

New research study confirms personalized customer experiences are a top business priority

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The study shows businesses need P2C management to meet current customer expectations and take advantage of future commerce opportunities

LONDON 16 June 2022: Productsup, the leading product-to-consumer (P2C) software company, today released the findings of its commissioned study by Forrester Consulting, "Product To Consumer Management Powers Future Commerce Opportunities." The study features a survey of 385 global business decision-makers responsible for their organization's product data strategy asking where they see growth opportunities in the next 12 months. The research shows companies want to replace siloed tech stacks with a unified approach like P2C management to deliver personalized experiences across channels and succeed customer expectations.

Looking at the top business priorities for the year ahead, respondents ranked improving customer experience (85%) and delivering more personalized experiences by expanding and exploring new channels (73%) the highest. Failure to meet customer expectations in these areas can significantly impact a company's bottom line. In fact, respondents said poor online customer experience leads to lost sales (63%), damaged perception of the brand (60%), and vulnerability to competitors (57%).

Looking at external commerce opportunities, respondents ranked increasing social selling (63%) and selling through marketplaces (54%) as two of the three top focus areas. For businesses to capitalize on these opportunities, 61% of decision-makers said they need marketplace experience and social commerce functionalities from their product data technologies.

However, most of today's product data technologies fall short of providing all of these capabilities. Companies are forced to rely on disparate systems to address each part of the commerce ecosystem individually. As a result, organizations struggle to keep product information consistent (39%), customize product descriptions (34%), and syndicate product data (32%).

"With the surge in online shopping, the rapid growth of marketplaces, and emergence of social commerce, consumers now have thousands of products available at their fingertips," said Marcel Hollerbach, Chief Innovation Officer at Productsup. "Having full control over your product data is the only way to provide consistent, tailored experiences across every customer touchpoint, which is essential for sustainable, global commerce success."

Considering more than half of respondents are looking to modernize their commerce tech (57%) in the next year, decision-makers now recognize the need for a fresh approach to bringing their products to consumers. Companies have seen or expect to see the following business benefits from their P2C strategy: improved CX (53%), increased revenue (46%), reduced costs (43%), improved ability to cross-sell/upsell (39%), and improved ability to respond to new commerce opportunities (37%).

"It's an extremely frustrating time for many companies in the commerce space, as there are rich opportunities for growth all around them that they're not equipped to take advantage of," Hollerbach

said. "A P2C strategy offers a new way of thinking that can help businesses of all sizes gain back control over their commerce operations. Not only does P2C management allow companies to stay afloat amidst commerce anarchy, but it also helps them to pursue new and exciting CX avenues."

To learn more about business leaders' commerce priorities and opportunities for the year ahead, download the full Forrester Consulting study [here](#).

Register [here](#) for Productsup's webinar featuring Forrester on June 21 at 2 p.m. EDT to hear more about the study's key findings.

###ENDS###

About Productsup

Productsup frees brands, retailers, service providers, and marketplaces from commerce anarchy. The Productsup product-to-consumer (P2C) platform processes over two trillion products a month, empowering long-term business success as the only global, strategic, scalable platform managing all product-to-consumer information value chains across any platform, any channel, any technology. Founded in 2010 and headquartered in Berlin, Productsup has grown to over 300 employees spread out across offices worldwide and works with over 900 brands, including IKEA, Sephora, Beiersdorf, Redbubble, and ALDI. Learn more at www.productsup.com.

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