The Global Language of Business

The Rising Risks of Poor Data Quality—and Its Impact on Your Entire Business

Supply Chain Operations

- Product information
  - Data quality
    - Impacts the entire system. Unique product identification is the essential foundation for getting the right information to the consumer.

- Data sharing
  - Increased labor costs
    - Use of inaccurate transactional data can cost up to 25% more in labor.

- Freight and warehouse management
  - 1/4" error in case height =
    - 1,000 fewer cases per truckload
    - 20 fewer cases per pallet
    - 6 more trucks than necessary

- Inventory accuracy and availability
  - 8.7% lost sales due to inventory inaccuracy.

- In-store fulfillment picking accuracy
  - 50% failure rate for Buy-On-Line-Pick-Up-In-Store (BOPIS) shopping experiences.

- Overstocks and returns are costing retailers $1.75 trillion a year.

In-Store Operations and Sales

- Planogram compliance
  - Less than 50% achieved planogram compliance (primarily in grocery sellers).

- 80% of retailers are not confident in their product data.

- 84% of shoppers use their devices to help them shop in-store.

- 71% of shoppers expect to view in-store inventory online.

- 84% of shoppers use their devices to help them shop in-store.

- 15% of shoppers expect to view in-store inventory online.

- 86% of consumers are unlikely to buy products from a brand after an experience with inaccurate product information.

- “Guests who shop online and in our stores are spending more than twice as much as store-only guests. Our online guests are quickly becoming our most valuable guests as well as our most demanding ones. That’s why we are investing in data quality. We’re transitioning from data as simply foundational to data as a strategic asset that fuels revenue growth.”
  - Angela Schulz, Senior Director, Item Center of Excellence, Target

- 3 top errors caused by a lack of data validation:
  - Listing the wrong products
  - Listing inaccurate product attributes
  - Duplicate listings or content

- 71% to 30% of sales lift when dynamic buy-online-pick-up-in-store fulfillment option is available.

- 15% of sales lift when dynamic buy-online-pick-up-in-store fulfillment option is available.

- 20% of retailers are not confident in their product data.

E-Commerce Paths to Purchase

- Product information

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