

Retailers need an effective marketing strategy this Black Friday

By Mkhuseli Vangile 9 Nov 2021

Black Friday is around the corner and it remains the biggest shopping event of the year. A lot of retailers are set to launch bold promotions and price reductions on products to attract customers in a short period of time. This is one of the main sales events for retailers to boost sales and profits, which they can achieve by employing effective marketing strategies.



Source: <u>www.pexels.com</u>

As the peak of the shopping season approaches, every retailer looking to boost their profits will be having sales during this period. This is why it is imperative to develop marketing strategies that will bring in customers.

Last year's Black Friday in-store sales dropped due to the Covid-19 lockdown and its changing regulations. Before the pandemic made itself known in 2020, shoppers used to line up early in physical stores during the holiday season. However, Black Friday traffic may still be dominated by online sales even this year.



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Bankserv Africa's Black Friday Statistics in 2020 reported approximately 4.7 million transactions worth R2.9bn. This means that the number of transactions dropped by 32% and the value dropped by 52% compared to the previous year.

Due to the fact that a lot of businesses will participate in the Black Friday promotions, it will be difficult for many retailers to stand out from the crowd. However, developing solid marketing strategies will help them reach their target customers and boost sales.

To remain ahead of their competitors through effective marketing, below are five ways retailers can prepare for this coming Black Friday:

1. Run promotions before the actual season begins

To increase sales in the upcoming shopping season, retailers looking to participate must run their marketing and promotional campaigns weeks ahead of the Black Friday event. This will help potential shoppers to see what they will save for during the season.

2. Offer flat discounts

The steady increase in unemployment and the fact that many countries are facing recession due to the Covid-19 lockdown will make customers keen to save money, especially on essential items. Offering flat discounts could help win more customers on Black Friday deals since most retailers are offering at least 20% off.



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3. Make use of social media as a marketing tool

Many businesses who wish to target potential customers make use of social media as part of their marketing programme. This is due to the fact that online social networking allows people to easily purchase products and services because it is convenient. Moreover, advertising on social media reduces marketing costs and increases sales. With a well-articulated social media advertising strategy, retailers can boost profits.

4. Design online marketing campaigns

Coronavirus restrictions have forced many traditional businesses and customers to switch online. With the global pandemic causing retailers to adapt and figure out how to market their products and services, many businesses are designing digital campaigns and creating attractive online offers for potential customers who are not willing to go shopping in-store to ensure their safety.

5. Ensure customer safety

When advertising Black Friday offers and deals, it is essential to ensure Covid-19 safety measures because potential shoppers will be concerned about the large crowds and the risks of in-store shopping during the holiday season. Emphasizing how you will create a safe environment will help ease their fear.

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