

DOES YOUR PRODUCT CONTENT MEET CUSTOMER EXPECTATIONS?

Catalog audits help multi-channel retailers maximize top-line revenue and bottom-line profitability by answering the question, Does your product content meet customer expectations and positively influence purchase behavior?

A product catalog audit from Virtucom will confirm if your content supports the information your customers need to make a purchase decision. This audit is used to assess the impact product content has on conversion and return rates while confirming specific and actionable changes to improve key revenue and profitability indicators.

Multi-channel retailers that use catalog audits have a powerful tool at their disposal to improve the customer experience, reduce customer care issues and increase top-line revenue and bottom-line profitability. Retailers use the catalog audit to monitor and improve content produced by internal teams while others use it to monitor compliance with requirements from third-party content providers, syndicators and distributors.

Basis for the Audit

The basis for a catalog audit is rooted in the fact that purchase decisions are impacted by the presence or absence of important information on the product detail page. Further, when a purchase is made without this information, the likelihood of a product return increases significantly.

Impediments to the purchase decision reduce top-line revenue for retailers. At the same time, purchases based on inaccurate or “assumed” but missing product information create higher return rates.

Would you purchase an air conditioner if you did not know how much space it would cool? How about a built-in refrigerator if you did not know the full cut-out dimensions? Or a television stand without knowing the weight it was designed to support? These are just a few examples of mandatory information points, the ones your customers absolutely need to confirm before clicking the “add to cart” button.

More complex categories in consumer electronics, appliances, outdoor power equipment and the like have many important information points. We would argue that a majority of customers would view those information points as critical to their purchase evaluation. Less complex categories have fewer information points that are just as important.

Optional information points are helpful but usually not as critical to the purchase decision as mandatory information. For example, the number of S-Video inputs supported by a flat-screen television is good to know but not as critical to the purchase decision as screen size, contrast ratio and HD capability. The fact that an item has certain convenience features is good to know, and valuable information if all the mandatory information points are in place.

From Virtucom’s standpoint, a product record should contain *all* of the mandatory information points and *as many* of the op-

tional information points available. This approach ensures the most important information points are available for the online customer. Of course, the product title and description, feature/benefit statements, product images and (where appropriate) owner’s manuals, install guides and energy guides are all important to influencing purchase behavior.

What Is a Catalog Audit?

A catalog audit is an accounting of the product information presented to your online guests. Audits can focus on consistency, completeness, accuracy or all three. Audits compare online content, SKU by SKU against a written set of category requirements.

A catalog audit that focuses on **completeness** will compare mandatory and optional information points to ensure the content includes what it was designed to support. A passing grade is given to a product record that contains all of the mandatory information points. The audit includes a detailed report on what mandatory and optional information points are present, or not. The report is very helpful in identifying specific product records that need additional content. Audits may identify entire product categories that are out of compliance with documented requirements.



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This type of audit may include additional content elements such as owner's manuals, installation guides, energy guides, quick-start guides and additional product images or multi-media clips. Some retailers extend the audit to include additional language versions of these content elements.

A catalog audit that focuses on **accuracy** compares the information points in the current product record with actual source material from the product manufacturer. This audit can be focused on specifications only (amps, BTUs, dimensions, etc.) or can include review of marketing copy statements that reference product facts.

The audit for **consistency** requires a well-documented guideline that includes stylistic requirements for each category. The stylistic requirements may include product title formulas, priority ranking of feature/benefit statements, voice, tone and style as well as adherence to established glossaries and usage.

What Happens After the Audit?

A catalog audit delivers visibility into the value of product content. What happens afterward depends entirely upon the results of the audit and your commitment to featuring the product information your customers need to make a purchase decision. If the audit confirms deficiencies, an estimate of effort to correct those deficiencies will follow. This information is helpful when considering third-party content offerings or when making changes to significantly improve internal or outsourced content-building services.

The primary goal of a catalog audit should be to confirm that information presented to online customers meets requirements. Achieving that goal is a fundamental step to maximizing conversion rates and minimizing return rates, important factors in top-line revenue and bottom-line profitability for multi-channel retailers.

Auditing product content is the first step. If

you are currently evaluating content offerings from syndicators or distributors, consider the audit an important tool in your evaluation and negotiation. In this case the next step should be to use the audit results as an opportunity to address deficiencies or reject the content offering.

If you focus the audit on content produced by internal resources, the next step is to define what process changes must take place to address deficiencies. Continual process improvement in content building will have a significant impact on conversion and return rates achieved by your online store.

How Long Will It Take?

Virtucom has conducted audits for multi-channel retailers covering hundreds of product categories. The scope of each audit is specific to each retailer and dependent upon many factors including:

- Sample size
- Category complexity
- Processes used to build the content
- Type of audit (accuracy, consistency or completeness)
- Content data schema and the web site functionality that schema is designed to support

Please contact Michael Jacobs to arrange a confidential discussion of your content requirements at 315.422.3100 x1 or email mjacobs@virtucomgroup.com.

Key Benefits

- Unbiased confirmation of quality, consistency, accuracy and completeness.
- Increased conversion rates that improve top-line revenue.
- Decreased return rates that improve bottom-line profitability.
- Decreased customer care inquiries related to unclear or missing information.
- Increased customer satisfaction with your online store and brand experience.
- Enforced compliance with your content requirements.
- Enhanced trust in your brand as customers learn to rely upon the information you feature.

Contact Us

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