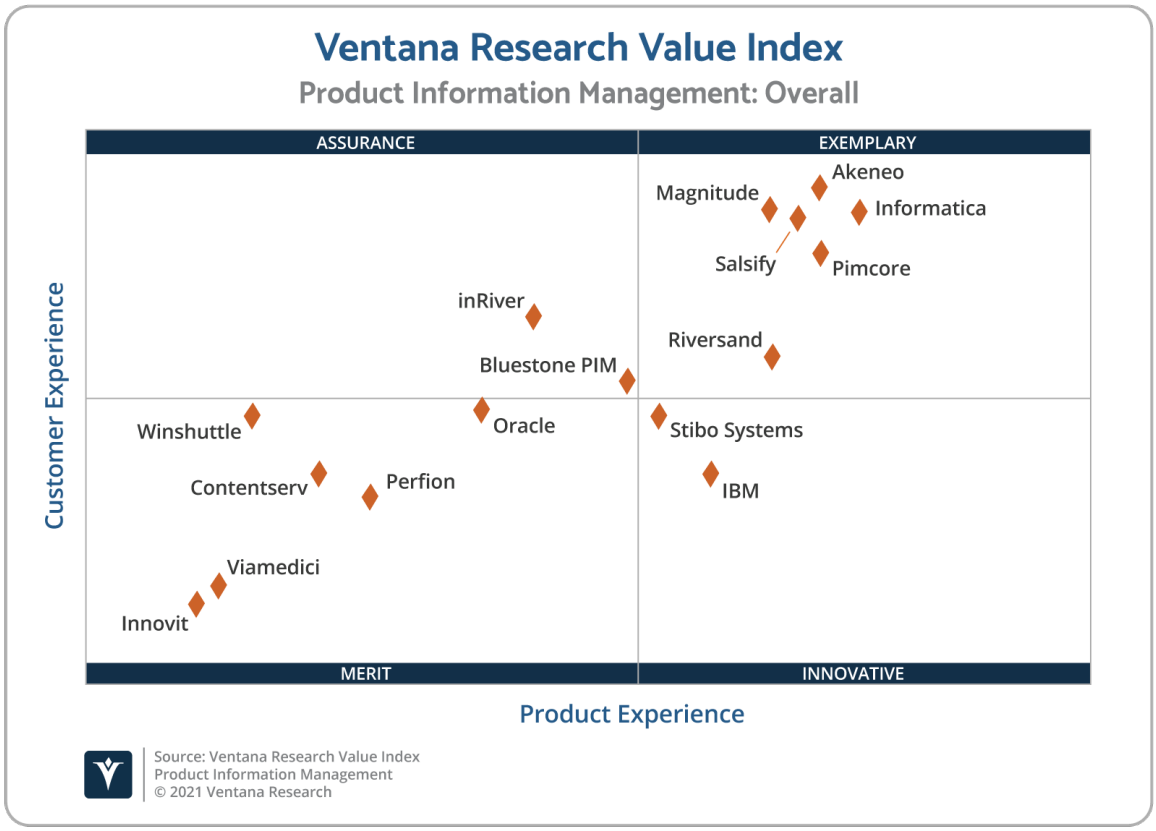
The overall representation of the Value Index below places the rating of the Product Experience and Customer Experience on the *x* and *y* axes, respectively, to provide a visual representation and classification of the vendors. Those vendors whose Product Experience have a higher weighted performance to the axis in aggregate of the five product categories place farther to the right, while the performance and weighting for the two Customer Experience categories determines their placement on the vertical axis. In short, vendors that place closer to the upper-right on this chart performed better than those closer to the lower-left.

The research places vendors into one of four overall categories: Assurance, Exemplary, Merit or Innovative. This representation classifies vendors overall weighted performance.



Exemplary: The categorization and placement of vendors in Exemplary (upper right) represent those that performed the best in meeting the overall Product and Customer Experience requirements. The vendors awarded Exemplary are: Informatica, Akeneo, Magnitude, Pimcore, Riversand and Salsify.

Innovative: The categorization and placement of vendors in Innovative (lower right) represent those that performed the best in meeting the overall Product Experience requirements, but did not achieve the highest levels of requirements in Customer Experience. The vendors awarded Innovative are: IBM and Stibo Systems.

Assurance: The categorization and placement of vendors in Assurance (upper left) represent those that achieved the highest levels in the overall Customer Experience requirements, but did not achieve the highest levels of Product Experience. The vendors awarded Assurance are: Bluestone PIM and inRiver.

Merit: The categorization for vendors in Merit (lower left) represent those that did not exceed the median of performance in Customer or Product Experience or surpass the threshold for the other three categories. The vendors awarded Merit are: Contentserv, Innovit, Oracle, Perfion, Viamedici and Winshuttle.

We warn that close vendor placement should not be taken to imply that the packages evaluated are functionally identical or equally well suited for use by every organization or for a specific process. Although there is a high degree of commonality in how organizations handle PIM, there are many idiosyncrasies and differences in how they do these functions that can make one vendor's offering a better fit than another's for a particular organization's needs.

Product Experience

The process of researching products to address an organization's needs should be comprehensive. Our Value Index methodology examines Product Experience and how it aligns with an organization's lifecycle of onboarding, configuration, operations, usage and maintenance. Too often vendors are not evaluated for the entirety of the products; instead, they are evaluated on market execution and vision of the future, which are flawed since they do not represent an organization's requirements but how the vendor operates. As more vendors establish a Chief Products Officer role, it is essential for them to be more engaged in the product experience that they and their organization represent.

The Product Information Management Value Index based on the methodology of expertise and research identified the weighting of Product Experience to 80% or four-fifths of the total evaluation. Importance was placed on the categories as follows: Usability (15%), Capability (20%), Reliability (15%), Adaptability (15%) and Manageability (15%). This weighting impacted vendor rankings in Product Experience and the resulting overall rankings in this Value Index. The ranking of the vendors with Informatica, Akeneo and Pimcore being Value Index Leaders is a result of their commitment to PIM technology. Vendor rankings for Salsify, Magnitude and Riversand were found to meet a broader range of enterprise PIM requirements. Magnitude and Riversand in particular placed higher in Adaptability, Manageability and Reliability with its focus to govern, connect and process product information across the traditional enterprise and cloud computing environments. The use of open-source community models allowing contributors to advance and innovate products as found in Akeneo and Pimcore.

Ventana Research Value Index

Product Information Management: Product Experience

Vendors		Performance
Informatica	1	73.1%
Akeneo	2	72.1%
Pimcore	3	72.1%
Salsify	4	71.5%
Riversand	5	70.9%
Magnitude	6	70.8%
IBM	7	69.3%
Stibo Systems	8	68.0%
Bluestone PIM	9	67.2%
inRiver	10	64.8%
Oracle	11	63.5%
Perfion	12	60.7%
Contentserv	13	59.4%
Winshuttle	14	57.7%
Viamedici	15	56.8%
Innovit	16	56.3%

Source: Ventana Research Value Index
Product Information Management

Many organizations will only evaluate capabilities for those in IT or administration, but the Value Index identified the criticality of Usability (15% weighting) across a broader set of usage personas that should participate in product information management.

Customer Experience

The importance of a customer relationship with a vendor is essential to the actual success of the products and technology. The advancement of the Customer Experience and the entirety of the journey an organization has with its vendor is critical for ensuring inevitable satisfaction in working with a vendor. Thus, a vendor's offering is not just about technology and should be evaluated using a lens that ensures the proper assessment and selection of a vendor. Technology providers that have Chief Customer Officers are most likely to have greater investments in the customer relationship and the focus to their success. These leaders also need to take responsibility for ensuring the marketing of their commitment is made abundantly clear on website and in the buying process and customer journey. Our Value Index methodology examines Customer Experience to 20% or one-fifth and represent the framework of commitment and value to the relationship. The two evaluation categories are Validation (10%) and TCO/ROI (10%) and are weighted to represent their importance to the overall Value Index, balanced with the Product Experience.

The vendors that rank the highest overall in the aggregated and weighted Customer Experience categories are Value Index Leaders Akeneo, Informatica and Magnitude. The category leaders in Customer Experience provided an impressive level of information to communicate their commitment and dedication to customer needs for PIM technology. Vendors such as Magnitude, Salsify and inRiver were not Overall Leaders, but have a high level of commitment to Customer Experience.

Ventana Research Value Index

Product Information Management: Customer Experience

Vendors		Performance
Akeneo	1	18.5%
Informatica	2	18.2%
Magnitude	3	18.2%
Salsify	4	18.1%
Pimcore	5	17.7%
inRiver	6	16.9%
Riversand	7	16.4%
Bluestone PIM	8	16.1%
Oracle	9	15.8%
Winshuttle	10	15.7%
Stibo Systems	11	15.7%
Contentserv	12	15.0%
IBM	13	15.0%
Perfion	14	14.7%
Viamedici	15	13.6%
Innovit	16	13.4%

Source: Ventana Research Value Index
Product Information Management
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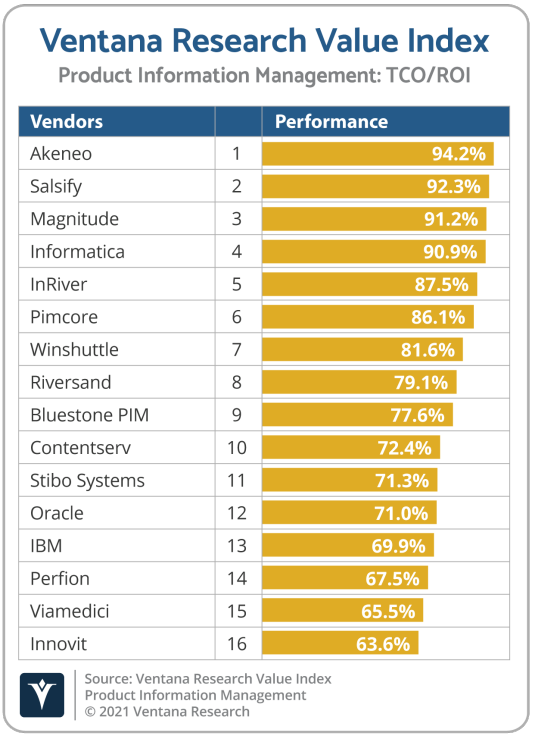
There were many vendors that have not made this a priority, and provide little to no information through their website, presentations and in our evaluation. Many have customer case studies to promote their success, but lacked the depth on what they do to provide their commitment to an organizations' journey to PIM. This makes it increasingly difficult for organizations to evaluate vendors on the merits of their commitment to customer success. As a result, many of the vendors did not rank as well in Customer Experience though it does not mean their products will not provide PIM. As the commitment to a vendor is a continuous investment, the importance of supporting customer experience in a holistic evaluation should be included and not underestimated.

TCO/ROI of the Vendor

The TCO/ROI category applies evaluation criteria designed to assess how effective the vendor is in demonstrating the business case, including the products strategic value, total cost of ownership and total benefit of ownership. The criteria also include an evaluation of the tools and documentation it provides to enable customer evaluation of TCO and ROI, and what the vendor cites as its investment and services to support it. It also examines the investment by the vendor in resources and improvements.



The Value Index for Product Information Management in 2021 weights TCO/ROI at 10% of the overall rating. Akeneo, Salsify and Magnitude are Value Index Leaders in this category.

A small number of vendors evaluated quite well in this category providing buyers and customers with TCO/ROI-related support so they in turn can effectively help with the business case and get funding for PIM investment. However, our analysis also found that the majority of vendors struggle significantly to make available the tools and documented information to support the assessment needed for organizations to make a sound buying decision. Also, the majority of vendors in the Value Index have limited information on their website to support the information related to TCO/ROI that is needed to evaluate and select a vendor for PIM.

Usability of the Product

Usability is necessary for meeting the varying business needs of executives, management, workers, analysts, along with IT, and others involved in the PIM processes. Products are evaluated on the intelligence in the Usability across user experience, the use of AI and machine learning, and adapting to the diverse competencies of an organization's workers. Usability criteria also include the sophistication of the product's support of mobile and web technologies, and the extent to which the product design enables its use by workers of varied skill levels, including conversational experiences using chat and voice. It also examines the investment by the vendor in resources and improvements.

The Value Index for Product Information Management in 2021 weights Usability at 15% of the overall rating. Value Index Leaders Akeneo, Salsify and Pimcore are the top three vendors in this category.

Ventana Research Value Index

Product Information Management: Usability

Vendors		Performance
Akeneo	1	89.9%
Salsify	2	88.9%
Pimcore	3	88.3%
Informatica	4	86.8%
Riversand	5	86.7%
Magnitude	6	83.3%
IBM	7	82.3%
InRiver	8	77.6%
Stibo Systems	9	76.8%
Bluestone PIM	10	76.4%
Perfion	11	76.2%
Winshuttle	12	70.4%
Innovit	13	69.7%
Oracle	14	67.5%
Contentserv	15	66.4%
Viamedici	16	65.0%

Source: Ventana Research Value Index
Product Information Management
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The importance of Usability and the digital experience in software utilization has been increasing, and is evident in our market research over the last decade. The requirements to meet a broad set of roles and responsibilities across an organization's cohorts and personas should be a priority for all vendors. Many technological advancements in applying machine learning and natural language processing are available to provide a universal, intuitive experience of being able to hear, read and talk to systems. Most vendors are not fully embracing the value of Usability as a critical element in product experience, and as a result, they did not perform as well in our assessment. Many of the vendors have not addressed Usability for all roles, and have not invested in areas to meet the needs of the human challenges and skills.

Salsify

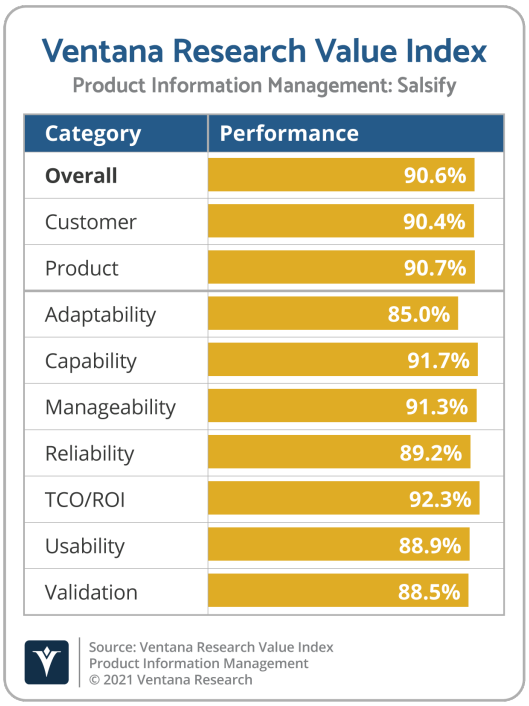
Company and Product Profile

"Salsify helps brand manufacturers, distributors, and retailers in over 80 countries collaborate to win on the digital shelf. The company's Commerce Experience Management (CommerceXM) platform serves as the system of record for products, facilitates cross-team and cross-organization collaboration at scale, and provides the insights needed to continuously optimize product pages across channels. The result is shopper-centric, frictionless, and memorable commerce experiences. Great commerce experiences that are delivered efficiently improve brand trust, amplify product differentiation and assortments, increase conversion rate, improve profit margins, and speed time to market."

Salsify PIM software connects digital asset management, content syndication, and digital catalog capabilities of our Product Experience Management Platform. The Salsify platform enables brands and retailers to manage, optimize, and syndicate their content, driving discoverability, sales, and satisfaction."

Ventana Research Evaluation

Salsify, a dedicated provider of technology to support the commerce of products, has continued to expand its efforts organically and through acquisition. It was categorized as an Exemplary Vendor, ranking fourth overall in the Value Index. Salsify was a Value Index Leader in TCO/ROI and Usability, and performed its best in TCO/ROI and Capability.



Salsify's rapid growth in PIM has come from its focus on the experience of product information and where it is shared across the demand and supply chains of organizations. This focus was found in the analysis in Usability where it ranked second, and in Capability where its focus on commerce and supplier support was identified.

Salsify could improve in Adaptability and areas of integration that are more well-identified in an enterprise than outside. Smaller improvements in communication of its customer experience and services would help in Validation to ensure the fullest confidence from buyers.

Appendix: Vendor Inclusion

All vendors that offer relevant PIM products and meet the inclusion requirements were invited to actively participate in the Value Index evaluation process at no cost to them. If a vendor did not respond to or declined the invitation, a determination was made whether to include it in our analysis based on our inclusion criteria. These criteria are designed to ensure we include all vendors with geographic operations, customer base and revenue, as well as all relevant aspects of the products' fit for the particular category being evaluated.

For inclusion in the Ventana Research Product Information Management Value Index for 2021, a vendor must be in good standing financially and ethically, have at least $15 million in annual or projected revenue, sell products and provide support on at least two continents, and have at least 50 customers. The principal source of the relevant business unit's revenue must be software-related and there must have been at least one major software release in the last 18 months. The product must provide PIM for enterprise processes, electronic commerce, suppliers, consumers and B2B for product lifecycles, and the mastering and integration of information including content and data for processes use by management, managers, operations, analysts and administers across any LOB and IT needs.

If a vendor is actively marketing, selling and developing a product as reflected on its website that is within the scope of the Value Index, it is automatically evaluated for inclusion. We have adopted this approach because we view it as our responsibility to assess all relevant vendors whether or not they choose to actively participate.

Thirteen of the 16 suppliers responded positively to our requests for information and provided completed questionnaires and demonstrations to help in our analysis of their PIM products. Technology vendors that actively brief and update on their company, product and customer efforts were used as input to the analysis in the Value Index. Online material that was generally available was used for the analysis, along with briefings and any information the vendor did provide.

We did not include vendors that did not satisfy the criteria that our methodology for this research requires, or have not actively engaged our firm in the topic of product information management.

About Ventana Research

Ventana Research is the most authoritative and respected benchmark business technology research and advisory services firm. We provide insight and expert guidance on mainstream and disruptive technologies through a unique set of research-based offerings including Benchmark Research and technology evaluation assessments, education workshops and our research and advisory services, Ventana On-Demand. Our unparalleled understanding of the role of technology in optimizing business processes and performance and our best practices guidance are rooted in our rigorous research-based benchmarking of people, processes, information and technology across business and IT functions in every industry. This Benchmark Research plus our market coverage and in-depth knowledge of hundreds of technology providers means we can deliver education and expertise to our clients to increase the value they derive from technology investments while reducing time, cost and risk.

Ventana Research provides the most comprehensive analyst and research coverage in the industry; business and IT professionals worldwide are members of our community and benefit from Ventana Research's insights, as do highly regarded media and association partners around the globe. Our views and analyses are distributed daily through blogs and social media channels including Twitter, Facebook and LinkedIn.

To learn how Ventana Research advances the maturity of organizations' use of information and technology through benchmark research, education and advisory services, visit www.ventanaresearch.com.

What We Offer

Ventana Research provides a variety of customizable services to meet your specific needs including workshops, assessments and advisory services. Our education service, led by analysts with more than 20 years of experience, provides a great starting point to learn about important business and technology topics from compliance to BI to building a strategy and driving adoption of best practices. We also offer tailored Value Index Assessment Services to help you define your strategy, build a business case and connect the business and technology phases of your project. And we provide Ventana On-Demand (VOD) access to our analysts on an as-needed basis to help you keep up with market trends, technologies and best practices.

Everything at Ventana Research begins with our focused research, of which this Value Index is a part. We work with thousands of organizations worldwide, conducting research and analyzing market trends, best practices and technologies to help our clients improve the efficiency and effectiveness of their organizations. Through the Ventana Research community we also provide opportunities for professionals to share challenges, best practices and methodologies. Sign up for Individual membership at https://www.ventanaresearch.com/ to gain access to our weekly insights and learn about upcoming educational and collaboration events, including webinars, conferences and opportunities for social collaboration on the Internet.

We offer the following membership levels for business and IT professionals:

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Business membership: For business and IT professionals interested in full access to our website and analysts for their larger team or small business unit. The membership includes access to our library of hundreds of white papers and research notes, briefings, telephone or email consulting sessions to provide input and feedback, use of Ventana Research materials for business purposes, and additional analyst availability.

Business Plus membership: For business and IT professionals interested in full access to our website and analysts for larger numbers of company employees. The membership includes access to our library of hundreds of white papers and research notes, briefings, telephone or email consulting sessions to provide input and feedback, quotes and validation for media, use of Ventana Research materials for business purposes, additional analyst availability, and access to our team for scheduled strategy consulting sessions.

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