ADVIEK COMMERCEWEEK



Adweek Commerceweek: From Storytelling to Selling

On February 28-29, 2024, Adweek hosted its annual Commerceweek event with a theme of From Storytelling to Selling. The two-day event explored the essential skills, capabilities, and investments required to deliver top-tier brand commerce experiences within a digital ecosystem. Moreover, it examined the pivotal role of creativity, in all its forms, in effectively and consistently driving sales by tapping into consumer and customer preferences through robust data analytics.

Across the breadth and depth of topics and expertise shared across the two days, key trends and takeaways emerged as marketers and retailers alike seek to garner preference and loyalty in an ever-more-fractured world. Thought leaders across Publicis Commerce share insights gleaned from the event in our latest report.



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Build Brand Loyalty & Drive Digital Commerce

- How Luxury Brands are Doing Both





Jill Cruz
EVP Commerce Strategy
Publicis Commerce

As the digital commerce landscape evolves at a record-breaking pace and brings new brand choices to the forefront, how do brands stand out and cultivate strong connections and loyalty? While much attention in the realm of commerce is devoted to media, it's the experiences that truly underpin success. Kate Spade and Starface were among brands who spoke about the importance of storytelling to transaction across DTC and retailers alike. Especially for luxury brands and those with high-touch, high-consideration products, formulating strategies and tactics aimed at nurturing loyalty while simultaneously driving short-term, long-term, and repeat sales is vital for their sustained relevance in the market.

KEY TAKEAWAYS

Engagement is an enabler to loyalty:

- When people hear engagement, they think big creative programs that have gone viral. While such endeavors can be
 the holy grail for some brands, it's also crucial to prioritize fundamental elements such as reviews, which can yield
 significant long-term effects.
- Consider rewarding your reviewers because that type of engagement keeps others engaged. It fuels the cycle of engagement, transactions, dialogue, and then back to engagement, creating a self-perpetuating dynamic.
- For products with a purchase cycle of 2-3 years it is important to stay in front of your consumers with various types of engagement across channels.

Social is both a commerce and loyalty environment:

- The sales impact generated by social media for both emerging and established brands is staggering, particularly with social platforms forging partnerships with retailers to leverage first-party data and measure results through closed-loop reporting. It's worth exploring this solution further through testing.
- Social media has traditionally served as an entertainment platform, yet it's worth noting that entertaining content fosters engagement, which in turn can lead to transactions and foster brand loyalty.
- Consistency is within your control—both in messaging and purpose. By consistently showing up for your customers and actively listening to their feedback, you initiate a valuable feedback loop that lays the foundation for a long-term relationship.
- Embrace experimentation, familiarize yourself with the retailer and platform algorithms, and gauge the shareability of your content. Don't shy away from failing forward; instead, use it as an opportunity to learn and progress.

Know your blind spots:

- For certain brands, sales through wholesalers and resale channels can be overlooked. In the luxury sector, the vintage market is gaining momentum, making it crucial to identify consumers who may be avid fans of your brand but are purchasing from third-party marketplaces or numerous vintage resale outlets.
- For some brands, the focus might be on social listening and navigating through extensive amounts of first-party and retailer data. While clean rooms aid in aggregating this data, the challenge lies in allocating resources to extract insights and attain a unified view of customers.



Revolutionizing Retail: Unleashing

Consumer Engagement in the Digital Era





Susie McKeon Senior Associate, Commerce Media Strategy Publicis Commerce

In the rapidly evolving landscape of retail media, brands are increasingly focusing on strategies to enhance consumer engagement, foster loyalty, and drive sales. This involves leveraging new technologies, creative storytelling, and strategic partnerships to create seamless and personalized shopping experiences for customers.

KEY TAKEAWAYS

Embracing Flexibility and Experimentation: With commerce evolving at a rapid pace, brands must adopt a flexible mindset and be willing to experiment with new approaches. Success in the evolving landscape hinges on the ability to adapt rather than sticking to rigid expert-driven strategies. Brands that embrace flexibility and experimentation will be better positioned to navigate the changing retail landscape and drive growth.

Injecting Creativity into Marketing: Amidst the reshaping of the industry by Al and data-driven methodologies, highly creative brand marketing is more important than ever. The emphasis on establishing genuine connections with consumers through personalized experiences and inventive storytelling was underscored. Notably, brands like DoorDash, with its memorable Super Bowl commercial which resulted in millions of unique data-points from entries, are exemplifying this trend by infusing creativity into their marketing strategies, resulting in deeper bonds with their audience, particularly among Gen Z.

Harnessing the Power of CTV for Shopability: While consumer adoption remains a hurdle, Connected TV (CTV) holds immense potential as the future of shopability. Real-time activation strategies underscored the significance of leveraging retail media and data-driven approaches to engage customers effectively at pivotal moments in their shopping journey. Brands that embrace CTV as a brand-safe and engaging platform will gain a competitive edge in capturing sales opportunities.

Evolving Content Strategies for Enhanced Consumer Experience: Retail giants are revolutionizing their content strategies to drive customer relationships and online sales. By leveraging creators, influencers, and streaming platforms, they're facilitating product discovery and offering personalized shopping experiences. Partnerships with influencers exemplify the shift towards deep product storytelling and seasonally-driven content, enabling brands to resonate with diverse consumer segments.

In conclusion, the evolving landscape of retail media presents both challenges and opportunities for brands. By embracing flexibility, prioritizing creativity, harnessing emerging technologies, and evolving content strategies, brands can enhance consumer engagement, foster loyalty, and drive sustainable growth in the dynamic retail ecosystem. Adapting to these changes is essential for success in the world of retail media.



Navigating Loyalty, Engagement, and Authenticity





Paul Williams
SVP, Head of Commerce Sales Strategy
Publicis Commerce

There was an air about this year's Commerceweek that seemed to seep into (or be a primary driver of) many of the conversations happening, and it all revolved around the customer: a customer's brand loyalty, how brands can incrementally bring new customers to their business, and how, exactly, should we be tracking identity for authentic people. Accomplishing this in a continually fragmented commerce environment is the goal of practitioners, and it ends up being all about having the right data, right toolsets, and right mindset to do it well.

KEY TAKEAWAYS

Brand Loyalty is a Two-Way Street: Navigating the worth of customer loyalty vs engagement relies partly on understanding behaviors. Certain actions, such as writing reviews, tend to catalyze more engagement from potential buyers. By fostering ongoing engagement with loyal customers—whether through demonstrating a sustained, value-driven approach, or actively seeking feedback and interaction—we can cultivate a robust monetary and rewards system that fosters consistency between brand and customer.

Constructing a Better Single View of the Customer: Identifying the authenticity of a customer through tracking continues to pose challenges for brands due to data blind spots. While audience segmentation and modeling may be relatively straightforward, organizing vast amounts of data to achieve a single view of each customer remains a significant hurdle for many brands. Consequently, investing in robust data collection and cleansing will likely become a central focus in many marketers' toolkits this year. Brands are striving for more precise targeting across the increasingly fragmented commerce media landscape, especially given the well-known deprecation of cookies.

Loyalty is One Thing, Trust is Another: As we step into 2024, it's undeniable that we're operating within a time frame that exceeds the confines of a traditional '24-hour day.' With the average person multitasking for more than four times the duration in a digital landscape compared to a physical one, it's crucial for brands to strategically invest in reaching customers while respecting their increasingly limited time. One notable approach is exemplified by DoorDash, which has shifted its focus to a cost per customer mentality (in contrast to a cost per click one). By prioritizing efforts to enhance the time customers spend within and across retailers on its app—such as by curating personalized experiences around occasions like holidays, back-to-school, and previous purchases—DoorDash aims to foster more trustworthy engagement with its users.

Ensuring the proper nurturing of customers, along with the ability to reach them accurately, stands as a fundamental cornerstone for any brand's success. Through adept cultivation of these relationships, customers become a brand's most invaluable asset, fueling its growth through attentive listening, proactive engagement, and participation in monetary and rewards-based ecosystems.



Brand Building with

the Consumer at the Core





Margaux Logan
EVP of Marketplaces and Emerging Platform
Publicis Commerce

Adweek Commerceweek was back in business this past week, boasting a fresh venue and a significantly advanced schedule, now taking place in February rather than its previous slot in July. Beyond the improved experience of avoiding Summer in NYC, the earlier calendar provided an opportunity to share valuable insights from Q4 and Super Bowl campaigns, both of which are important to many a commerce expert (and marketers in general). More importantly, I was excited to see how focused on the consumer many of the sessions were. Several focused on building a personalized experience, using data to do so, and pivoting as needed. All of which showcased excellent examples where the consumer-first mentality drove results. It cannot be emphasized enough: every marketer must continually find the "why" for their customers, creating connections and delivering a fully realized experience, whether through their product, offer, message, or overall experience.

KEY TAKEAWAYS

Kofi Amoo-Gottfried, CMO of DoorDash opened with an excellent conversation regarding their exceedingly successful "DoorDash All the Ads" Super Bowl Campaign: In terms of raising awareness and garnering attention, this campaign had both in excess. However, its real success lies in the realization that they serve as the "Door to More" for their consumers. Their fundamental value proposition centers around providing access, making life easier, saving time, and simplifying everyday tasks for their customers.

Of additional importance, if you are driving consumers to an experience such as "DoorDash All the Ads" did, you had better be sure to deliver: Mr. Amoo-Gottfried made mention of how cognizant of the app functionality they were when mapping out the consumer journey. If they sent consumers to a poor experience and inability to complete a transaction, they would have lost them forever. They structured their consumer experience to reinforce that. Understand the place you are trying to take or make in a consumer's life and make sure you deliver!

This theme carried throughout several additional sessions as well: Better experiences build brand equity, sometimes slowly but always surely. By building that trust, you can calm consumers who are in an anxious state (due to inflation or employment concerns). An anxious consumer is a jittery consumer and jitters don't lead to brand loyalty or brand building. Arc and Unilever sat together on a panel discussing just this, as well as how valuable building consumer engagement in retail media is. That is where the intense and detailed data comes to fruition. RMNs are most powerful when you keep consumers at the center.



The Value of Consumer Engagement in Retail Media





Sarah Tynan EVP Growth Arc Worldwide

In this session, Unilever, Fetch, and Arc came together to speak to how impactful retail media can be when marketers are curious, harness data to build new insights and audiences, and provide new solutions to shoppers digitally and instore.

During the session, the panelists shared the case study of how they worked together to create programming in support of the Hellman's brand by leveraging a partnership with Kroger's Zero Hunger, Zero Waste program.

Read more about the case study in Adweek's coverage here.

KEY TAKEAWAYS

Curiosity matters: There is a lot of talk of putting shoppers at the center. To do that, it is important that brands ask questions to get to the heart of what people want and need AND uncover wants and needs that they didn't know they had.

Data matters: To uncover those wants and needs, you need data. Data has a place on both sides of the curiosity equation. It fuels the right questions and provides the keys to new audience segments. The merging of data sets unlocks opportunities with specific users who enjoy direct and adjacent products/categories and lead to unique insights to fuel audience sets.

Instore matters: Instore foot traffic is still the #1 driver of purchases, and those purchases lead to more...you guessed it, data. Digital activations like search are where RMNs have launched and thrive. But the evolution to instore and dynamic promotions close to the POS are exciting and constantly evolving. As the instore experience continues to evolve, so will retail media networks, and this connection of physical and digital touchpoints to serve the shopper is exciting.







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