

Success factors in the platform business

(01/2024)



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1 Introduction

Platforms have revolutionized the way businesses operate and offer goods and services. Whether it's e-commerce, digital marketplaces, or social media, platforms offer a unique way to reach customers and drive growth.

In this guide, **heyconnect** takes a closer look at the key success factors in the platform business. From logistics, which ensures that your products are delivered on time and cost-effectively, to price management, which affects your competitiveness and profitability. We'll also explore the importance of a smart platform strategy to target the right audience.

In addition, we will dedicate ourselves to the topic of data monitoring. Here, we'll show you how you can use the available data to optimize your product metrics and make informed decisions. Finally, we'll look at the time factor, as speed and timely onboarding of your new items are critical to staying competitive in the fast-paced platform environment.

Being successful in the platform business requires a deep understanding of these factors and their effective implementation. Use our guide to deepen your knowledge and take your platform strategy to the next level.

2 Logistics Management

In this chapter, we describe three elementary factors in logistics management: ensuring that stock quantities are ready to be offered, active returns management, and the use of the logistics networks of the platforms.

2.1 Ensuring that stock quantities are ready to be offered

a) Monitor storage range

Monitoring inventory range is crucial to monitor current inventory levels against expected demand. It helps to avoid overstocking and shortages by showing how long the current stock is expected to last and when a replenishment is needed.

When it comes to subsequent deliveries, also keep in mind the availability of the goods - possibly from your manufacturer or supplier. Therefore, it is advisable to prepare a subsequent delivery in good time.

Finally, logistical product availability is also fundamental with regard to the ranking and thus the visibility of your products on the platforms. Zalando, for example, tracks the KPI product availability as so-called "SAR" (size availability rate) on a daily basis.

b) Ensuring the availability of size runs

Especially in the fashion sector, products are often available in different sizes. To avoid shortages and overstocks, it is imperative that product availability in the core and edge sizes in the different color variants is balanced according to customer demand.

The availability of contiguous size runs is also a prerequisite for going live for some platforms, e.g. Zalando.

If you are new to the platform business, we recommend that you to plan a conservative number of items for the initial delivery. You can increase these at short notice as soon as you have identified your top sellers.

2.2 Active returns management

Keep an eye on your returns! The return rate has a direct impact on profitability. High return rates mean higher costs for your business. This includes not only the cost of returning and restoring the products, but also the loss of inventory and potentially unsellable products. In addition, frequent returns can also affect the end customer satisfaction, as customers who have to make a lot of returns could become dissatisfied and lose trust in your brand.

Monitoring and reducing the return rate requires continuous analysis. Please note the following recommendations for action:

a) Evaluate reasons for returns and identify abnormalities

Always analyze the reasons for returns. With the help of our **heyconnect** data package, you can always keep an eye on your returns and receive them processed and analyzed once a week. For example, if certain products or product categories are returned more frequently, it may indicate quality issues.

b) Carry out test orders

Check the quality of your products regularly (e.g. quarterly) by placing test orders yourself. This helps you to identify and remedy defects or problems with your goods at an early stage. For example, compare the material information with those on the platform,

check the goods for possible damage or production defects and test whether the selected size really corresponds to the fit.

c) Ensure detailed text content and, if necessary, add additional information

Make sure that your product descriptions in our iPIM system are detailed and, most importantly, accurate. The more informed customers are about the product, the less likely they are to return it. Examples of this are e.g. fit, model size (our model is 179 cm tall and wears size 38 or the shoe width in the case of shoes). Feel free to contact your Customer Success Manager to see if there are any other optional attributes that you can maintain.

d) Analyze customer reviews on platforms

Some platforms allow products to be reviewed on their platform. If this applies to the platforms on which you your products are live, please read these customer reviews carefully, especially those that mention reasons for return or dissatisfaction. This can give you an indication of where there is room for improvement. Unfortunately, the platforms do not provide us with these end-customer reviews as a report, which is why we cannot pass them on to you as a report. Therefore, please look for your products directly on the platform.

e) Check value for money

Make sure your prices are reasonable and reflect the quality of the products. When customers feel like they've paid too much, the likelihood of returns increases.

f) Checking for production defects

Implement strict quality controls during the production process to ensure that products are free of defects or defects. Test orders are suitable for this purpose.

g) Please do not draw a comparison between your return rate in your webshop and your return rate on marketplaces

It is of great importance not to compare the return rate from your own webshop with the return rate in the marketplace business. This comparison can lead to inaccurate conclusions, as the two business environments are significantly different from each other.

When customers shop on your own website, they often do so because they are already familiar with your products and brand. They know the styles, the fits and have an understanding of the quality of your products. In contrast, your brand is often still unknown and new to the customer on marketplaces. This leads to different expectations and shopping behavior. Basically, the return rates on your own website are therefore usually lower than on marketplaces.

In addition, a marketplace usually offers a very wide range of products from a wide variety of brands and articles. Therefore, please keep in mind that selection orders are often placed on marketplaces. Customers order multiple products and end up keeping only the ones that best suit their needs. This approach inevitably leads to a higher return rate.

2.3 Use of the logistics networks of the platforms

Currently, you can use **heyconnect** to access the logistics networks of

- Zalando (ZFS)
- About You (FbAY) [*status 01/24: In connection*]
- Amazon (FBA)

fall back on.

This refers to the storage of your goods in the platform's own warehouses, as well as the handling of shipping and returns there. This allows the platforms to bundle your items together with ordered wholesale goods as well as the items of other partners. The platforms gain economic and ecological benefits, which are passed on to you:

a) Better visibility of your articles

Items offered through these platform programs get better rankings. In this case, the item is more likely to win the buy box and stand out on the platforms, even if there are several providers of the same item. Due to the increased visibility, the item moves more quickly into the focus of customers and significantly increases the likelihood of purchase.

b) Easy internationalization

The use of the platform programs allows you to easily expand your brand to all available overseas channels of the participating platforms.

c) Reduction of logistics and shipping costs

Due to the large quantities that are handled day after day in the platform warehouses, the platforms can offer you the best price/quality ratio in terms of logistics and shipping costs.

d) Promoting sustainability

Orders from customers are collected and packaged into one shipment so as not to send more packages to the customer than necessary. The customer only receives his order from one carrier (e.g. DHL). This is not only a win for the environment, but also makes online shopping easier for the customer. The returns system is also handled in this way.

If you are interested, please read our corresponding **guides**.

3 Platform Strategy

At a time when online shopping has become the norm and competition is constantly increasing, a smart platform strategy is crucial. To succeed in this environment, the first step is to choose the right platforms for your target audience. After going live, there are various measures to increase the visibility of your products so that your target group can find your products in the first place.

Once these two basic requirements have been met, you should think about the topics of internationalization and investing in platform marketing and participating in platform campaigns.

In this chapter, we explain the parameters for a successful platform strategy.

3.1 Choosing the right platform(s)

In the platform business, it is crucial to target the right customer segment for a specific product category. Therefore, choosing the wrong platform can lead to challenges (such as lack of visibility and therefore low conversion rates) and should therefore be carefully considered, because not every platform is the same and has its own strengths, weaknesses, and target groups.

All connected platforms are listed in our "**Platform Insights**" guide. Here, the channels are presented in detail and the following questions are answered, among others:

- Which target group does the channel address?
- What product categories is the platform designed for?
- What foreign channels does the channel offer?
- What is the current average return rate?
- What are the special features of the platform?
- What are the platform marketing opportunities?
- Which connection models does the platform offer and which one is right for me (cf. Otto Market versus Otto Dropshipment)?

Also operational issues, such as

- How long does it take to go live on the platform?
- Is approval required for the platform?

are discussed in the **Platform Insights**.

Are you unsure which platforms are right for your product range? If you are just starting out and still want to find out for yourself which platforms are the right ones for your products, the **heyconnect** business model offers ideal conditions for this. The addition of other platforms is included in the commission. For this reason, we recommend that you obtain approvals for all platforms that seem relevant to your product category at the beginning and that you closely monitor the sales and returns achieved after the product has gone live. If some platforms prove to be unsuitable (e.g. return rate or commission too high), we can deactivate your products on the platforms at any time.

3.2 Increase Visibility

More visibility = more sales. Below we present some levers to increase the visibility of your products on the platforms.

a) Platform Marketing

A better brand ranking can be achieved through targeted marketing measures. In the following chapter "[Active Platform Marketing](#)" we explain the necessity as well as our support offer for you.

b) Pay attention to the ranking algorithms of the platforms

Each platform uses individual ranking algorithms that affect the order of the items displayed. The underlying algorithms are not communicated to us in detail by the platforms. Nevertheless, some components of the calculation are known to us:

- Availability of the product
- Economic success of the product
- "Linguistic relevance" = how well a product linguistically matches the search query (→ therefore good product data maintenance in iPIM is particularly important)
- Ongoing sales campaigns for the product

c) Winning the Buybox

To gain visibility on the platforms, it is very important to win the Buybox. Under the heading "[Pricing – Winning the Buybox](#)" we discuss the importance of the Buybox and explain the main influencing factors.

d) Participation in affiliate programs

The platforms offer extensive opportunities to gain more visibility by participating in their affiliate programs.

○ **Use of the logistics networks of the platforms**

In [chapter 2.3](#), we introduced you to the logistics networks of the platforms currently available via **heyconnect**. What all networks have in common is the advantage that the products sold through them benefit from better visibility compared to products offered via partner accounts.

○ **Use of Otto Dropshipment versus Otto Market**

The Otto platform offers two connection models, which differ in terms of the amount of commission and the services included. The decisive difference in the higher commission of Otto Dropshipment is that discounts, vouchers, and similar promotions from the dealer Otto are included in the Otto Dropschipment model. Other benefits include:

- Otto Dropshipment items get a better ranking compared to OTTO Market items.
- Otto Dropshipment items are the first to be placed in the buybox.
- In the case of Otto Dropshipment items, Otto is displayed as the seller, which greatly increases the conversion rate.
- Cross-selling between otto.de, baur.de and Imwalking.de is possible via Otto Dropshipment (thus approx. 15-20% more probability of turnover).
- From 2024, sales will also be possible on international platforms of the OTTO Group, provided that they are connected to the Otto Dropshipment model.

Due to the above-mentioned advantages, we recommend that you use the OTTO Dropshipment model. On the other hand, Otto Market offers discounted access to the same platform. If your brand is already established in the market and does not need the additional uplift by participating in the marketing measures paid for by Otto, the Otto Market model is an attractive alternative.

3.3 Active platform marketing

As we learned in the previous chapter: No visibility – no purchase. The strong competition on the marketplaces and the associated mass of articles leads to visibility problems. Non-advertised items quickly get lost in the crowd, are not found in the category lists when searching or browsing, and therefore cannot be purchased. As a result, valuable sales are lost.

Items from a brand must stand out. This is done, among other things, by appearing on the top lines of the product listings. This is exactly what performance marketing in the form of **sponsored product ads** (SPA for short) on marketplaces is aimed at. SPA therefore serves as a basic tool to drive sales (**performance marketing**).

What we offer you: **heyconnect** markets your products on the largest German e-commerce platforms. Based on your goals, we develop a suitable set-up for you and take over the cross-platform campaign management for you. For platform marketing, we recommend a planned investment of 2-3% of the planned GMV.

The average uplift of a performance campaign accounts for about 20% of sales in the marketing period. For campaigns, we have an average ROAS of 5-6.

If permanent visibility on the marketplaces is ensured, a brand can connect the end customer with the brand via **branding campaigns**, in addition to brand messages and graphics. The focus is not on ROAS, but on impressions. Users should convert to customers downstream. Marketing measures with a clear focus on brand awareness are, for example, banner/teaser placements.

In the figure, you can see both variants of marketing using an example on OTTO.de:

The screenshot shows a search result for "winterstiefel" on OTTO.de. At the top, there is a "Sponsored Brand Ad" featuring a large image of a person wearing yellow Timberland boots, with the text "JETZT KAUFEN" and a "Sortieren nach" dropdown menu. Below this, there are three "Sponsored Product Ads" for REUSCH outdoor winter boots. Each product ad includes a product image, a price tag showing a 23% discount, a star rating, and a description. The first product is a black boot with a price of €99,00. The second is a white boot with a price of €99,99. The third is a black boot with a price of €109,00. All products are marked as "gesponsert" and "lieferbar - in 3-4 Werktagen bei dir".

For more information about **heyconnect** Retail Media services, prices, or individual advice, please contact your Customer Success Manager or send an e-mail to: retail-media@heyconnect.de.

3.4 Increase in sales through participation in platform promotions and sales phases

The platforms offer discount promotions on a regular basis. This includes seasonal sales such as summer sales, Black Friday, end of season sales, and many more. Participation is basically free of charge and offers you the opportunity to increase visibility, reach and sales figures.

Participation has various advantages:

- Increase in sales through increased visibility of your products as well as increased customer attention and willingness to buy during the sale phase
- Active customer approach on the part of platforms
- Positive marketing impact
- Brand awareness and new customer acquisition
- Inventory reduction

As soon as we are notified by the platforms of upcoming promotions, we will inform you immediately by email. In some cases, however, we receive this information from the platforms ourselves at very short notice and would like to ask for your understanding at this point when a promotion is announced by us with little lead time.

In addition to the platform-specific promotions, the following sale phases apply:

Period	Sale phase
January - February	End of Season Sales
March - April	Spring Sales / Mid-Season Sale
June - July	Summer Sales
August	End of Season Sales
September - October	Autumn Sales / Mid-Season Sale
November	Black Week
November - December	Winter/ Christmas Sales
December	Start End of Season Sales at Zalando

The most well-known sales phase is Black Week, which takes place around the fourth Friday in November. Our recommendations for Black Week - as well as for all other sales phases - are:

a) Ensure available stock quantity

Please make sure that there is sufficient stock. Especially for bestsellers, the stock should be increased by about 30%.

Be sure to plan enough lead time for delivery and observe the separate storage guidelines for Black Friday.

b) Reduction of items on all marketplaces & timely entry of prices

We recommend price reductions between 20% and 50%. Make sure to import the prices correctly into the iPIM. Also, consider selling off older merchandise during this period with generous reductions.

c) Scheduling of Retail Media

Please feel free to take our marketing services into account here and find out about our information e-mails about the platform offers during the sales campaigns.

3.5 Internationalize for more reach

Scaling your platform business overseas will provide you with additional revenue potential through greater reach and access to international customers. With **heyconnect**, you can easily

sell your products throughout Europe. Please note the following points if you would like to internationalize through us:

a) Prerequisites for internationalization

A basic prerequisite for internationalization is the existence of the necessary platform approvals.

In addition, compliance with the EU Regulation on Textile Labelling (No. 1007/2011) must be ensured. According to Article 16 of EU Regulation No 1007/2011, labelling must, in principle, be carried out in the official language or languages of the Member State in whose territory the textile products are made available to the consumer.

b) International platforms in the heyconnect portfolio

Currently, About You, Amazon and Zalando offer various foreign channels. A detailed list of available countries can be found in our **Platform Insights**.

c) Cost

If you decide to go live on international channels, this will not result in any further costs at **heyconnect**.

Nevertheless, please keep in mind that higher shipping costs must be factored in for shipping abroad.

To reduce shipping costs abroad, platforms such as Zalando with ZFS, About You with FbAY and Amazon with FBA offer their own logistics solutions.

d) Pricing / Product Selection

To compensate for the increased shipping costs, many suppliers sell their products abroad at a higher selling price than domestically. As usual, you can import the prices individually for each channel via the iPIM.

Alternatively, you could only offer your higher-priced products abroad.

e) Translations

Whether translations are required for the foreign channels depends on the respective platform. You can find this information in our **Platform Insights**.

About You and Zalando, for example, take care of the translation for the respective foreign channels independently, while you must submit translations to us for an international Amazon go-live.

f) Shipping to Switzerland

Sales to Switzerland are handled by **heyconnect** (customs declaration, export DE, import CH). Returns processing (customs declaration, export CH, import DE) is also handled by **heyconnect** in cooperation with a Swiss service provider.

In the case of returns processing, due to customs clearance and a return goods shipment to Germany that takes place on a weekly basis, there may be longer processing times and a delayed billing of returns compared to EU orders.

The shipping costs to Switzerland and the costs for returns from Switzerland are slightly higher compared to other foreign shipments due to the services just mentioned. Please take this into account when deciding to sell to Switzerland.

4 Pricing

There are a few adjustments in pricing that can have a positive effect on your sales.

4.1 Winning the "Buy box"

The buy box, i.e. the sales prerogative, is an essential element in online marketplaces. If several sellers offer the same product, the one who offers the best purchase option for the customer from the marketplace's point of view wins the buy box. In our current platform portfolio, there is competition on the article on Zalando, Otto and Amazon (as of 11/2023).

The criteria for winning a buy box can vary on different marketplaces – the weighting of each factor can also be different. The most important influencing factors are:

- Selling price
- Delivery period
- Sellers (there has been empirical evidence of different effects on customer behavior when the platform itself, **heyconnect** or the brand is displayed as a seller – the highest probability of purchase is when the platform is displayed as a seller)
- Customer reviews (if applicable)
- Amount of shipping costs (if applicable)

Based on this, you can essentially influence the profit of the Buybox by adjusting the sales price.

Here's what it looks like when an item is sold by multiple vendors – in this case, **heyconnect** won the buy box on otto.de:



4.2 Ensuring value for money

Make sure your prices are reasonable and reflect the quality of the products. When customers feel like they've paid too much, the likelihood of returns increases.

4.3 Control of sales prices on foreign channels

To compensate for the increased shipping costs, many suppliers sell their products abroad at a higher selling price than domestically. Alternatively, you have the option of offering only higher-priced products abroad.

You can adjust the price individually for each channel in the iPIM. Please note that for channels with foreign currencies (e.g. Denmark, Switzerland, Poland) you must maintain the corresponding national currencies in addition to the saved € price in the iPIM. Without their information, it is not possible to go live in all countries with foreign currency.

4.4 Special features of pricing on Zalando

a) Dynamic Partner Selection

Zalando works with a so-called Dynamic Partner Selection on its marketplace. With the help of this tool, you have the opportunity to display your items online that overlap with Zalando Wholesale or other marketplace partners at the lowest price.

To beat the offer price of Zalando Wholesale or ZFS items and thus be allowed to sell your items, the price must be at least 5% lower than the item offered by Zalando Wholesale or through ZFS. Other marketplace providers can be outbid with a minimal reduction (e.g. -1 cent).

The Zalando Dynamic Partner Selection is usually only active during sales phases. Your Customer Success Manager will inform you about these times.

b) Pricing when using Zalando Fulfilment Solution (ZFS)

With regard to the regular Zalando sales channels in combination with the ZFS channels, it should also be noted that the prices for the Zalando partner fulfillment channels DE, AT, CH, BE, FR, IT, NL and DK, which you serve exclusively via **heyconnect**, are the same as the prices of the respective foreign channels for ZFS (DE, AT, CH, BE, FR, IT, NL, DK). If there are any discrepancies, the items will be blocked by the platform.

For example, you can't list an item on Zalando Germany for €79.90 and on Zalando ZFS Germany for €99.90. In the above example, the same price must be maintained for both channels ZADE and ZAFD.

	A	B	C	D	E	F
1	EAN	Verkaufskanal	Verkaufspreis	UVP	Altpreis	Währungscode
2	4262xxxxxxxxxx	ZADE	79,90	79,90	79,90	EUR
3	4262xxxxxxxxxx	ZAFD	79,90	79,90	79,90	EUR

In addition, two other special features for the ZFS channels Hungary and the Czech Republic must be considered. Prices ending in a currency other than .00 (e.g. 799.05 CZK or 19495.10 HUF) will be blocked by the platform in both the Czech Republic and Hungary.

In addition, prices that are not multiples of 5 (e.g. HUF 19499.00 or HUF 7899.00) are blocked in Hungary. Both the Czech currency, the Czech koruna (CZK), and the Hungarian currency, the Hungarian forint (HUF), have no subunits. In addition, the lowest form of cash currency in Hungary is 5 forints.

5 Data monitoring

With active data monitoring, you can help increase your revenue by identifying and eliminating performance barriers at an early stage. In the best case, you evaluate your sales daily in order to derive measures at an early stage.

5.1 Data basis

To help you keep track of your numbers, we provide you with a **three-level data package**.

Stage 1: DASHBOARDS (weekly by mail)

- Clear KPI visualizations for a quick overview **(total)**:

The dashboard provides you with an overall view of your brand and comparisons to previous time periods with the help of relevant metrics, so you can see at a glance where action is needed.

Stage 2: REPORTS (weekly by mail)

- More detailed data tables for analysis **(product groups)**:

The reports offer insightful transparency of a deeper dimension of the product level and make it possible to identify anomalies at the product level at an early stage.

Stage 3: FEEDS (daily via download)

- Downloadable raw data for the individual "data deep dive" **(EAN basis)**: The feeds basically contain all information that has been visualized in a coarser way in the dashboard and reports. This means that the key figures of a dashboard are usually calculated from many detailed data sets. In the case of feeds, which correspond to detailed Excel lists, you can access the information you need thanks to various filter functions.

5.2 Analysis of low and high performer

The analysis of low and high performer is a powerful method for continuously optimizing your product range. The analysis of low and high performer is used to divide products into two categories. This helps you to evaluate the performance and profitability of your products and to derive appropriate measures. Here's how the analysis works:

1. **High performers:** Products that are classified as high performers are characterized by high sales figures, high margins, and strong demand. They are the profit generators and make a significant contribution to sales.
 - **Measures:** Products in this category should be further promoted and expanded. This may include ensuring inventory availability of these products and increasing your budget for platform marketing for these products.
2. **Low Performers:** Products in the low performing category have low sales figures, a high return rate, low margins, and low demand. They contribute little or nothing to the profit and can even cause losses.
 - **Measures:** Your low performing products require close inspection. The inventory of products in this category should be reduced as much as possible or even eliminated from the platform range altogether in order to avoid unnecessary storage and return costs or even loss of sales.

It's important to note that classifying products as high and low performer isn't static. Demand may change over time, e.g. in the case of seasonal products. Therefore, it is advisable to carry out the analysis on a regular basis.

5.3 Other Performance Factors

In addition to analyzing your high and low performer, you should also evaluate the following performance factors on a monthly basis using the data we provide:

- Were reductions made too early or too late?
 - How much budget do I have to plan for platform marketing and when does it make the most sense?
 - Zalando-specific: Have the articles been retagged for the new season?
- For your information: Zalando wants to present its customers with an assortment that is as up-to-date and relevant as possible. To this end, the platform queries the topicality of the articles offered every six months. This process is known as Zalando retagging. We will inform you about this in good time by e-mail.

6 Onboarding of new items in a timely manner

Speed has become a key competitive advantage in the platform business in the digital era. In order to create a time advantage over your competition, we advise you to onboard your (seasonal) goods at an early stage.

Especially before peak phases such as Black Week, there may be delays in the average processing times on our side as well as in the warehouse. Plan sufficient buffers to onboard your items in good time before peak phases.

We recommend the following timetable:

3-4 months before the planned go-live of the articles:

- Check well in advance whether all the **product categories** you need are already available in the iPIM – especially if you are planning to expand your assortment.
- In the case of very large delivery quantities, please obtain a **delivery approval** from us as soon as possible – this is not EAN-based, but on a quantity basis.
- Set aside enough time for the production of new product images. If you would like to commission **heyconnect** with the image production, please allow about four weeks of lead time between the image production request and the receipt of the images.

2 months before the planned launch of the new articles:

1. Content

- The speed of content production is entirely up to you. After submitting the content, please take into account the following processing times on our site:
 1. After you have submitted your article master data to us, the master data approval by our content team takes about a week.
 2. After the master data approval, you can refine your article data in the iPIM and upload your images. Here, too, the article data and article image approval by **heyconnect** takes one week each.

2. Logistics

- After the article master data in the iPIM is maintained and approved by us, you can upload the advice notes in the Advise tool.
- After the notification has been transmitted in the Advise tool, **heyconnect** will approve the delivery or give you an alternative delivery date (duration: approx. 2-3 working days).
- Please hand over your delivery to your chosen carrier in good time to ensure that the goods are received on the approved delivery date. If the delivery is significantly earlier or later, we cannot guarantee the receipt of goods or storage within the scope of our service levels.
- Finally, the goods are stored in the **heyconnect** warehouse. The storage period depends on the quantity delivered and the time of delivery (e.g. possibly delayed storage during peak phases such as before Black Week).

1 month before the planned go-live:

3. Go-live phase

- After the goods have been stored, the article data in the iPIM (article master data, finishes, images, prices) must be approved for the go-live by **heyconnect** (duration approx. 1 week).
- The article data is then exported to the platforms via middleware. The go-live depends on the platforms. The duration can vary between about two weeks and possibly longer in peak phases.

When onboarding new items, please keep these above-mentioned sales phases in mind.