SL: 7 pages of gold nuggets to prep for Black Friday 2023

Preview Text: This was about an hour's worth of talking, distilled down to a 7 page newsletter. Let me know if I missed anything.

Happy Sunday! If you're new here, let me explain the rules for reading the newsletter. You must be sitting down, relaxed, with your feet up, and have a beverage in your hand. I'm currently on a flight, but if I was at home, my go-to for today would be a cup of Kokata Chai.

Last week, I mentioned I am going to do a private landing page power hour on August 11th, this coming Friday. The form I sent, well, I forgot to ask for people's email addresses (silly me). If you filled it out, please fill this form out one more time. We're going to spend 2 hours (12pm EST to 2pm EST) and just go through as many of your landing pages or product pages as possible. I suspect we'll get through 30 pages. It seems like there's a ton of demand, so I might make this a bi-weekly recurring event if it goes well the first time!

Ok, now… let's talk about the shopping event known as your customer-backed funding round: Black Friday and Cyber Monday.

I've always thought that Q4 is essentially the Olympics of ecommerce.

The world's best brands take center stage to compete with each other on the best offers, the best ads, the best landing pages and more.

And *the prize is real.* Last year, according to Salesforce, consumers spent $65.3 billion on Black Friday and $46.2 billion on Cyber Monday globally. That's a lot of cash. In the US, consumers spent $9.12 billion on Black Friday and $11.3 billion on Cyber Monday.

Shopify merchants, you know, the entrepreneurs that keep the country alive, accounted for $7.5B of those sales with more than 52 million consumers purchasing from brands, all powered by Shopify, which was a 12% increase from 2021 (big when you think about all the talk of a slowing economy).

So with Q4 and "Cyber Week" a.k.a the entire week during BFCM right around the corner, I wanted to give you some valuable insights as you prepare your companies and your campaigns for the biggest sales week of the year.

P.S. Moiz and I recorded an entire 1 hour long episode on this topic for season 5 of Limited Supply which I can't wait to release. This newsletter is just a sneak peek of the 50+ tactics and metrics that we covered in the show.

Alright, let's dive in.

So as I was researching for this newsletter and the podcast, I found a bunch of stats about BFCM 2022 that I thought would be helpful to share.

For example:

1. Last year, buy now, pay later usage was up 78% during the week of Black Friday compared to the week before. Everyone is using BNPL. If you don't have it enabled as an option for your store, you're missing out on a ton of sales.
2. A record 48% of all e-commerce sales and 78% of all web traffic on Black Friday came from mobile devices last year. With that in mind, always, always, always, test and optimize your ad campaigns, landing pages, and emails on mobile. The vast majority of first click traffic comes from mobile and 48% of all sales do as well!
3. Average order values were $105 globally and $120 for U.S. sales. This is going to be your sweet spot to aim for as a brand. You should absolutely be thinking about a hero offer or bundle that can compete for wallet share in the $99-$120 range.

Stats From Shopify:

Shopify merchants also crushed it last year during BFCM and as Shopify continues to grow as a platform, their Black Friday/Cyber Monday sales will as well.

Here were some Shopify specific stats that stood out to me.

1. Total BFCM sales were up 19% YoY for Shopify merchants.
2. The top product categories were:

- **Apparel & Accessories** (Think athleisure, bags, luggage, phone cases, hats, etc.)
- **Health & Beauty** (Think supplements, powders, anything related to skincare, serums, creams, vitamins, and more.)
- **& Home & Garden** (Think bedding, furniture, cookware, gardening tools and supplies etc.)

A few top performing products included Gymshark's Training Leggings, The MIELLE Rosemary Mint Scalp & Hair Strengthening Oil, and Our Place's Always Pan.

I'm excited for 2023's most sold products to include a handful of Sharma Brands clients, and I'm already certain it's going to be the case!

BFCM Is A Game of Merchandising & Attention:

Beyond the data which I love studying and reading about, IMO, Cyber Week is all about these 2 key themes: **Merchandising and Attention**.

To me, merchandising is essentially the end to end experience of how you select and display your products for sale. BFCM is THE peak contest for who can merchandize the best. A.K.A

who can tell the best product and brand story and who can create and (more importantly) *communicate* the best offers through their copywriting, ads, landing pages, emails, SMS campaigns and more to ultimately win the sale.

The next piece is *attention*. During cyber week, and especially during BFCM, the scarcest resource that we're all competing for is a consumer's attention.

As a brand, you have to realize that consumers will see hundreds of ads and offers all week. Getting just 5-10 seconds of their time to view, consider, and act on one of your ads or emails might just be all the time and attention that you get.

This means that you *really* have to think outside the box.

You need more compelling creative, bigger discounts and offers, smarter and sharper copywriting and positioning, better designed landing pages, more exciting influencer partnerships, and more all around excitement and energy if you want to make a sale.

If you want to compete and win, here's what I'd do:

Consider "Wallet Share"

When I think about Cyber Week, I'm not just thinking about my offer and sale, I'm thinking about the total percentage of "Wallet share" that I'm vying for with my campaigns.

You have to realize that most consumers have a limit for what they'd like to spend during Cyber Week. It could be $500 or $5000 but you are competing against tens of thousands of other brands who want those dollars in their bank accounts instead of yours before consumers eventually wave the white flag and tap out on spending for the week.

Start Earlier!

In 2022, I saw brands start their campaigns earlier than ever before. Moiz and I have a running bet that we'll see some "Black Friday/Cyber Monday" emails coming from brands starting on November 1st this year.

These will be emails like "Skip the line. Get our BFCM offer early!"

"Avoid the stress and shop our Black Friday offers today."

These brands are smart.

The sooner you can help a consumer make a decision to choose your brand over the hundreds of other ads and offers that they might see during Cyber Week, the higher percentage of total wallet share you'll be able to earn.

Clear The Funnel!

I'm taking this one from Sean Frank at Ridge who talked about Prime Day and also BFCM campaigns as an incredible opportunity to "Clear The Funnel."

Throughout Q1 and Q2, as a brand, you've likely spent a ton of money building brand awareness and getting folks into your funnel. They've seen your ads, they follow you on social, they've interacted with your content, they might subscribe to your text or emails and they are familiar with your products and brand.

They've wanted to buy from you for a while now, but they are patiently waiting for a sale.

Why wouldn't you go all out with your best discount of the year to clear the funnel when you can?

Even if the goal is to move excess inventory, you should take Cyber Week as the most valuable opportunity you'll get all year to clear your funnel, get more folks into your ecosystem, and start the process of converting first time buyers into repeat customers and loyal fans of your brand.

Focus on "The Moments"

Every founder and CMO should think about the days and weeks leading up to BFCM as "moments" where they can run a sale, send an email, send a text blast, or generally educate or inspire an action for their brand.

Black Friday, Small Business Saturday, Cyber Monday, Giving Tuesday, etc are all "moments" that you can market around to drive sales.

As a brand, do not miss out on the plethora of opportunities that you are going to have in November to try new angles, create and share new targeted assets, and run high converting campaigns at scale.

Email & SMS

As we all know, email and SMS channels still represent a massive amount of total DTC sales.

This means that you should be emailing and texting early and often throughout Cyber Week. *i.e multiple times per day.*

Don't think your competitors are taking every opportunity they can get to reach their customers' inboxes? Well, you'd be wrong. According to Klaviyo, brands sent over 10 billion messages using their platform during BFCM last year alone.

My rule of thumb. You miss all of the shots you don't take! IMO, each day of Cyber Week, you should be sending at least 2 emails and 1 text and on Thanksgiving, Black Friday, and Cyber Monday, you should be sending at least 3-5 emails and 1-2 texts per day as a brand.

Here's an example of how that might look. On Black Friday:

1. 12:01am, you send your first email blast announcing your sale.
2. Between 7-9am, you send your second email blast reminding them of the sale.
3. At 12pm, you send your first text blast with a "Text only offer" around lunch.
4. 3pm you send a third email blast telling readers that "Inventory is moving fast and they better act now."
5. 6pm, you send a plain-text email from the founder thanking the reader for one of your best Black Friday's yet and adding another offer like a free limited edition gift with purchase available on all orders now thru EOD to drive more sales.
6. 8pm, you send one more text increasing the discount with a new custom code. Offer an additional 5-10% off here.
7. 9:30pm you send a "Last Chance" email blast to push for the final purchases of the night.

IMO, it's really not possible to send too many emails and texts during BFCM. Remember, the average consumer will receive hundreds of emails and text blasts from brands over the weekend. Many will just go to the bottom of their inbox as time goes on. Your goal as a brand is to make sure that your products and offers stay top of mind as you compete for a sale.

Treat Cyber Week Like a Fundraising Round

More brands should treat Cyber Week like a fundraising round. Instead of raising capital from investors, you are raising capital from customers (which is always the best thing to do!)

IMO, the exact same care and attention that goes into a Series A fundraise should go into nailing your cyber week campaigns. Making the most of this week can help your brand strengthen its balance sheet for what's typically a softer Q1 in the ecommerce world.

Segment Offers By The Day

Another tactic that I love is segmenting offers by the day.

Let's say you are an apparel brand.

On Friday, you offer your best discount of the year on pants.
On Saturday, you offer your best discount of the year on shoes.
On Sunday, you offer your best discount of the year on outerwear.
On Cyber Monday, you offer your best sitewide discount of the year.

Each day should be a new offer that's essentially variations on the same theme.

On various days, you can highlight different products, bundles, or SKUs.

The best part? They are all time based.

If you want the best deal of the year on shoes, you'll have 24 hours on Saturday to shop. If you want the best deal of the year on outerwear, Sunday is your day.

I've found that this is a great strategy to keep the campaigns fresh, increase FOMO, and give consumers one "Big idea" or main offer to focus on each day during BFCM.

Okay, that's it for now,

There's about 40 more tactics and metrics that Moiz and I discuss in the episode so I'm going to leave some of those nuggets for the second episode of Limited Supply (the announcement and launch date are coming shortly!).

If you are a brand that wants to crush it on BFCM, I highly recommend purchasing some dedicated landing pages that can be specifically designed to match your ad creative by HOOX. Last year was our first Black Friday, and we were incredibly backed up. This year, we have the capacity to execute 400 landing pages for Black Friday.

BFCM is our specialty and we help you design a sales/merchandising strategy, if you need help with it, that aligns with everything we've seen dominate on the sales side.

We're working on a bunch of these now and are starting to load up our queue for BFCM pages.

If you'd like to get your page in our priority queue, respond to this email and I will get you set up, or book a call on our website. Next week we'll be formally announcing the Black Friday deal for 3 and 5 landing page bundles, but until then, book a call and we'll hook you up with the deal, early!

Now, onto some fun stuff…

Vendor of the Week

Bluecore — The retail data platform trusted by some of your favorite brands like Nike, GAP, Steve Madden and others.

Have you ever wondered what Lulu Lemon, NO BULL and ALO Yoga all have in common, aside from me currently wearing all 3 right now? They all leverage next-gen technology to help them combine shopper, behavior and product data into a single platform, allowing them to increase the overall return of their marketing efforts, Bluecore.

If you remove Amazon from the picture, Bluecore has the world's largest catalog of product infomraiton and has over 500,000,000 (500M) shopper IDs to to trigger, prioritize, and personalize retail marketing.

Let me sum it up, as if you're a 5th grader. Bluecore has a huge set of data… they know who has shopped where, what sizes someone wears, who buys on discount, who buys full price, who buys WHAT on full price vs discount, who's likely to convert through email vs SMS, and much more. It's like the nucleus for retail companies that are looking to weaponize their marketing. My friends at companies like LOFT, Nike and SEPHORA who have used it, all vouch for it.

If you operate retail stores, or just want to see how you can supercharge your existing marketing stack, setup a demo of Bluecore and see what they have to offer!

PS, they also just put out a great Black Friday insights report which you can download on this link!

Landing Page of the Week

Today's LP of the Week comes from a brand that is Top 5 in my heart, mind, and bedroom: Eight Sleep.

CLICK HERE TO SEE THE LANDING PAGE!

If you've had the pleasure of sleeping on an Eight Sleep bed before, you already know how even the $2,445 price tag is a complete STEAL for what you get. My sleep has become so great, I don't even drink caffeine anymore! Ok, but back to the landing page, the reason I love this LP, is because it's a phenomenal example of how to properly run non-branded or conquesting search ads, though I'm not sure if that's where they used this specific LP.

Chili Sleep is a competitor to Eight Sleep, and rather than just paying for ads that lead to a traditional homepage or PDP when someone is searching a competitor, they are giving the full run-down on WHY you should look at Eight Sleep, and see what they have to offer.

Often times search ads just go direct to a PDP, homepage, or a generic paid-social landing page, versus using content that understands the users original intent, and then helps them see the other side. We've started to make a number of these style pages going into this year's holiday season.

If you're ready to get your own HOOX landing page, and have us come up with the strategy, the copy, the design, and develop it, book a call on our website! If you can't afford to build a page with HOOX right now, then that's okay too! I put together how I think about building landing pages, and you can get the full deck on this link.

That’s all for this week!

I hope today’s newsletter was informational and valuable for you. I’m really excited about Season 5’s launch of Limited Supply — we have a completely upgraded format for the podcast, and the first few episodes we’ve recorded are AMAZING.

If you want some more Black Friday goodness, HOOX is partnering with We Make Websites and Crossing Minds to put together a Black Friday webinar, talking all about UX/UI and how it relates to generating more revenue. Sign up here!

I spent the last 4 days in Mexico celebrating my mom’s birthday, and my guy Rameez (the absolute legend I hired from Oceans) had everything from rose petals spelling “Happy Birthday” to bouquets of flowers showing up at dinner. I don’t think I can live without Rameez now!

Tonight is Sunday night, which means if you’re reading this on Sunday, I hope you get a full 9 hours of sleep. Get ready to take on anything that hits you tomorrow, all the problems, all the ad-hoc phone calls, and any webpages that aren’t converting for an unknown reason. Get your 9 hours, get a sweat in this week, and I’ll see you next Sunday!