

There's No Such Thing as Business as Usual This Holiday Season

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We know the economy is shrinking, unemployment is up and the future of retail will remain digital during this seemingly endless pandemic. On top of that, we've just started the holiday season, which accounts for 40 percent of brands' annual revenue.

As a brand management expert, with experience working at L'Oréal and Nike, and as a founder of a boutique digital marketing agency, I know that consumer product brands have been planning their holiday strategy for months – photographing new value sets, fine-tuning promotions, honing hero product assortments and re-negotiating revenue targets. For them, the holiday season starts now and gradually ramps up to Cyber Week. By the time Black Friday comes around, brand marketers are already planning for their spring launches.

But this holiday season won't be business as usual.

Let's assume that most brands will continue to advertise their Black Friday deals. What happens if consumers don't respond? To succeed in today's competitive and highly promotional landscape, it's more important than ever for companies to optimize their online presence to drive incremental revenue.

Check out my three tips on how you can stand out from the competition this holiday season, whether you're a global

consumer products brand, a solo entrepreneur or a small business owner.

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1. Further personalize your product recommendations

Given that you might have a lot of excess inventory burning through your profit and loss statement, continue to discount the product you need to move, but also add more personalization to your product recommendation engine. Take the “you may also like” website functionality to the next level by tying it together with email and paid media.

Delve deeper into your algorithms. Are you targeting browsers in the last seven days or 30 days? How does your messaging differ for past purchasers and cart abandoners?

Based on my experience in helping to build Converse’s first custom global CRM (Customer Relationship Management) database, it’s critical to hone in on your consumer’s multi-channel digital experience. I recommend putting together a one-pager that lists your algorithms, recommended products, frequency caps and messaging by channel.

For example, if someone abandoned an item in their shopping cart, gently remind them two-three hours later with a Facebook ad. Did you forget something? If they haven’t clicked on the ad, you could follow-up a day later with a branded email. And if they don’t open up your email, as your final attempt, try sending them an exclusive discount offer across email, Facebook ads and as a pop-up reminder once they return to your website.

It would help your profit and loss statement if you use discounting as a last resort. Your consumer might be a loyalist (two or more past purchases) and willing to pay full

price if you just gently nudge them along. Don't rush to send them a promo code unless you see that they won't buy. Your finance team will thank you.

2. Become a pro at Search Engine Optimization (SEO)

Rather than starting with the products you need to promote then building out your marketing strategy, start by letting Google do the work for you. Take a look at Google's Keyword Planner, Google Trends or Search Console tools to see how consumers are searching for your brand online. Let the data guide your merchandising and messaging strategy.

Are customers looking for shirts more than pants? If yes, try building out a multi-product gridwall that highlights the new t-shirts on your website. If you need to sell those pants quicker than your inventory is moving, create a special offer to increase your average order value (i.e. get a free \$50 gift card when you spend \$250-plus on your next look). Then, send out an email to promote it, and don't forget to update your metatags to ensure that Google serves up your new landing page to potential buyers.

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3. Leverage your brand's platform to help those in need

It might be difficult to move all of your excess inventory through discounts, free gift cards or sweepstakes promotions. I worked at Laura Mercier (part of Shiseido) pre-Covid, and as part of a paid media partnership that I launched, we "gifted" new product to select influencers and invited them in-store for a complimentary makeover, in return for sponsored blog and social posts. It helped us build new relationships, generate

content and move through inventory.

During the pandemic, influencers might be more questionable as we're all leading less glamorous lives, primarily quarantined inside these days. Another useful strategy is to partner with a nonprofit where you can "gift" your product. For example, try working with an organization that's leading a socially distanced food drive and give away complimentary bottles of shampoo and conditioner at a branded booth. Or throw in some mini mascara samples and a free branded face mask into the gift bag to support an online fundraiser. Not only will this potentially move hundreds of units out of your warehouse, but it also has the added benefit of helping those in need during this challenging time.

While the retail landscape is especially uncertain right now, by following my three tips to increase your brand's revenue, I'm confident that you can optimize your online presence and enhance the consumer experience during this unprecedented holiday season.

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