

# The ROI of improving product content

How having complete, correct and compelling content on the digital shelf can boost sales, traffic & conversion



Your brands have just seconds to shine on the digital shelf—and it's the role of product content to make them truly sparkle. Online, product content serves as your packaging, 30-second commercial, promotional display, and more. A recent <u>Salsify study</u> finds that 86% of consumers rely on digital information while researching and shopping online. More than a third say images, product size and materials information, and ratings & reviews help the most when deciding whether to buy. This underscores how important it is for brands to have engaging content.

But what is the actual sales impact of investing in product content improvements?

Using our daily Amazon sales, traffic & conversion data, and digital shelf data across multiple retailer sites, we analyzed the ROI brands can get from improving content on their product detail pages. Our research is based on studying nearly 4,500 products in the U.S. and 1,700 products in the U.K. across seven categories during a five-month period from Jul - Nov 2020. Additional research from Feb 25 - Mar 10, 2021 measured content compliance issues at Amazon.com, Walmart.com, Amazon.co.uk and Argos.co.uk. The findings underscore how important it is for brands to routinely monitor product content — at least weekly, if not daily — across retailer websites.

# Research highlights +45-58% average sales lift on Amazon.com when brands improve content to meet category bestseller benchmarks for images and video on a product page Research highlights +20-46% average sales lift on Amazon.com when brands fix non-compliant content with 11+ products have on Amazon.com



### Here are 4 key findings from Profitero's research:

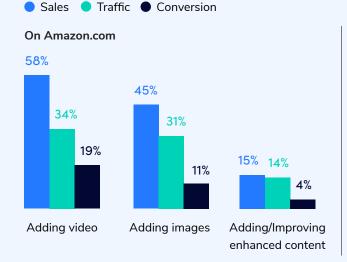


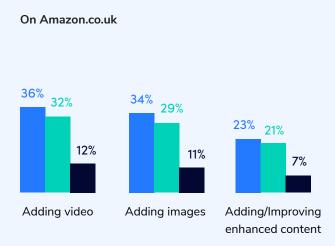
### Following the leaders on content pays off

Brands can lift sales in the range of **15-58%**, on average, on Amazon.com (**23-36%** on Amazon in the U.K.) by improving product content to meet bestseller benchmarks in their category. The biggest lifts come from adding videos (+58% in the U.S., +36% in the U.K.), followed by adding more images (+45% U.S., +34% U.K.), and finally from improving A+ or enhanced content, according to our research. We also found fairly substantial traffic increases, which means content also plays a role in driving Amazon's flywheel — i.e., better content => more sales => higher search placement => increased traffic.

### Average lift for products meeting bestseller content benchmarks

Source: Profitero; Time period: Jul - Nov 2020; n = 4,214 (U.S.) and 1,689 (U.K.)





### Product content benchmarks to aim for — by category (as of March 11, 2021)

Source: Profitero's Amazon Fastmovers - a daily analysis of Amazon Best Seller lists over specific time periods to produce a cumulative ranking of the top 100 best-selling products.

	# of words in product title	# of words in product description	# of bullets	# of images	has A+/enhanced content
Baby	13	123	6	6	71%
Electronics	19	165	5	8	80%
Food & Beverage	11	99	5	6	60%
Health & Beauty	17	161	5	7	84%
Household & Cleaning	15	142	5	7	77%
🔭 Pet	13	176	5	8	83%
Toys & Games	16	128	5	6	73%





### Fixing non-compliant content is essential

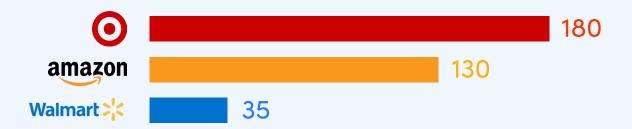
You can't just "set it and forget it" on the digital shelf. Why? Because things outside your direct control can cause content compliance issues. For example, on sites like Amazon, third-party (3P) sellers can change your content if they win the Buy Box. And just because you send the correct content to a retailer doesn't mean they will display it or update it in their systems. On top of this, retailers often change their product content requirements, which can catch brands off-guard. For example, Target changed its content requirements 180 times in 2020 alone, according to Salsify — that's almost 4X the amount of changes in the prior two years combined.

This dynamic nature of eCommerce necessitates that brands be diligent about routine checks to ensure product content not only meets your own internally established compliance rules, but vendor scorecards set by your retail partners as well. Note that some retailers (e.g., Target) are beginning to impose monetary fines on suppliers with non-compliant content, so quick course correction is essential.

Besides fines, the missed sales opportunity associated with poor content can be staggering too. According to Profitero's research, fixing non-compliant content\* can lift sales by 20-46% on Amazon.com (+34-55% on Amazon in the U.K.).

### Number of changes to content requirements in 2020

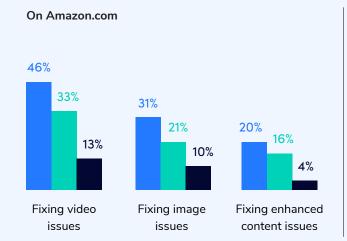
Source: Salsify; FirstMovr Summit

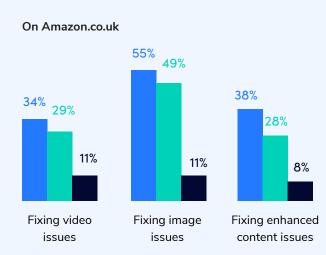


### Average lift for products fixing non-compliant content

Source: Profitero; Time period: Jul - Nov 2020; n = 4,214 (U.S.) and 1,689 (U.K.)

SalesTrafficConversion





<sup>\*</sup> For purposes of this analysis, non-compliant content is defined as content that was incorrect or missing when compared to individual brands'





### Product content is often at high risk of being wrong

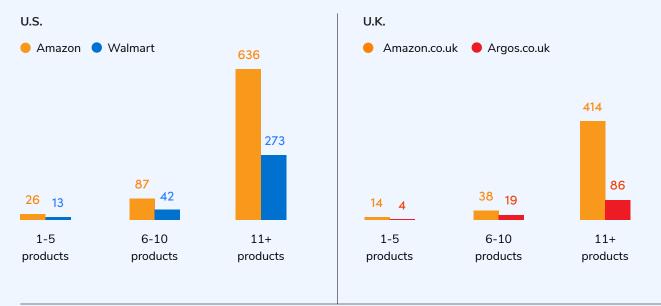
Content compliance issues\* are more prevalent than you think. And the more products in your portfolio, the more problems you're going to encounter. We found brands with 11+ products in their portfolio had an average of 636 content issues on Amazon.com — in a single day. On Walmart.com, brands (11+ products) deal with 273 content issues daily, on average. In the U.K., these "bigger" brands had an average of 414 content compliance issues daily on Amazon.co.uk and 86 on Argos.co.uk.

The point is: You need to keep a close eye on your product detail pages. They can get switched up on you, whether due to third-party sellers or a retailer making a mistake. This is exactly why brands need a content tracking tool in place to help quickly identify when issues crop up, so you can take fast action to remedy them.

\* Content analyzed includes: product title; product description; number of images; number of videos; A+/enhance content; and bullet count

### Average number of content issues a brand has per day by portfolio size

Source: Profitero; Time period: Feb 25 - Mar 10, 2021

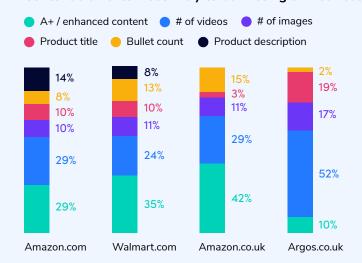


According to our research, the most common types of content problems involve advanced features — like having the wrong number of videos or having incorrect A+/enhanced content.

But note that content issues tend to vary by retailer, so you need to keep an eye on just about everything (e.g., brands run into more problems with images and product titles on Argos.co.uk versus other sites studied).

Source: Profitero; Time period: Feb 25 - Mar 10, 2021

### Content elements most likely to be missing or incorrect







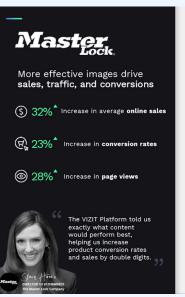
### Don't overlook image quality — it matters

It's not enough just to increase the number of images and videos you have on your product pages. What you actually show — i.e., the quality — matters. For brands, this means that on retailers like Amazon and Walmart you must not only test and optimize your hero (or main) image, but also secondary carousel images, which often show additional detail about the product or images of the product in use.

Profitero technology partner <u>Vizit</u>, a visual brand performance platform, has done a lot of work around understanding and measuring the ROI associated with improving image quality on product detail pages (PDPs).

Using its patented AI technology, Vizit helps brands "see their images" through the eyes of specific consumer segments enabling them to identify, optimize and create the most impactful imagery to drive traffic and conversion on the digital shelf.

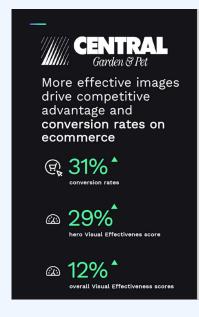
Two case studies are presented here — for Profitero clients Master Lock and Central Garden & Pet — which demonstrate the kind of impact swapping in higher quality, audience-optimized images on your PDPs can have on sales, traffic, conversion, and other key metrics.

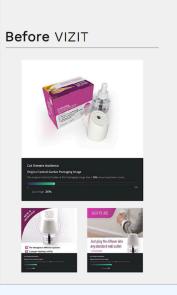


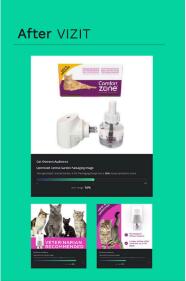




→ For even more information on the ROI of content and how it can impact advertising ROI, read Profitero, Kenshoo and Salsify's whitepaper: The Content Advantage in Amazon Advertising.









### Your Product Content playbook: How to action this research

How to effectively manage your Product Content strategy

# 1. Start with the basics on priority products

- Bring content elements on your PDPs up to meet benchmark standards including your own internally established rules and your retailers' vendor scorecards
- Monitor your content to make sure it is correct
- Conduct a qualitative assessment of topperforming competitor products to understand how they are upgrading their PDPs, and improve content accordingly where it makes sense

### 2. Monitor, manage and syndicate content

- Implement a Product
   Information Management /
   Digital Asset Management
   (PIM/DAM) tool to syndicate content across retail sites
   where feasible
- Use a third-party auditing tool, like Profitero, to ensure your PIM/DAM and retailers are only presenting compliant PDPs
- Measure the ROI of content changes to understand what works, what doesn't, and where you may want to invest more
- Work with your brand teams to make sure they are factoring in eCommerce photography specs and needs when launching new products

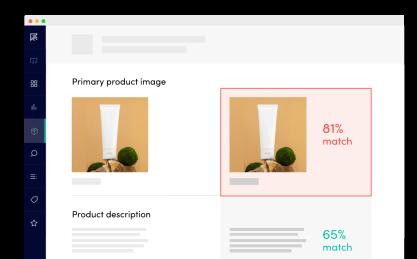
## 3. Be smart with your investments

- Ensure other digital shelf fundamentals (e.g., availability, price, etc.) are solid before continuing to invest in content or you may be throwing money to the wind
- You're likely short on resources and time, so initially focus on priority SKUs, adding videos, images and enhanced content for the biggest lifts
- After the basics are pretty well set, focus on optimizing images to resonate with target consumes, i.e., pay attention to the quality aspects

# 4. Be ready for what is next

- Stay on top of eComm trends and anything related to consumer behavior (e.g., mobile, social, etc.); these technologies have huge implications for how product content must evolve
- Utilize AI technologies like Vizit to do real-time A/B testing of product visuals before content hits the digital shelf
- Apply a test & learn approach on a small scale in areas relevant to you until you get concepts right; then initiate a continuous loop of testing, learning and syndicating successful new initiatives

### How Profitero's insights can help you manage and optimize your product content



- Track your product detail pages across retailers to ensure all product content fields are correct and visible to shoppers
- Integrate with your existing PIM/DAM solutions to minimize extra work
- Benchmark product descriptions, images and videos against competitors to identify where to focus efforts
- Identify which content elements are most important in driving retailer-specific SEO



### Research methodology

Using our daily item-level view of Amazon sales, traffic & conversion, and digital shelf data, Profitero studied the product content of 4,494 products on Amazon.com in the U.S. and 1,689 products on Amazon in the U.K. across seven categories from Jul - Nov 2020. We measured the ROI for products that (1) improved content to meet that of bestseller benchmarks; and (2) fixed non-compliant content (per predefined content scorecards in Profitero's app). During the study, we controlled for: (1) data fluctuations associated with high-trafficked seasonal events, excluding the week before/after Prime Day and Cyber 5; (2) lowperforming products, excluding products with < 10 unit sales/day, fewer than 28 glance views/day, or conversion rates of < 0.1%; (3) atypical pricing issues, excluding products with price shifts of +/- 30% from their average selling price; and (4) excluding out-of-stock products. We also used Profitero's daily digital shelf data to measure content compliance issues from Feb 25 - Mar 10, 2021 at the following retailers: Amazon.com, Walmart.com; Amazon.co.uk; Argos.co.uk.

NOTE — About Vizit's visual brand performance platform:

Vizit is the world's first visual intelligence company.

Designed by leading experts in AI and computer vision,

Vizit's revolutionary Visual Brand Performance Platform

helps companies measure, understand, and optimize

their Visual Brands to drive more sales, engagement,

and connection with their target consumer audiences.

Powered by patented visual AI technology and a

proprietary database of 1+ Trillion visual cues that influence

consumer behavior, the Vizit Platform enables the world's

top consumer brands to "see through the eyes" of their

consumers in real-time to create the most powerful visual

brands and visual experiences. Go to vizit.com to request a

complimentary analysis of your product imagery.

### **About Profitero**

<u>Profitero</u> is the platform Adidas, L'Oreal, General Mills and 4,000 other brands use to accelerate their eCommerce sales.

Using Profitero's proprietary technology and algorithms, brands can optimize their 4Ps (Product, Placement, Price and Promotions) across 600+ retailers worldwide while also uncovering what competitors are doing to win online.

Profitero's proprietary technology also estimates daily sales for products sold on Amazon, allowing brands to measure market share growth and size category opportunities for future investment. The platform was first in the industry to integrate Amazon sales and share metrics and digital shelf analytics so brands can more quickly pinpoint the factors that will lead to more sales.

### Contact us

For more information, email <u>sales@profitero.com</u> or visit <u>profitero.com</u>.