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The Definitive Guide to **Retail Growth via Data Management**

Level up your retail plans with PIM

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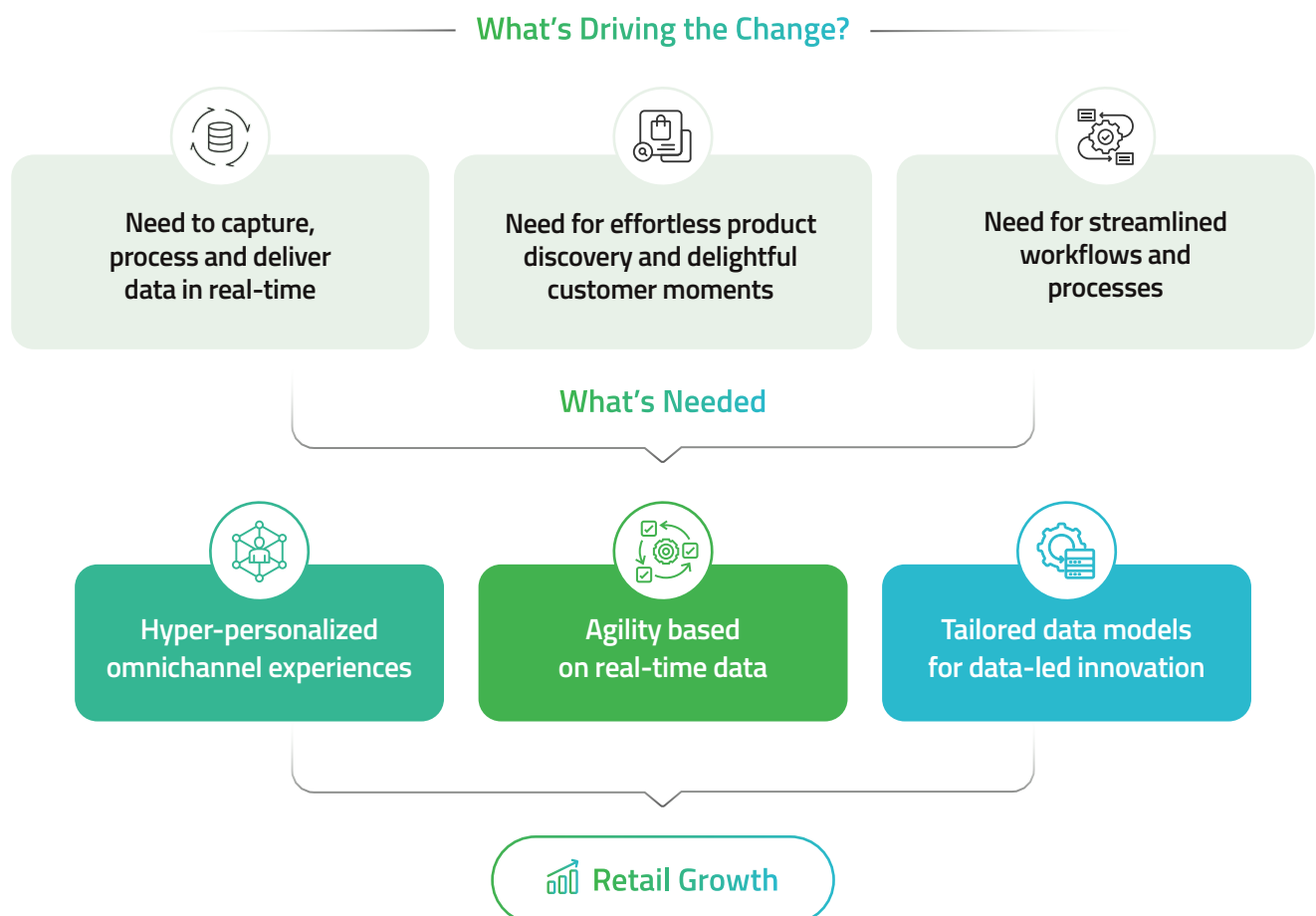
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Tapping Into the Shifting Retail Behavior With Data Management

In today's rapidly evolving retail landscape, impacted by evolving global economic realities, post-pandemic customer behavior change, increasing environmental concerns, and workplace flexibility—effective data management has become indispensable to address today's discerning shopper's needs. By harnessing and analyzing real-time data on buyer's behavior, preferences, and market trends, retailers can gain invaluable insights that empower them to refine their operations, enhance their offerings, and boost profitability.

To fully realize this potential, it is imperative for retailers to craft a strategic approach that leverages real-time data to fuel success. As the industry progresses, staying in touch with emerging technologies like artificial intelligence (AI), hyper-personalized omnichannel experiences, proximity marketing, and tailored data models will be essential for maintaining relevance and a competitive edge. Real-time data is the lifeblood of modern retail, and retailers must utilize it to formulate and implement effective strategies.

Therefore, it is crucial for data management solution providers to deliver actionable insights that enable retailers to harness data-driven strategies for sustained growth and success in the future.



Rethinking Strategy With Data That's Accurate, Up-To-The-Minute and Actionable

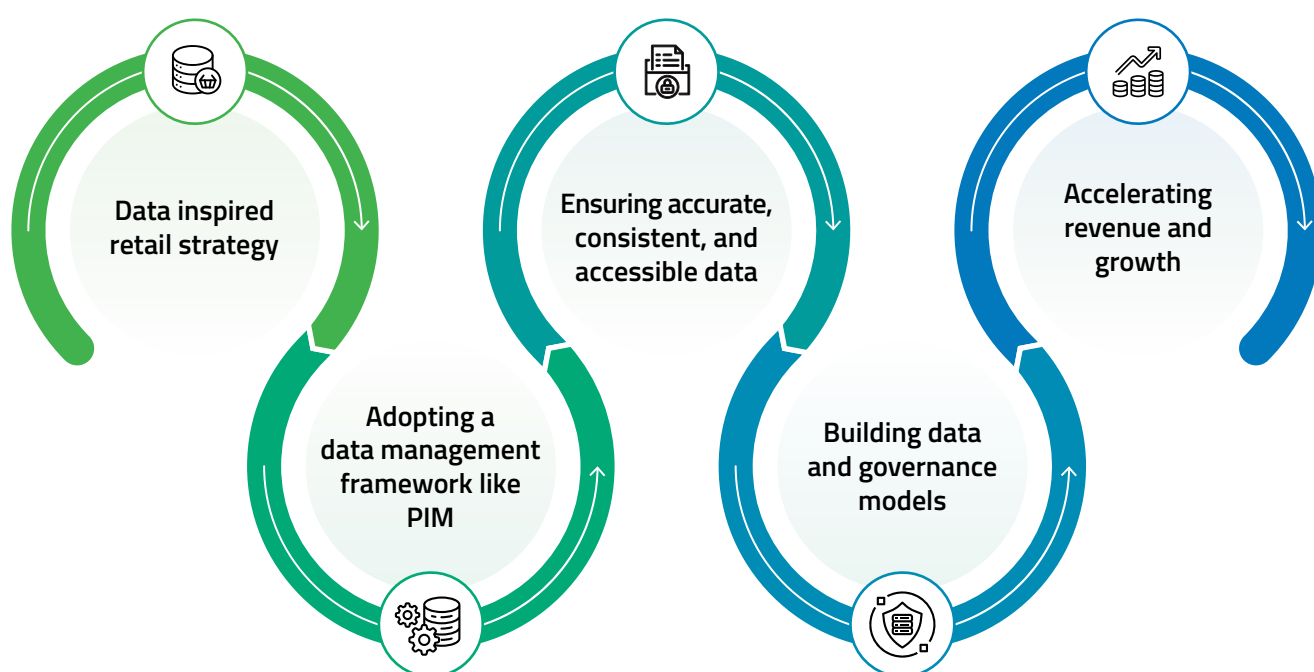
Anticipating and interpreting emerging data management trends prepares retailers for potential industry disruptions, ensuring they stay ahead of the curve by embracing new technologies. For instance, it's predicted that by **2025**, about 50% of retailers globally will invest 20% more in data management and governance technology to gather insights from the burgeoning amounts of data to increase omnichannel revenue.

Therefore, to proficiently manage and leverage your product data, initiatives must be taken to monitor and refine data management operational frameworks and build a strong foundation for data-driven decision-making.

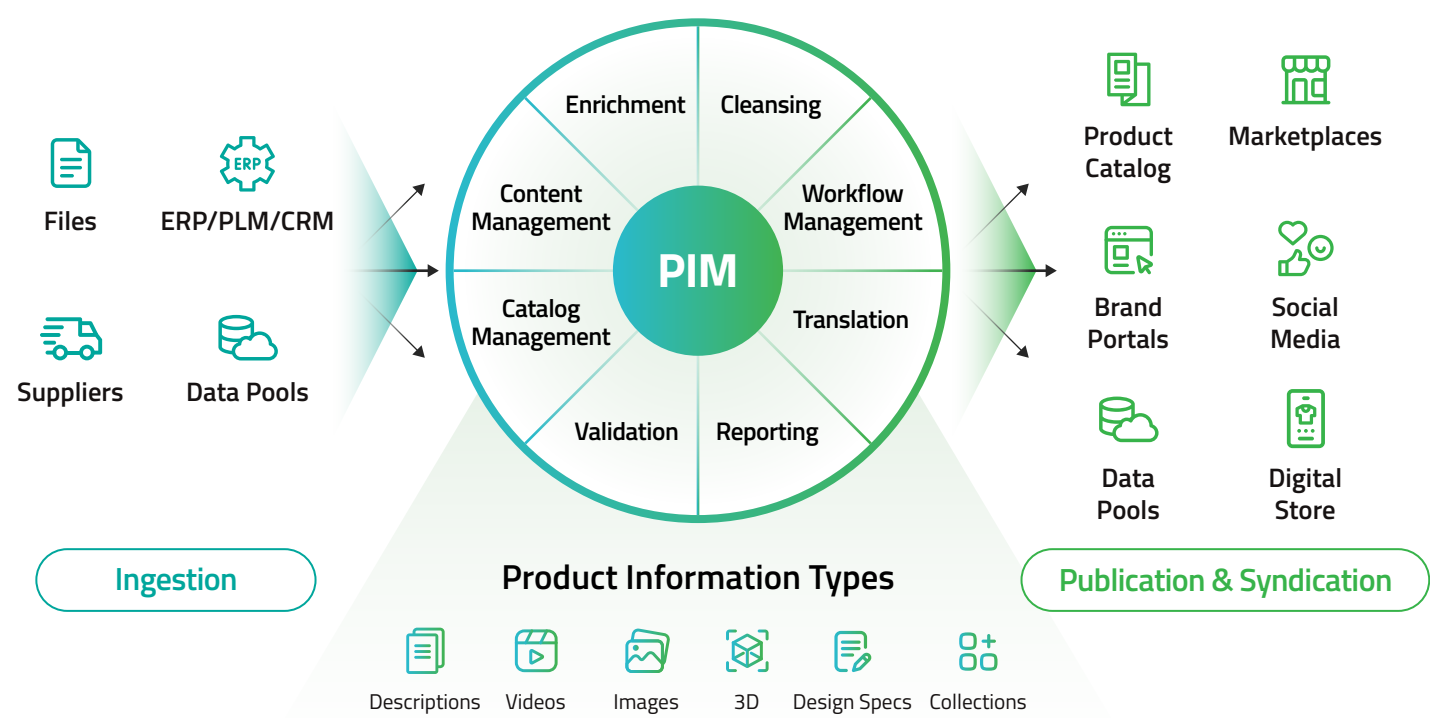
Implementing Product Information Management (PIM), software can buttress effective data integration, quality enhancement, and metadata management and allow retailers to consolidate diverse data sources via ensuring accuracy, consistency, and accessibility, which in turn can foster precise analytics for boosting customer engagement and operational efficiency.

Further, by evaluating and adopting appropriate data management frameworks, retailers can support real-time decisions and derive actionable insights, enabling strategic initiatives like demand forecasting and pricing optimization.

Finally, data management via implementing software like PIM can focus on creating industry and use-case-specific data and governance models to enable retailers to customize their data strategies, thereby accelerating growth in an increasingly competitive market.

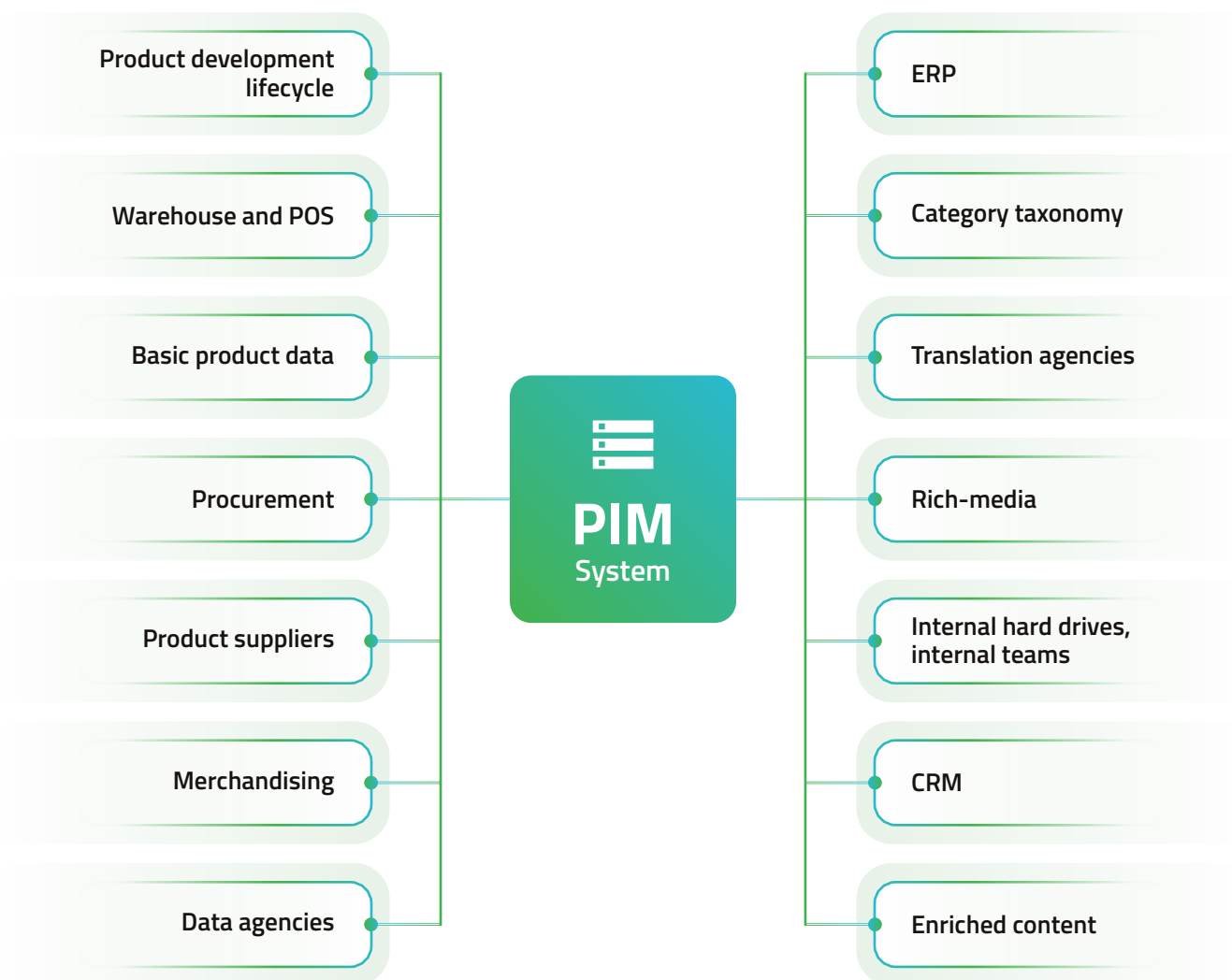


How PIM-Driven Data Management Streamlines Your Retail Business



Creating a “Golden Source of Truth” with PIM Implementation

As retailers capture large datasets from disparate systems—from suppliers and inventory systems to customer feedback and sales data—the key challenge is quickly cleaning and harmonizing this data. Without a unified approach, the data remains fragmented and inconsistent, leading to inefficiencies, errors, and misaligned strategies across the organization. A PIM implementation helps create a single source of product data by eliminating discrepancies and ensuring all departments are working with the same, accurate and up-to-date information.



This alignment drives internal efficiencies by reducing redundant efforts, preventing costly mistakes, and enabling seamless communication between teams. Furthermore, it enhances reporting effectiveness, providing reliable data for analysis and decision-making. Besides, with a consistent and harmonized dataset, retailers can more accurately track performance, identify trends, and respond to market demands swiftly. This improves operational efficiency and strengthens the retailer’s ability to deliver a cohesive customer experience.

A single product data source is foundational for maintaining a competitive edge in today’s fast-paced retail environment.

Navigating Omnichannel for Complex Data Using AI-led PIM

Omnichannel retailing prioritizes a uniform customer experience across all platforms, ensuring that shoppers encounter a consistent and seamless interaction with the brand, regardless of how they engage. For example, AI-powered targeted marketing delivers personalized messages through the customer's preferred communication channels, such as social media, text messaging, in-app notifications, or email.

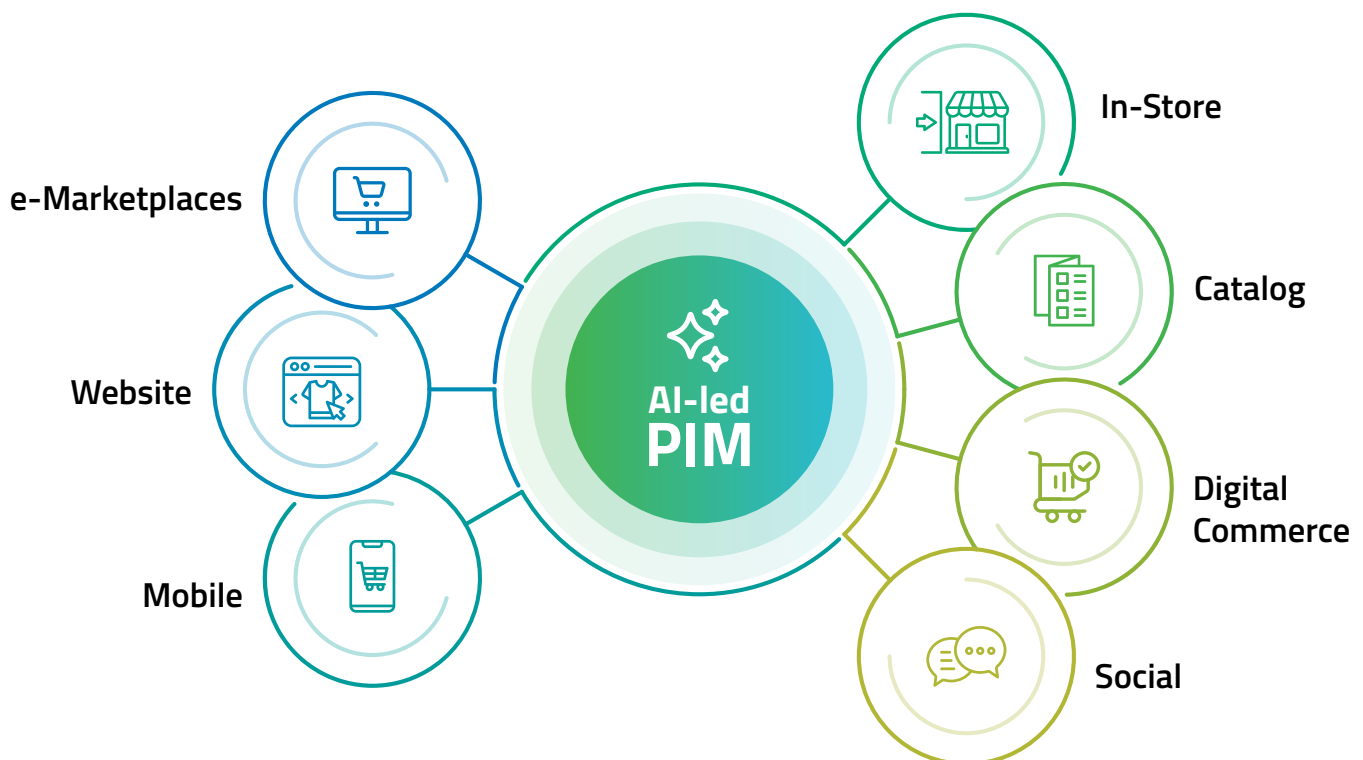
Moreover, omnichannel enhances the browsing experience by allowing customers to switch from desktop to mobile or tablet while maintaining a consistent brand and content experience.

PIM systems can leverage AI for dynamic content generation, smarter product searches and categorization, real-time updates, and creating new product attributes and imagery to fuel omnichannel sales conversions. Likewise, Generative AI has furthered the transformative potential of AI and machine learning in retail.

However, to fully leverage AI technology, organizations must prioritize fundamental data management practices, including data integration, quality, governance, and observability, to ensure that AI-driven capabilities and human-assisted intelligence can be harnessed for growth.

Omnichannel Enablement

PIM turns complex product data into complete, consistent, powerful information



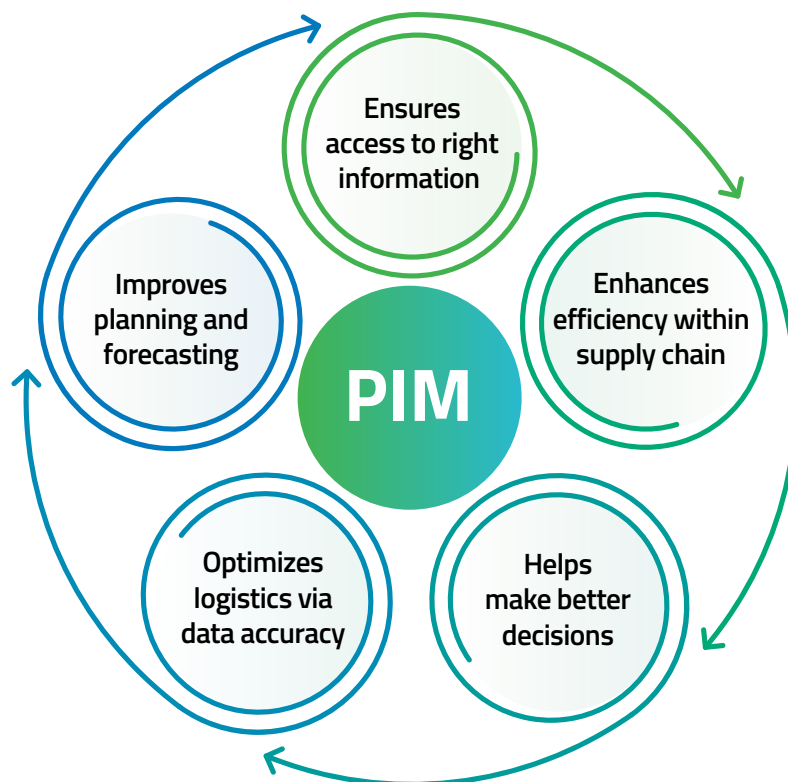
Bolstering Inventory and Supply Chain Management

Effective inventory and supply chain management is vital for retailers aiming to meet customer demand efficiently. Sharing critical data—such as sales forecasts and logistics information—with key trading partners enhances a retailer's ability to deliver products precisely when and where consumers expect them. This data exchange is essential for tracking supplier performance, optimizing electronic data interchange transactions, and ensuring products are easily trackable.

By implementing a PIM system, vast amounts of unstructured product data can be turned into high-quality, reliable, consistent, and complete product information that can play a crucial role in shaping decisions related to product development, demand planning, procurement, distribution, and marketing.

Moreover, PIM also enables seamless data integration with various partners, including logistics, warehousing, packaging, and return processing providers. This approach ensures that more products are available through customers' preferred channels. With enhanced visibility into current inventory levels and real-time availability, businesses can accurately determine the inventory required to maintain optimal stocks.

Additionally, effective data management lends support in garnering valuable insights about product performance, consumer behavior, supplier relationships, and overall business planning, helping retailers stay agile and responsive to market demands.



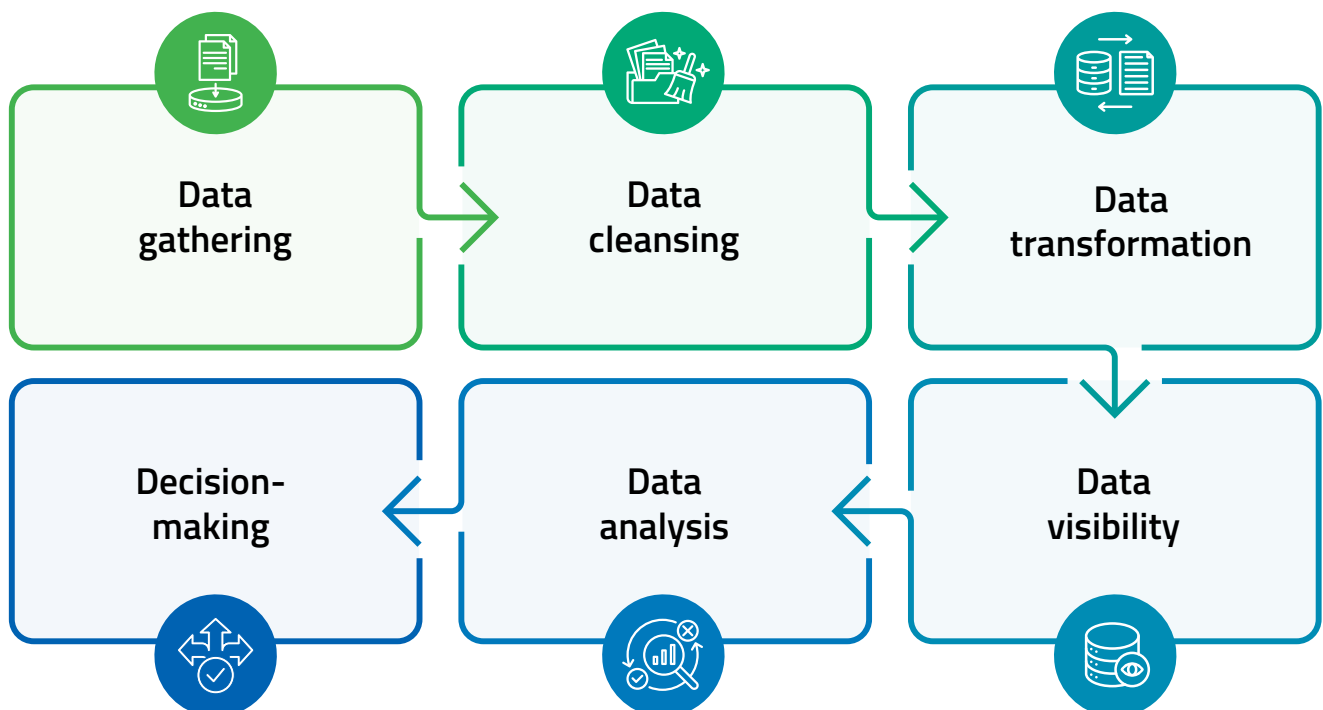
Improving Data Visibility and Performance With PIM

Retail businesses require complete visibility into their workflows and processes to provide clarity, derive important insights, and back mission-critical decisions.

PIM systems are instrumental in offering a solid foundation for bringing transparency into data elements and their relationships, empowering enterprises to effectively tackle issues that hinder various operations, including marketing promotions and execution, distribution gaps, and constant on-shelf availability.

Moreover, PIM ingests data from various sources. Many times, supplier and enterprise data varies in attribute quality, PIM enhances it. Therefore, PIM solutions lay the foundation for the precision needed in judging outcomes and scenarios, positively impacting the overall business performance.

Additionally, retail PIM solutions that incorporate Digital Shelf Analytics (DSA) further get near-real-time insights into the online performance of their products. DSA utilizes intelligent automation to constantly monitor products, deliver necessary real-time knowledge into buying behavior and product performance, rectify any shortcomings for flawless product presentation, and optimize product listings for maximum conversions.



Become a Data-Driven Retailer With Happiest Minds

Happiest Minds has the capability to implement PIM to navigate your complex retail landscape, which is influenced by external factors and evolving consumer behaviors. We have established dynamic PIM solutions that support sustainable growth so retailers can harness value, enhance resilience, and develop a genuinely flexible business capable of forecasting, reacting, and innovating.

We support your retail journey through:

- **Superior Data Management**, achieved by consolidating and centralizing your data scattered in various systems and file formats.
- **Seamless Customer Experience** to deliver consistent, personalized brand experiences and quick introduction of new products.
- **Easy Integration** with other systems for effective management and quicker data exchanges.
- **Faster Time-to-market**, which not only helps in selling products across channels but aids in incorporating AI and ML-driven retail strategies to beat competitors.
- **Offering Full Control** over product content and digital assets to ensure quality product information becomes searchable across channels.

“By implementing PIM, retailers can achieve higher sales as customers enjoy improved satisfaction during their product evaluation and purchasing journey. Our tailor-made retail solutions can equip you to improve your retail operations, create hyper-personalized customer moments, and leverage advanced analytics needed to respond, reinvent, and stay relevant.”

About the Author



Vandana Singal

Vice President, PDES at Happiest Minds

Vandana Singal is a highly skilled Pre-Sales and Consulting professional with 23 years of experience in bridging the gap between technology and business needs. With extensive experience in Pimcore solutions and implementation, Vandana excels at crafting compelling proposals, delivering impactful product demonstrations, and providing strategic consulting to drive client success. She has a proven track record of collaborating with sales teams to secure new businesses while ensuring clients receive tailored, value-driven solutions. Vandana is known for her ability to translate complex technical concepts/challenges into clear, actionable goals, making her a trusted advisor to both internal teams and clients.



About Happiest Minds Technologies

Happiest Minds Technologies Limited (NSE: HAPPSTMNDS), a Mindful IT Company, enables **digital transformation** for enterprises and technology providers by delivering seamless customer experiences, business efficiency and actionable insights. We do this by leveraging a spectrum of disruptive technologies such as: **artificial intelligence, blockchain, cloud, digital process automation, internet of things**, robotics/drones, **security, virtual/ augmented reality**, etc.

Positioned as 'Born Digital. Born Agile', our capabilities span Product & Digital Engineering Services (PDES), Generative AI Business Services (GBS) and Infrastructure Management & Security Services (IMSS). We deliver these services across industry groups: Banking, Financial Services & Insurance (BFSI), EdTech, Healthcare & Life Sciences, Hi-Tech and Media & Entertainment, Industrial, Manufacturing, Energy & Utilities, and Retail, CPG & Logistics. The company has been recognized for its excellence in Corporate Governance practices by Golden Peacock and ICSI.

A Great Place to Work Certified™ company, Happiest Minds is headquartered in Bengaluru, India with operations in the U.S., UK, Canada, Australia, and the Middle East.

For more information, write to us at business@happiestminds.com