

MUTESIX a dentsu company

Black Friday, Cyber Monday Playbook

The Guide to a Successful Season



Turn Chaos into Conversion

Black Friday and Cyber Monday (BFCM) are around the corner, and your growth potential is powerful. However, with the 2024 election approaching, ad spend soaring, and political spend on track to be record-breaking, you may feel power*less*.

But don't sweat it—our 3rd annual BFCM playbook is here to help you conquer the season. Keep this playbook in your back pocket because it WILL be your secret weapon to success.

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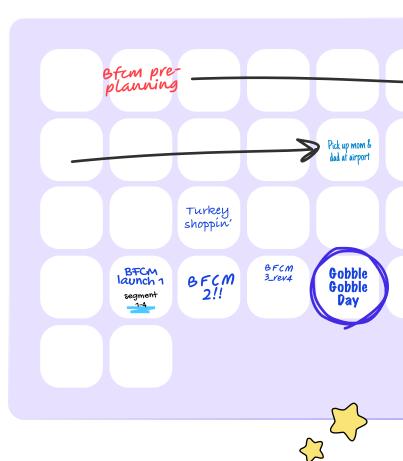
NOVEMBER



Mark Your Calendar

Q4 Holiday and Shopping Days

DOWNLOAD THE CALENDAR





BFCM numbers you need to know



1 Week Ahead

Advertisers ramp up spend one week ahead of BFCM

3.8x

conversion volume increase compared to previous levels

1.9x

more TikTok spend

than average

Advertisers are investing

2.9x More

on social platforms compared to normal levels

2.2x

more Facebook spend than average

more Search spend than average

2.5x

3x

more programmatic spend than average

47%

of all purchases over BFCM 2023 were repeat customers **2.5**x

more spend on BFCM compared to the rest of November

50% of BFCM

messaging includes discounts. Most common discounts were: 30%, 25%, and 20%

540 Million Texts

sent on Black Friday, on average





So much is happening in technology, the economy, and the market. You need to understand these changes and work with them, not against them.

Here are a few key themes to keep in mind this Q4.



#1 AI Creative

The hottest topic these days? AI creative. BFCM is the time to incorporate it into your performance marketing plan. But like any tool, be smart about how you use it.

AI is trained on clear details about your brand assets, target audience, and intended ad platforms. Go ahead and tie AI to your brand's performance metrics. It can version assets to optimize AND iterate them.

(***\text{\infty}, yeah, we know*).

On top of it all, there's so much AI to choose from:

Meta's Advantage+, TikTok's AI, or the newly released

Instagram AI Studio. Use these right, and you're looking at some serious creative and effective campaigns.

Our Rec



Speak with your agency partner. They'll let you know if AI makes sense for your brand and goals. Not working with an agency? Reach out to see how we can help.

convert the binary!!!



It's sure to be a historical election year.

Here's how to navigate the season
without breaking your budget.



Have a Regional Budget Strategy

Seven swing states—PA, WI, MI, NC, GA, AZ, NV—will be advertising battlegrounds. These hotspots will be flooded with ads, turning programmatic auctions into brawls. If you're playing nationally, avoid these areas. If you have to target them, keep an eye on your traffic, conversions, and revenue to avoid overspending.

Prepare for Sticker Shock

We're looking at KPI costs potentially doubling, so recalibrate those benchmarks and pad those forecasts. Political advertisers have upped their targeting game and are zeroing in on demographics, psychographics, and media habits. Ease up on the hyper-targeted approach and cast a wider net. You'll snag some less saturated user groups.

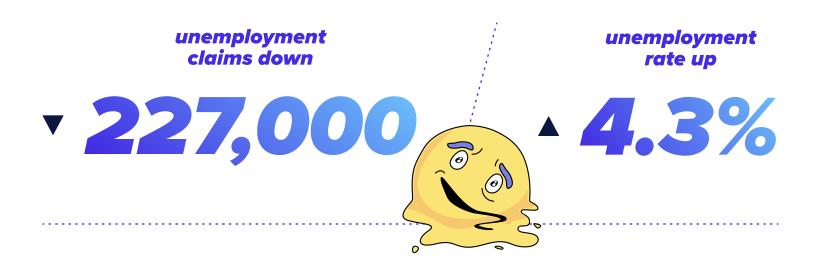
Timing is Everything

Front load those upper-funnel initiatives now and build remarketing pools before the October-November 2024 ad frenzy. It'll be way easier (and cheaper) to re-engage with primed customers than to search for new ones.

Remember, flexibility is your BFF. Keep a close eye on customer behavior and performance data. Don't be afraid to pivot when needed.

#3 Economic Hardship and Consumer Spending

The Federal Reserve maintained high interest rates earlier this year to slow down economic activity, reduce consumer spending, and bring inflation back to its target level of 2%. It's a thorn—a big one at that—and all consumers are feeling it.



For the week ending August 10, 2024, unemployment claims fell to 227,000. However, the national unemployment rate increased to 4.3% in August. While fewer claims usually mean increased consumer spending, the higher unemployment rate might make people more cautious.

What does this have to do with BFCM? For brands, you need to prepare for the slow rebound of consumer spending. Here's how to do that:

- Work with your agency partner to turn on targeted media to capture the initial early spike.
- Consumers need alternative payment options, like buy now, pay later with <u>Affirm</u>. Add these financing options in creative messaging with straightforward promotions.



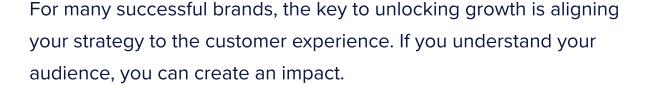
Work With It

3 ways to use these shifts to your advantage:

- 1. Be Original
- 2. Nurture Mindfully
- 3. Put The Customer First

Be Original

In this competitive landscape, your brand and products need to stand out. While customer spending may rise, think about what gives you that edge—this will make their decision easy.





They are not like us ·-)

Your Game Plan:



Use Empathy

Get into the minds of customers and adapt to what they want to see/hear, making it unique to your brand.

Leverage Data

Use audience data and media targeting to see what's resonating with your brand, then conceptualize, optimize, and iterate.



Copycat creative and its lack of originality are hindering your ability to stand out.

M6 TIP:

Don't be afraid to go beyond your brand guidelines.

Read <u>The Art of Brand Performance</u> to see how you can think outside your brand.

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Nurture Mindfully

BFCM often comes with high costs and fluctuating acquisition expenses.

Though inevitable, you can manage these by planning and using predictable buying behaviors.

72%

of shoppers prefer to shop online 19%

abandon their cart to find better deals

Your Game Plan:



Beat rising CPMs by growing your list early with paid and organic marketing. Retarget with email and SMS when your deals go live.

Re-Engage Subscribers

Re-engage past customers before BFCM with email, SMS, and RFM analysis. Use multi-channel retargeting.

Convert Abandoned Carts with SMS

When carts are abandoned, strategic SMS messages can recover sales with a 36% click-through rate, far surpassing email's 3.2%.

M6 TIP:

Paid media sales begin to spike Thanksgiving evening. Build momentum before then to let your audience prioritize you.

Put the Customer Experience First

Shoppers expect an easy, engaging shopping experience.

These tools and services make purchasing painless.







Early Access and Exclusive Promos

Reward loyalty with early and exclusive sales.

One-Click Buying and Buy Now, Pay Later Options

Make buying easy with options like Shop Pay, ApplyPay,
Buy with Prime button, or installment payments with
Afterpay, Klarna, or Affirm.

Auto-Applied Discounts

Combat user error and high call volume with auto-applied discounts.

Have a dedicated BFCM landing page. This helps to guide customers toward selecting items.

Reach out if you need our team to create one.

M6

The BFCM Channel Checklist

Check these channel-specific recommendations off your list

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O		Push M	eta	budgets	to	reach	new	customers	during	BFCM
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- Optimize spending with Meta's Advantage+ shopping campaigns and audiences
- O Utilize Meta's generative AI tools to efficiently create multiple versions of copy
- O Use reminder ads on Instagram to build anticipation and consideration

Google:

- Test broad keywords with larger budgets and proper routing
- O Create audiences around different time ranges and leverage them in different ways
- Leverage AI to enhance images to reflect the season

TikTok:

- O Pre-build TikTok audiences and connect product catalogs 2-4 weeks before BFCM
- O Use smart performance campaigns to reduce creative fatigue and diversify concepts
- Leverage display cards and countdown timers to build excitement and engagement
- O Set up a TikTok Shop by mid-September, upload hero products, and run PSA ads

The BFCM Channel Checklist

Check these channel-specific recommendations off your list

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0	Utilize retail search engines for shopper research and purchase intent
0	Suggest related items with 'shop similar' or 'users also bought' messaging
0	Launch campaigns two weeks before BFCM to engage and prep shoppers
0	Update content, storefront, ad copy, and add BFCM keywords

Programmatic:

	Run awareness campaigns two weeks before to boost site interest and traffic
O	interest and traffic

Increase spend on top-funnel audiences a month before to expand
retargeting pool

Retarget during the sale by boosting spend on recent, interested users

Lifecycle & SMS:

- Grow your list by using incentives to boost sign-ups before BFCM
 Optimize everything to ensure automations and messaging are effective
 Coordinate email, SMS, social, and paid ads for consistent messaging
- O Be prepared to automate stock alerts to create urgency and save sales

What Comes Next

After BFCM, many brands either wind down or stick to stale promotions.

But neglecting this period is a missed opportunity. This is the time to target those who are still in a buying mindset.

1. Give Them a Second Chance

Reassure customers with extended or new deals if they missed BFCM offers.

2. Have a Polished Post-Purchase

Thank buyers and update them on shipping and stock via email and SMS.

3. Maintain 5-Star Customer Service

Run live chats throughout the sale and equip service reps with special offers.

4. Engage Beyond Q4

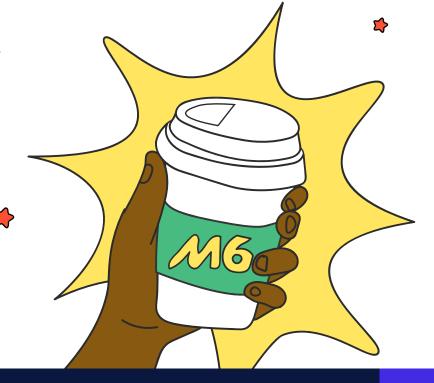
Use Q4 data for content and loyalty programs to drive repeat shopping.

5. Give New Customers More Deals

Extend BFCM with extra offers to re-engage new customers and increase LTV.

6. Promote Gift Cards

Highlight gift cards after shipping cutoffs.





Partner with MUTESIX adentsus company

Do BFCM right with a brand performance marketing agency. We'll create content that boosts sales, builds loyalty, and engages your community.

Reach out to hello@mutesix.com

Sources

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