

A shift in strategy on the cards for Black Friday 2020



12 Nov 2020

The dash deadline is looming with the 'on-your-marks-get-set-shop' the rallying cry from past years sending both online and offline sales into orbit around the likes of Black Friday, Cyber Monday and Singles' Day.



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This year while one can almost smell the specials as laces are tied and crews limber up, it is critical to understand post-pandemic consumer preferences as brand owners gear up for the main event.

South Africa's largest payment gateway PayGate, as <u>reported recently in BizCommunity</u>, suggests that for example Black Friday, while not expected to show the same growth as previous years, could still help local retailers struggling to make up lost lockdown revenue, especially for those with an online presence.

It is certainly doubtful that many shoppers will want to be pressed together like sardines and shoving their way into stores to make a competitive entrance. Over the years, this has already shifted in that Black Friday has comfortably occupied an online space with experts predicting that this year will be predominantly online even with previously 'anti-tech' consumers. A decrease for in-store footfall, but a healthy increase for online traffic.



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Global retailers such as Walmart, Target and Best Buy have already declared that stores will be closed on Thanksgiving to avoid any risks, moving Black Friday more solidly into the online space.

While social jostling can certainly be avoided, retailers will have to ensure that both in-store and online are both considered options for shoppers and that valuable discounts are a relevant push-point this year, with unemployment at a high and financial constraints evident in most homes. On the other hand, there are many consumers that may have money to spare as holidays have been postponed and commuting costs cut back.

For many e-commerce businesses, these marketing days are an opportunity for strategic partnerships. "This year I'm seeing a lot of brands start to partner up with other brands that have the same target customer," says New York-based Nik Sharma, CEO of Sharma Brands. "It's an opportunity to cross-sell or build audience and awareness."



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Black Friday, and following hot on its heels Cyber Monday, are both expected to see a huge spike in product sales making it crucial to get online strategies and tooling right. Curveballs will add an interesting spin, such as the older generation raising their voice as players in the market from previously rarely using technology to post lockdown, feeling more comfortable shopping online.

A recent study by Mintel found that in 2019 just 16% of over 65s shopped online at least once a week, to the current scenario, where they are now as likely as the average consumer to make use of online platforms.

To prepare for Black Friday and Cyber Monday businesses will need a combination strategy. Reaching out to previous customers through email marketing campaigns advising them of upcoming promotions and raising brand profiles ahead of the events; utilising social media advertising and creating an omnichannel experience, for example by displaying retail partners on websites.

In South Africa two of the biggest retailers Game and Makro, as reported in *BusinessTech*, have reimagined Black Friday, running deals throughout the month of November instead of releasing deals for a restricted five-day period at month-end. By extending the period, customers will have more opportunity and time to benefit from specials, as well as a staggered instore shopper flow in line with social distancing protocols.



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One can't treat any of these marketing events wearing a pre-virus hat. The customer connection alone has catapulted to the next level and whether online or in-store there is an expectation to make sure, now more than ever before, to offer a personable shopping experience.

Retailers will need to really partner with their customers whether it is Black Friday, Cyber Monday or Singles Day. They will need to be very empathetic to the financial constraints customers are facing and promote these 'special' days in ways that show they care.

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