

SEVEN STEPS FOR RETAIL SUCCESS OVER BLACK FRIDAY

Another year, another Black Friday. But Black Friday is changing, and retailers need to evolve their approach to this critical trading period. So, what should they be doing?



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✓ Defining your Black Friday strategy.



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01

Ease off promotions – and focus on incrementality.

Adopt a strategic approach to your discounting and promotions. Sitewide blanket discounts are attractive, but they erode margin. Establish A/B testing to understand what drives sales and measure incrementality.

02

Think targeting and personalisation.

Avoid mass marketing messages. Use your data to understand your customers, what they want, and when they begin gifting. Then send them relevant, personal, and targeted promotions.

03

Understand your site traffic.

Identify frequent visitors in the Black Friday lead up. These have high conversion potential, so take action and encourage them to buy.

04

Manage your data sources.

Connect your online and offline information to understand how people are buying from you: it helps your future planning.

05

Grow your first-party data.

First-party data is the future. Incentivise shoppers to share information, so you're in a strong position when cookies die.

06

Develop your loyalty strategy.

Think long term, not short term. Loyal customers spend more and give you an advantage. Have a process to turn one-time purchasers into frequent buyers.

07

Deliver a seamless experience.

Let people buy how they want to and deliver a seamless experience across all channels.

IN A NUTSHELL

There's no 'one-size-fits-all' approach to Black Friday, so retailers must adapt their strategy to put themselves in the best position to achieve their objectives. This requires focusing on multiple areas – not just one – and data is central to improving each element to ensure success over the peak trading period.