

# Test and learn this Black Friday

OPINION

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The world has changed in 2020 and Black Friday is no different. Brands need to be brave and adapt their 2019 thinking, Felicity Long explains.

In 2020 we've all had to find different ways of doing things and Black Friday will be no exception for marketers. This year it will be longer and more important for brands as the consumer pivot to e-commerce means it will have an even bigger impact on their bottom line.

It's also worth noting that for consumers, the ability to get a great deal either for their family and friends, or for themselves, could provide a thrill and, in some cases, social currency. In a year where there hasn't been a lot to smile about, Black Friday might provide a temporary lift.

The first critical change for marketers to address is the timescale. In 2020 it's no longer Black Friday but more Black November (or Black November with a touch of October, if you're Amazon).

One upside will be that some people that would have been put off previously by the aggressive nature of the in-store experience can enjoy a fully virtual experience that in some ways makes Black Friday accessible to all. With sales periods likely to run for longer and available 24 hours a day, seven days a week, shoppers have more time. So, whilst shoppers spend less individually on a given visit, in total the overall volume of shoppers might increase during Black Friday.

Secondly, it matters more that brands get this right for business reasons and that means balancing great deals with profit margins. In a year which has been characterised by economic uncertainty, there will be bigger focus on smarter deals and thus big price reductions should continue to pull consumers in. However, the previously named 'Christmas creep' is very much looking like an actual reality this year as consumers may shop earlier to navigate concerns about stock levels due to supply chain breaks and timely deliveries.

Throughout the course of the pandemic we have seen our clients evolve their e-commerce approach. Wave One focused on cost control and efficiency measures and now we are entering Wave Two with a greater focus on experiences – one that tries to replace in-store retail experience, be that through personalised messaging or brand experiences in AR. This will be essential to avoid having to compete purely on price.

Dealing with these challenges and harnessing the opportunity of Black Friday 2020 means following five key trends:

- 1) Understand what your consumer wants and deliver it...fast. It's going to be a very competitive time in the e-commerce space over this period – being able to apply your knowledge of your consumer to serve them the right product, right message, at the right time at pace will be key, as will being able to adapt to their changes in an agile way. Get ahead and get your analyst pointed at your data from across 2020 and then review it

frequently across the period.

2) Think long – it's Black November, not Black Friday. Think about how you will keep your offers and messaging fresh– consider the consumer journey over the whole period, not just one weekend.

3) Think hard about what value looks like for your consumer. In a world of abundant offers, really understanding what value looks like to your consumer will be key to cut-through and protecting your business margin. For example, if social currency is a value for your customer, consider how you can use influencers to sell for you.

4) Find your most valuable segment and head there first – really look at your customer data for this year – the world has changed and so have your customers. Up-to-the-minute insights are essential to understanding what will appeal and to whom.

5) Test and learn – this is a year of rapid growth in e-commerce – everything you learn over the Black Friday period will help set you up to be competitive for the longer-term!

We have seen rapid transformation in so many areas in 2020 and Black Friday is no exception – be brave, test and learn, listen to your consumers and deliver them the best deals and the best experience to make the most out of the opportunity this year.

## OPINION