SALSIFY | Guide

THE COMPLETE GUIDE TO BRAND AND RETAILER COLLABORATION

HOW TO DRIVE DIGITAL SHELF SUCCESS WITH STRONGER RELATIONSHIPS

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COLLABORATE FOR WINNING SHOPPING EXPERIENCES WORLDWIDE

Salsify recently **surveyed more than 4,000 consumers** across the U.S., Great Britain, Germany, and France to learn more about the latest shopping patterns. While answers varied slightly from market to market, two insights were consistent among all geo-locations.

Today's global consumers:

- Regularly shop both online and in-store; and
- Rely on digital information to research products and make purchases.

The shopping journey for consumers in the U.S. and Europe is quite nonlinear — and involves interacting with both retailers and brands across several touch points. These touch points include everything from digital kiosks in stores, product pages, and social media networks to QR codes and mobile apps.

Consumers no longer exclusively visit retail stores to research and buy products. They also don't rely solely on a brand's website to gather information and make a purchase. The shopping experience is hybrid and diverse.

As such, it's critical that retailers and brands work together to create a cohesive experience across all customer touch points.

This guide offers a comprehensive look into why customers want engaging shopping experiences—and how brands and retailers can work together to meet consumers' demands.

Consumers no longer exclusively visit retail stores to research and buy products. ??

WHY SHOPPERS WANT **ENGAGING**SHOPPING EXPERIENCES

Retail and online commerce has grown significantly. Total global retail sales in 2022 are expected to hit \$27.3 trillion, according to Oberlo. Global ecommerce has skyrocketed to the tune of nearly \$5 trillion, and is projected to hit \$6 trillion by 2024, according to Insider Intelligence. And, according to Statista, social commerce is growing faster than ever before, with forecasts predicting social commerce sales around the world will hit \$2.9 trillion by 2026.

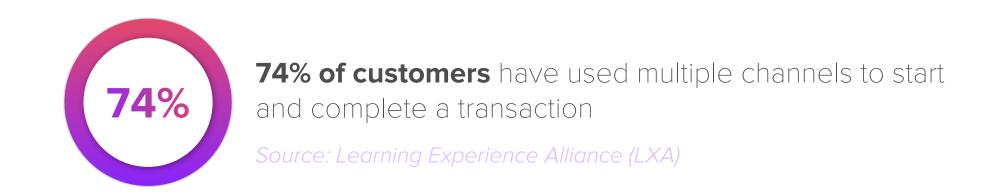
These huge boosts in retail and online commerce sales have also brought diverse product discovery, research, and purchasing options for consumers. Today's consumers can shop on TikTok, Instagram, Facebook, Amazon, retailers' websites, brands' websites, in-store, online with the option to pick up in-store or curbside, and instore with the option to get products shipped to their doorstep.

While all of these options make product awareness easier for retailers and brands, there's a right way — and a wrong way — to move forward with omnichannel shopping.

Since consumers have so many options, and because they research and buy products across various digital touch points, it's critical for brands and retailers to collaborate to provide consistent product information across platforms.

This is especially true considering that 74% of customers have used multiple channels to start and complete a transaction, according to Learning Experience Alliance (LXA). Imagine how confusing it would be for consumers if they got conflicting information from a retailer and the brand.

Learn more about how brands and retailers can work together to provide the seamless omnichannel shopping experiences consumers deserve in the next section.



THE ESSENTIAL STEPS FOR **BUILDING STRONGER RELATIONSHIPS THAT DRIVE BETTER COLLABORATION**

There are robust benefits for brands and retailers that build strong, collaborative relationships. When brands and retailers work together, they can:

- Cross-analyze data to provide personalized and cohesive customer experiences across touch points (e.g., a customer could buy a product on a brand's website and pick it up from a local retailer's store);
- Boost customer loyalty and encourage repeat purchases with updated and integrated product information and purchasing options;
- Elevate visibility by leveraging each other's audiences and reach;
- Broaden distribution channels and get more products on brick-and-mortar shelves; and
- Capture more robust data about the customer journey to improve in-store and online shopping experiences.

The bottom line: Brand and retailer collaboration is a win for customers, brands, and retailers alike. Here's what helps brands and retailers build collaborative relationships:

1. Assess Current and Evolving Trends

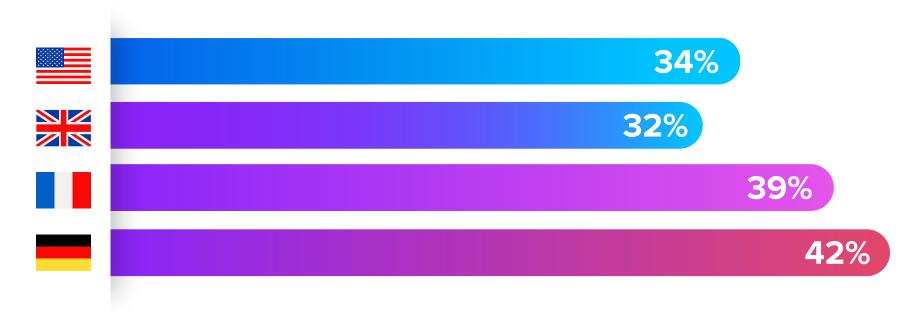
Worldwide consumer trends have shifted significantly since 2019. Only 32% of British consumers, 34% of U.S. consumers, 39% of German consumers, and 42% of French consumers report they shop the same way as they did before the pandemic, according to Salsify's "Consumer Research 2022" report.

Omnichannel shopping is on the rise, with more consumers shopping both in-store and across various online platforms. As a result, more brands and retailers are expanding omnichannel options and entering into mutually beneficial collaborations.

As another new trend, consumers are responding positively to community-building efforts from brands and retailers. Brands and retailers have gone above and beyond to create connections through non-fungible token (NFT) communities, experiential shopping communities, and loyalty memberships.

All in all, consumer and retail trends are evolving at lightning speeds. Retailers and brands need to stay on top of these trends to ensure the terms of their partnerships are truly meeting current customer needs across touch points.

Percentage of consumers that shop the same way they did before the pandemic



2. Capture and Share Data

In today's highly digital world, it's impossible to create a successful and collaborative omnichannel sales strategy without capturing and transparently sharing organized data across all relevant customer touch points.

In a 2020 Coresight Research report, brands and retailers agreed partnerships were key to growing sales and improving customer service. More specifically, 70% of retailers and 58% of suppliers cited responsiveness to consumer and market trends as key criteria for successful collaboration.

The study also found that 63% of retailers and 52% of suppliers cited lack of trust and communication as "challenging" or "very challenging" when collaborating.

Data transparency can be a primary barrier. As brands and retailers strive to build better partnerships, it's critical to track, monitor, and share advanced analytics on:

- Customer information;
- Customer purchasing patterns;
- Retail sales;
- Brand sales;
- Product interactions;
- Signage;
- Website visits;
- Customer journeys; and
- Bounce rates.

The best way to capture and analyze relevant data is with a shared platform to which all stakeholders have access.

Open access to the right insights helps brands and retailers fine-tune strategy, sync messaging, and create a unified, joint shopping experience across the digital shelf.

3. Communicate Regularly

While data provides the insights to create better shopping experiences across platforms and in stores, it does little good if brands and retailers don't communicate well with each other.

Set aside regular times to meet and openly discuss data, trends, ideas, and strategies. Remember to include stakeholders from the brand and the retailer, so everyone is involved in the process and stays updated.

Not only does open communication bring the data to life, but it also fosters a sense of respect and camaraderie between parties.

It's also essential to evaluate and discuss current strategy in comparison to what the new data is telling you. This will help you decide as a group whether or not you need to make changes or invest more heavily into an initiative that's yielding results.

4. Discuss and Unify Messaging Across Touch Points

Data shows that consumers pay close attention to all product messaging. Inmar Intelligence conducted a survey and found that 69% of shoppers who saw an in-store advertisement browsed for the featured product — and 61% of those respondents purchased the item.

The same is true for online product messaging. Customers regularly interact with branded content on social media and scour product pages for research. And, 88% of consumers say they want to see more video content from brands — a 3% increase from the previous year, according to Wyzowl's "Video Marketing Statistics 2022" report.

Customers respond positively to product messaging, but even more so when there's consistency across sales channels. In fact, a 2019 Lucidpress study found that companies with consistent branding can see up to a 33% increase in revenue.

It makes sense: Inconsistency in product messaging can potentially disrupt every step of the sales funnel. If you're not telling the same story in stores and across selling platforms, it confuses customers and limits awareness.

It can be challenging for brands and retailers to get on the same page, but regular meetings and check-ins — coupled with a tool to help unify and execute creative messaging — will help partnerships thrive.



88% of cunsumers say they want to see more video content from brands — a 3% increase from the previous year.

Source: Wyzowl

5. Optimize All Product Pages

The most critical piece of unifying brand and retailer product messaging is optimizing product pages wherever your products are sold.

Delivering the same information about your products on all channels is essential to making and increasing sales. But, it's not only about providing unified messaging. It's also about committing to give customers the information they want and need most.

Salsify's "Consumer Research 2022" report asked consumers from different markets what they valued in terms of product information.

An average of 40% of consumers across the U.S., Great Britain, France, and Germany claim to research the packaging information and recyclability before purchasing a product. Many consumers also want to know where ingredients were sourced, as well as the company's environmental policies and sustainability efforts.

It's smart for brands and retailers to conduct similar research. Survey your customers to find out what kind of product information they require, and then include this data on all of your product pages across channels.

Consider making sure every product page has cohesive and robust information about size, style, color, shape, dimensions, and more to make it easy for customers to make purchasing decisions — no matter where or what they're buying from your retail store or brand.



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Source: Salsify

BRANDS AND RETAILERS MUST PRIORITIZE DIGITAL TRANSFORMATION

Brands and retailers need to collaborate to provide personalized and seamless shopping experiences for consumers.

But, achieving a successful brand and retailer collaboration can be a tall order. There are a lot of stakeholders involved in the process. And collaborating effectively requires creativity, a pulse on consumer trends, a regular review of integrated data, constant communication, consistent messaging, and updated product information across in-store and digital shelves.

This is why it's critical for brands and retailers to adopt a commerce experience management tool. A commerce experience management platform makes it possible for brands and retailers to refresh and update product information and content across the digital shelf with the press of a button. This results in consistent messaging, updated information, and the ability to keep up with trends in an ever-changing market.

Request a guided demo of the Salsify Commerce Experience Management (CommerceXM) Platform to learn how it can help you evolve to support powerful collaboration and win shoppers worldwide.

Request Demo

ABOUT SALSIFY

Salsify empowers brands, retailers, and distributors in over 100 countries worldwide to build shopper-centric, frictionless, and memorable commerce experiences. These experiences help increase brand trust, amplify product differentiation and assortments, boost conversion rate, grow profit margins, and speed time to market.

Learn why the world's largest brands like Mars, L'Oreal, Coca-Cola, Bosch, and GSK and retailers and distributors like E.Leclerc, Carrefour, Metro, and Intermarché use Salsify to stand out on the digital shelf.

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