

Evaluating Your Product Information Management Needs



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Introducing Product Information Management

In many enterprises, numerous departments and individuals may be involved in the creation, maintenance, and distribution of product data—from product development and management to marketing and web development. These companies frequently suffer from what we refer to as "content spaghetti"—product information management activities that are widely distributed throughout the organization and that result in fragmented and varied sources and formats of product data. As vendors and merchants seek to enter new markets, distribute products to new channels, and satisfy customer requirements for product information, the process can become bogged down and inefficient. Quality and consistency suffer as product managers and marketers create and distribute unique data sets and information to each retailer, distributor, channel, or market.

Product information management (PIM) solutions are designed to alleviate the

problems inherent in this so-called content spaghetti, and the informational and organizational silos that result from it. These solutions are intended to improve the consistency of product information across channels, ensure the accuracy and completeness of product information, and enable the enrichment of product content with imagery, descriptions, and other materials. A superior customer experience—resulting in increased sales—is the ultimate goal.

The Benefits of PIM



A PIM solution can increase the efficiency of onboarding, managing, and distributing information into online and offline channels. PIM is purpose-built for managing product information in one place from one single source, providing consistent information for all channels.

B2B and B2C omnichannel marketers can realize the following benefits from PIM:

- Faster time-to-market for products across channels
- Better control over product content, imagery, media, and digital assets, whether produced in-house or sourced from suppliers
- Increased sales with fewer product returns
- The ability to establish relationships between and among products to facilitate up-sell and cross-sell opportunities
- A more efficient, streamlined, and collaborative process for creating, updating, and approving product information
- Reduced cost due to greater efficiency within product marketing and merchandising
- More satisfied, well-informed, and loyal customers

Is a PIM Right for You?

Product-focused companies select a product information management solution to solve any number of problems. A PIM can ease the product data onboarding process for retailers, while simplifying syndication requirements for manufacturers and distributors.

Workflow processes can instill greater control over the content creation and approval processes, resulting in more trustworthy product information. The process of adding new marketing channels and markets is much more efficient when product information is centralized, complete, and correct. Regardless of the reasoning behind the decision to deploy a PIM solution, one common benefit among user companies remains: business users can control the application and operate the solution without significant intervention from IT.

Companies that benefit the most from a PIM deployment are those that manage a large number of products. Typically, these organizations also have diverse product categories and complexity in their product assortment. Commonly, product data is sourced from disparate systems, organizations, and team members. For example, one prospective PIM customer had only 700 SKUs in their product portfolio, which by PIM standards is a fairly low number. However, the complexity of the product assortment resulted in approximately 30,000 product relationships, in which products complement one another in cross-sell and up-sell combinations. A PIM could significantly help this company manage these relationships and increase sales.

In contrast, a tent manufacturer with hundreds of products contemplated

deploying a PIM. Although there were many products in the portfolio, the company did not have complex category relationships. In addition, all the products could be handled with one data model. As a result, this company would not benefit as greatly from deploying a PIM.



Readiness for PIM

Adopting and deploying a PIM solution takes an entire organization's commitment to digital readiness. The following criteria are the most common differentiators of organizations that are ready to implement and sustain a product information management system. **Your organization has a product marketing team.** Specific teams dedicated to the management and maintenance of product data are crucial for ensuring the success of a PIM deployment at any-sized organization. Product teams of three or more individuals, with a defined workflow (or the defined need to create one), are best equipped to handle a PIM project.

Your organization is currently storing product data in disparate locations. Product marketing managers who encounter significant

organizational challenges are good candidates for a PIM. If your company stores product information in spreadsheets, your e-commerce system, the CRM, CMS, ERP systems, or a combination of all these locations, implementing a PIM can deliver a quick ROI and significant time and cost efficiencies.

Your organization feeds product information to multiple chan-

nels. The relationship between manufacturers and resellers is now more complex than ever before. Each channel requires customized product imagery, romance copy, specifications, etc. If your organization currently sells through complex channels, or eventually plans to, a PIM solution can tailor product information based on a specific reseller's requirements.

Your organization has a complex product and pricing hierar-

chy. The number of SKUs you handle is not the only important consideration when deciding whether a PIM is right for your team. The nature of your product portfolio and the degree of complexity, variation, diversity, evolution, or uniqueness all qualify as good considerations for deploying a PIM. If you're a B2B organization with custom pricing across your customer list, or if the price of your products fluctuates frequently, PIM can help streamline business operations. If centralizing your data around product and pricing relationships within an organization is a crucial operational need, implementing a PIM can help.

Companies that expend a lot of resources managing their product portfolios can significantly benefit from deploying a PIM. For example, if one full-time employee spends 40 hours per week working on product information management and enrichment, that might be acceptable. However, if entire teams of people spend a majority of their time on product information management tasks, a great deal of savings can be generated by deploying a PIM. "Finding the right PIM implementation partner is crucial. Ntara was the best fit for us. We liked that they've worked with other manufacturers and had a great relationship with the developers at inRiver. They validated our software choice and explained out-of-the-box and customization options. The Ntara team took the time to understand our unique business and leverage our strengths. Most importantly, we were extremely appreciative of their patience as we worked through an unfamiliar process."

-Cristi Liggett, Creative Services Manager, Radio Systems Corporation

Radio Systems' Corporation





Core PIM Functionality

Most PIM systems on the market today have common functionalities. Foundational to every PIM is the central repository or database for storing all product assets and information. The PIM should be able to capture more product attributes than can be held within the ERP system.

The product information management process consists of four key functions that enable a structured handling and management of all your product information:

Supply: Most PIM solutions provide some sort of ability to extract product data from surrounding systems—such as legacy, third-party, and ERP systems—into the PIM system.

Enrich: Most PIM systems enable product marketers to enrich product information in some way. This entails creating an appealing the product profile by adding descriptions, keywords, images, multi-media files, diagrams, meta-data, and other related information to each product to create a "product story." This also enables the product to be found on search engines.

Plan & Release: Many mid-market PIM systems do not have this functionality, although it is common in more robust tools. The Plan & Release module allows product marketers to develop a release strategy and timeline for the publication of product information. This functionality allows product marketers to combine different products into assortments, groups, looks, showrooms, campaigns, or any other type of targeted offerings aimed at specific channels and customer segments.

Publish: The publish module enables users to publish product information to all digital and traditional channels from one data source. This ensures consistency in the information that is communicated across channels. Once published, any changes to the details of a product are automatically updated. This is also where users can add and manage any outbound connector files and view events associated with the publishing process.



"Working with a complex portfolio of market-oriented products with hundreds of parts for each one, we have to have an efficient tool for managing not just the products, but also marketing them in an effective way. inRiver helps us organize this complexity for sales channels and all languages, ensuring that we can deliver the relevant and complete information on each product at any time through all cross-channel customer touchpoints."





More robust PIM vendors may provide additional modules or functionality, such as:

- The ability to onboard suppliers, which is especially useful for distributors and retailers that are managing products and related information from multiple vendors. This functionality provides a single point of exchange between you and all your suppliers, simplifying supplier management and the onboarding of their product information. This functionality can speed time-to-market by providing a single point of communication with your suppliers.
- The ability to syndicate content to multiple downstream channels, which is especially useful for branded manufacturers. Because many "big box" retailers and marketplaces require that product information be provided in a particular file format with unique fields and data, it is beneficial to manage the process of developing that data feed from a central repository of information. The alternative method is frequently a series of highly detailed spreadsheets, each with hundreds of rows and columns. If product information changes, each discrete spreadsheet then needs to be manually updated. A PIM system can both automate those processes, and ensure that product information is correctly prepared for syndication.
- The ability to create and manage marketing activities during the PIM process and handle campaigns, promotions, and product launches. This functionality also provides a timeline overview of the completeness levels of every activity that has been, or needs to be, executed.
- The ability to make your assortment visible and downloadable for any external or internal users who are given access rights. This module allows you to add and manage users so they can search, find, and download any resource and associated product information.
- **The ability to export product information** from the PIM solution to a print application for the automated creation of catalogs and other offline marketing materials.

What PIM has that other systems do not

"The time we spent on creating or updating a product in our channels was simply too long since we have to look for information in various systems and sources and update the information separately for each channel. We needed a solution that would be the single source for all product information for all channels, but at the same time integrate easily with other systems while still maintaining a flexible data model...We are expecting to achieve a smoother and more efficient flow in our work, making the handling of product information both faster and easier for our product managers and getting our products published and updated much faster in all our channels."

-Björn Svensson Andrén, PIM System Owner, Ellos

Anyone who has looked into deploying digital marketing or merchandising tools has run across the plethora of acronyms—WCM, CMS, PLM, MDM—that pepper the marketplace. How is PIM different from these systems? What does PIM offer that these other systems do not?

PIM provides a "single source of truth" for product information in a central repository or database, with a rules engine to cleanse, normalize, and validate data. It is not intended to serve as an end-to-end product lifecycle or development system. PIM is designed for use by product marketers and merchandizers to enrich and market their products. Any good PIM will enable you to enrich your product information with imagery, videos, and better keyword-driven descriptions. When considering digital transformation programs, a best-of-breed approach that incorporates PIM, as well as its sibling acronyms, can speed up implementation.

To that end, PIM typically offers a strong data onboarding capability to enable integration with legacy systems. Product data can typically be extracted from many different sources, such as ERP, PLM, and CRM systems, spreadsheets, and text files. This process also supports the import of various file-based data formats (CSV, Excel, XML). A good PIM offers a flexible and configurable data model that meets the unique needs of your business without requiring a lot of additional coding and customization. Many PIM solutions provide the ability to prepare data for syndication or translation and to automate printing of product catalogs and data sheets.

In addition to the mass centralization of all product data that you can achieve with PIM, another benefit is that your team will have the ability to create a product item hierarchy. Your organization can nest information under each major product level, and create logical associations with all other similar marketing description information.

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What makes a great PIM solution

Depending on your needs, you may consider a PIM solution that primarily supports your e-commerce initiative, or the creation of your online catalog. However, for enterprises that need to address both online and offline channels, a full-service solution that supports different user roles and broader, more complex market requirements may be needed. These more robust PIM systems typically display the following characteristics:

- A strong partner community or network of system implementation firms, e-commerce partners, and CMS platforms
- A network of connectors, extenders, and integrations
- Workflow functionality to enable content creation, completion, and approval for specific, custom team sizes, and structure
- A web-based or cloud-based architecture to ensure global access
- A user-friendly interface and quick-to-learn modules
- A low total cost of ownership (TCO)
- Strong Digital Asset Management (DAM) functionality to house and manage digital assets

"We've yet to meet a client that uses any software platform 'as-is' without customization, and that's because every business is unique. The specific workflows, naming conventions, integrations, and overall strategy (as implemented by a partner) will determine what it's actually like to use the platform for an end-user on a day to day basis. We're able to use the APIs and documentation to create a completely customized, yet scalable and repeatable, experience for our customers. The partner-platform relationship is key to our success in bringing digital transformation to manufacturers and distributors."

- Andy Didyk, VP, Sales and Marketing



Considerations for Choosing a PIM Solution

Before selecting a PIM, it's important to determine your specific business needs for the PIM and revenue goals you hope to achieve after implementing a PIM. Like any software implementation, deploying a product information management solution is a significant time and financial investment. As the foundational piece in your digital infrastructure, it is important to select the PIM solution that best suits your needs. Identifying your team's digital trajectory for the next three years is a crucial exercise before deploying a PIM. Members of a team need to be aware of the organizational changes and ongoing support needed to implement and maintain consistent product information to build a cohesive extension of your brand.

Extensibility

Most leadership team members are seeking a PIM because they have identified a particular pain point. However, an infrastructure project like implementing a PIM solution can also assist with achieving other business objectives, and can uncover new opportunities for channel optimization. As IT and marketing teams collaborate on a PIM project, they need the capability to integrate with new channels in order to tell a complete story about every product.

Any PIM product that you consider should be extensible and have the ability to easily add channels. Extensibility provides an organization with an architecture that can accommodate growth, change, and innovation.

Usability

As your team reviews PIM vendor options, you should look closely at how user-friendly each PIM is to configure and use by your product marketing team. This is a system they will use daily. Product data is shoved into spreadsheets because it's easy to use, easy to share, and because it is a universal language. For wide adoption, your chosen PIM has to be easy to use. Your team needs the ability to build rules and workflows that are customizable to your organization's needs.

Cloud vs. On-Premise

When choosing a PIM, ensure your team considers the optimum deployment model. There are management and ROI considerations for both cloud and on-premise solutions. These options can help your team right-size a solution for your market. Our recommendation is to stay away from anything that is open-sourced because your team runs the risk of it not being supported or secure.

When determining whether a cloud or on-premise deployment model is better for your organization, you should consider:

- The speed of deployment that is required
- Your total cost of ownership (TCO) expectations
- In-house resources that are available for ongoing hardware maintenance and software updates

Typically, a cloud deployment can take place more quickly because your organization does not need to procure hardware and other resources and undergo an install process. Deploying a private cloud—referred to by some in the industry as the "false cloud"—may still require additional hardware and deployment resources. In addition, applications that are run in a multi-tenant cloud environment provide seamless automatic software upgrades that typically do not require involvement of customer resources. Many businesses have touted the speed of deployment and business agility of Software-as-a-Service (SaaS) cloud deployments, in addition to the cost savings realized.

System Integration and Architecture

When developing your PIM criteria, you will need to consider your product data sources—both internal and external—with which you need to integrate. You will also need to determine how your PIM will integrate with existing or planned systems, such as your ERP, PLM, CMS, or e-commerce engine.

Full Functionality

As you review the various PIM options on the market today, consider the ability of each to meet your current and future requirements. While some options may fulfill your need to syndicate content to multiple sales channels, they may not have the functionality that allows your team to create and enrich the product information that you need to send to those channels. Having a PIM solution that allows your organization to be an efficient content creation factory—as well as to develop cross-sell, up-sell, and parent/child product relationships—will significantly improve the efficiency of your marketing team and alleviate the "content spaghetti" problem. In addition, as data governance becomes more crucial, seek a PIM system that provides you with data history and roll-back features at the field level.



Your Checklist to Prepare for a Product Information Management Practice

The following is a list of criteria to review with your organization to determine what you need from a PIM. Documenting the information for these will determine the right approach for your company.

Technical Considerations

Inbound data requirements

Different PIM systems will provide various levels of data onboarding or integrations with other legacy systems. To find the best PIM system for you, think about the following needs:

The number and types of data sources that will be birthing/storing/maintaining product information and that will feed into the PIM system (Examples: ERP, PLM, DAM, industry databases, suppliers)

- Your preferred integration level between these systems and the PIM solution, and whether you expect fully-automated integration, an external data upload portal, or manual import
- □ The number and type of external suppliers on whom you rely to provide product information regarding their products, and how they communicate that information

Outbound data requirements

Similarly, PIM systems may provide various capabilities for publishing your product information to your downstream channels. To find the best PIM system for you, think about the following needs:

□ How many and what types of channels are the recipients of your enriched product information, such as a website CMS, a webshop or e-commerce engine, marketplaces, or print catalogs; other channels that you many need

to populate with your product information, such as POS systems, a CRM, custom applications, or industry databases

□ The preferred integration level between these outbound channels, systems and a PIM, as well as whether you plan to attain fully automated integration, an external data download portal, or a manual export

Data and Marketing Model Criteria

Some analysis is required to understand how a particular PIM will handle your product data structure. You will need to map out how different products are described, what product relationships exist, and what different assortments look like. Take the following into consideration regarding your marketing data:

Product attributes

- How you describe your products and which descriptive texts, numerical values, media, technical specifications, certificates, and product sheets need to be included with each product display
- What the requirements are for product information in your various publication channels
- How many languages you use to maintain your product information

Product relationships

- What product relationships you need to manage, including complementary products, such as accessories, spare parts, and product variants that you cross-sell and up-sell
- The products in your assortment and how unique the attributes are for each product category
- The product bundles for campaigns, fashion looks, product configurations, or kits that you need to manage
- Other marketing requirements that the PIM system needs to be able to support, such as image mapping, food recipes, influencer marketing, or other promotional information.

Media management

Does the PIM solution needs to manage your digital assets

- The kinds of media you need to manage, such as photos, illustrations, CAD documents, videos, or PDFs
- The various formatting requirements for media assets to be published into your different channels, such as dimensions, file formats, color specifications, and transparency requirements

Work Process Requirements

Some PIM solutions provide the ability to customize product marketing workflows to suit the needs of your marketing or merchandising organization. You may want to consider the following criteria when analyzing your organization's needs.

Roles and stakeholders

- The number of users within your organization who will be working with the PIM system
- □ The different roles in your organization that will be working with the PIM system (example: product managers, marketing assistants, media managers, sales representatives, customer support, IT administration)
- □ The level of role customization within the PIM system that you expect with regards to functionality and data accessibility
- The level of personalization that you require on the user level (examples: personal dashboard, workspaces, task and notification management on an individual and/or group level)

Product enrichment

The information that needs to be added to the product detail, the steps in which they are added, and by whom they are added to complete your product information

- The information that needs to be in place for a product to be considered ready for publication into different channels
- □ The product approval process for publication into different channels
- □ The process for product information language translation
- Your needs with respect to structuring your assortment for different channels

Marketing Production Considerations

Campaigns and activities

- The kind of marketing activities you manage (example: product launch, campaign, sale)
- The volume and frequency of these activities
- □ The roles involved in these different activities

Print production

- The kinds of publications produced as part of your product information management (example: product sheets, packaging labels, shelf labels, product catalogs, marketing materials)
- The number of standardized templates used for publication
- The types of integrations that are needed with ERP data, such as pricing and inventory when creating publications

Information distribution

Your other needs for product information distribution

"Teknos Group is undergoing a huge digital transformation, and we needed a professional tool to easily manage all the product information. Since we are a global company with established businesses in eighteen countries, inRiver is the perfect tool for our company to create a great customer experience and manage all the product information of our business for all our markets and all our sales channels."

- Outi Eskelinen, Marketing Manager, Teknos Group



Selecting an Implementation Partner

Selecting a PIM solution is a serious decision, one that requires significant internal buy-in. Your organization should first uncover how much internal support is available for this project. Conversely, if sufficient resources are not available, garner executive team support to hire an implementation partner for external support.

Many product information management solutions rely on a talented and robust partner network for implementation and support. When identifying potential PIM solutions, inquire about the breadth, depth, and capabilities of the PIM partner network. Understand their capabilities with complex data, if they have experience with diverse technical integrations, and how they've serviced similar organizations within your industry.

PIM touches your entire infrastructure and deeply affects how you go to market with various channels. Organizations need the ability to find a partner who can not only integrate and implement with all desired channels, but also can add value, based on their expertise with other manufacturers. Competent partners should be able to communicate what they've done for similar organizations within the space and clearly articulate how they're going to perform.

Key questions to ask when choosing an implementation partner:

- How much expertise in your PIM software do your in-house marketing or IT teams plan on developing?
- Is your team interested on relying on a partner for implementation and customization?
- What are the industries in which the partner has expertise?
- Does the partner have experience integrating with other specific tools in your infrastructure?
- What is the partner's experience with overall digital transformation?
- How many PIM implementations has the partner completed successfully?
- Has the partner implemented the PIM solution that you are considering?
- Is the implementation partner certified in working with the PIM solution you are considering?
- Is the partner an established, strategic agency with a lengthy history of PIM implementations?
- How long has the partner been in business, and how long have they been working with PIM?

This information can help position a team for success by managing expectations and fully communicating the commitment that is required by both an internal and external team.

Future plans

Digital transformation starts with a strong foundation. Transformation is in the name—you are completely empowering your organization to keep up with the digital mandates of the consumer age. With each new digital platform, channel, or tool, fragmentation of your brand and inconsistency of your marketing messages become real threats. Centralizing your product information and enriching your brand's assets in one unified place ensures that each product story is conveyed appropriately and consistently across channels. Product information management is the foundation on which digital transformation is built.

In the same way a PIM solution acts as the foundation for transacting digital business and ensures your ability to adapt in the marketplace, so too is the importance of a technical roadmap for a strategy on how to build upon the foundation an organization creates with a PIM solution. Organizations need a manifest for all technology business decision-making, with a clear understanding of which stakeholders are responsible for results. A PIM solution should be built into the technology roadmap for manufacturers, with full understanding, collaboration, and buy-in from an organization's team. PIM cannot be chosen and implemented in a vacuum as a siloed IT project. Consider where your product data comes from, how it's being shaped, and what it will impact next.

Like any software implementation, a PIM project is disruptive to an organization in terms of the time, and resources it takes to execute the project. However, it inevitably makes the organization more strategic, collaborative, and centralized. Learning how it's going to disrupt your organization helps manage expectations. The timing of a PIM project is important to know—you can implement a PIM solution at any time, but are there better times or worse times? If your team is considering altering a major process of business transformation or changing out a major system like a CMS, ERP, or e-commerce engine, evaluate PIM at that time. It's important to consider PIM early in the process of digital transformation because this is often the birthplace of product centralization.

Anytime you're examining any other system or major project, always consider a PIM. A PIM solution affects a CRM project, e-commerce systems, CMS, DAM, ERP, and more. As you consider changing your organization's go-to-market model, selling on Amazon, trying D2C, or adding a new channel, consider how PIM can enable this transition. The more complex your organization becomes, the more a PIM can help simplify your information and transmission of a brand and product story.

It is very important to not only address your current situation and imminent plans, but also to consider the future needs and ambitions of your organization. Some key considerations are:

- Future challenges of your organization
- Where you expect there will be expansion: larger product catalogs/assortments? More markets?
 Additional languages? More channels?
- Bottlenecks you can identify in your current organization regarding the product information management function that need to be addressed to enable further growth

"We want to make our offering available in all channels, giving our customers the possibility to make a purchase when it suits them. Since many of our customers start their purchasing process online, we knew that we would create valuable information both for those that purchase online and those that contact us through other channels. With our new e-commerce and creating first-class product information in inRiver we have reached a new customer segment. We are now live with our e-commerce in more than 10 markets, and see e-commerce as a great complement to our other sales."

-Cecilia Nilsson, Toyota



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Conclusion

Product Information Management is all about enabling your organization to keep up with a rapidly changing digital marketplace. Organizations that implement a PIM solution experience reduced product returns, increased confidence, increased resiliency, scalability, and flexibility, and decreased complexity. Deploying PIM for your marketing organization can transform your business from the inside out. The practice of product information management helps organizations realize valuable business goals as consumers continue to demand and rely on accurate, enriched product information.

Providing streamlined and centralized product information yields happier customers, and this builds brand affinity over time. A PIM solution enables teams to complete higher order tasks because the basics are covered and completed. If your team has resources expending time in managing and distributing spreadsheets while asking IT to complete non-value-added tasks, you're wasting company time. PIM can increase the efficiency of your marketing and IT teams and free them up to work on more strategic and cutting-edge activities. In the most basic sense, a PIM implementation can help reduce human error associated with the collection, storing, and dissemination of product data. An organization's cost-to-serve can decrease as business processes become more streamlined and automated and as sales and customer service efficiencies are realized. This effect is only compounded over the years as more information is operationalized, archived, and documented.

One of the many reasons that marketing organizations love PIM is that they are the owner of the application. In addition, if you select a true cloud-based Softwareas-a-Service solution, the deployment is simpler, and upgrades are continuous and automatically released. Your IT department needs to have little involvement. IT is not required to plan for infrastructure patches, software updates, and the like. These tasks can be managed by the software vendor.

About Ntara

Since 1999, Ntara has accelerated sales of products and services sold through indirect channels. B2B and B2C, B2B2C, B to whomever. Their clients win because Ntara applies digital superpowers to three specific industries: branded manufacturers & distributors, healthcare organizations & institutions, and technology companies. Ntara has provided website development and design, complex technical and system integrations, e-commerce ecosystems, product information management, and datadriven strategies. Ntara serves as a trusted digital agency for brands such as Simmons Beautyrest, TruGreen, Teradata, and Vidant Health. www.ntara.com

About inRiver

Founded in 2007, inRiver AB is the leading provider of Software-as-a-Service Product Information Management (PIM) solutions. Our powerful, award-winning, best-In-class inRiver Product Marketing Cloud solution radically simplifies the creation, handling, and distribution of perfect product information for a world-class customer experience across all touchpoints, in multiple languages. Hundreds of customer-obsessed enterprises worldwide rely on inRiver to orchestrate the creation, packaging, and distribution of their product information. The company is headquartered in Malmö, Sweden, with offices in Chicago, London, Amsterdam, and Stockholm. www.inriver.com

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