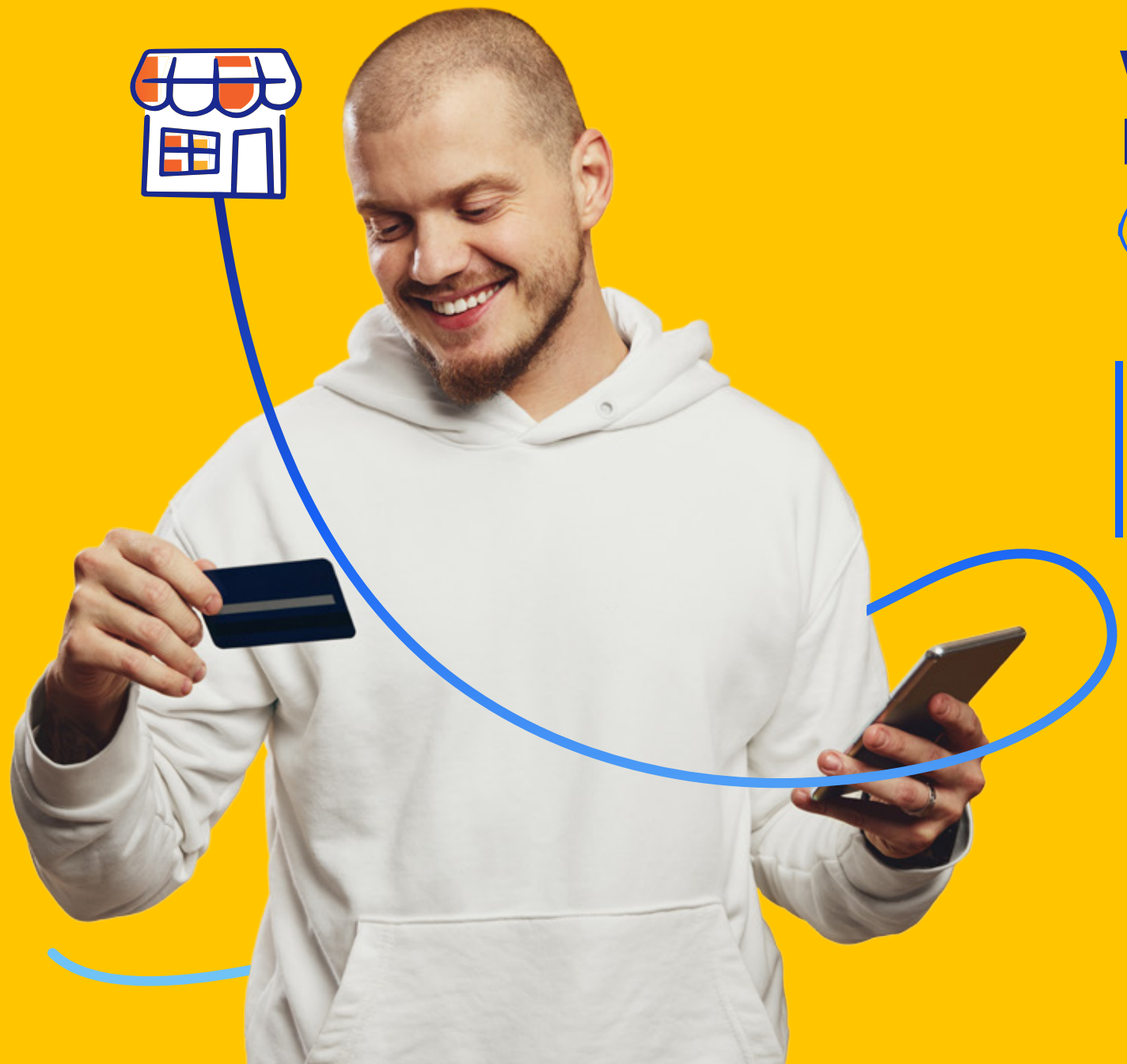


WHAT RETAILERS REALLY THINK ABOUT *Black Friday*

Study reveals the perceptions and attitudes of retailers around this key trading period.

Epsilon®

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Epsilon®

Introduction

Love it or loath it, whatever the sentiment, you can't deny that since **Black Friday arrived in the UK in 2010**, it's changed the retail landscape and buying behaviours like nothing before. And from being an event that spanned just a few days, it's established itself as a phenomenon that encompasses the whole of November – and beyond.

And no Black Friday is the same. As we approach it this year, retailers are again faced with new challenges – inflation at a generational high, rising cost issues, and a cost-of-living crisis impacting people's confidence and their ability – or willingness - to spend.

So, what do retailers think about Black Friday? How are they preparing for it this year? And with expectations embedded in people for discounts while retailers face increasing costs and falling margins, are some beginning to question its value? Given a choice, would they participate?

To discover the truth, we commissioned a survey of retailers and conducted several in-depth client interviews to dig into what Black Friday means for them and provide new market insights into their sentiments around this crucial trading period.



Where Black Friday sits:

Retailers' perceptions and Black Friday's role in their business.

While traditionally seen as a time to shift surplus stock, Black Friday has gone far beyond this. Only 14% of retailers approach it for moving unsold inventory. Instead, it's become a major revenue-generating time for retailers – potentially the most important in the year. By far, the largest response was that Black Friday is crucial for driving revenue, with over one-third (34%) of responders citing this as the key reason they participate.

But participation isn't just about internal reasons. After more than 12 years in existence, customers expect brands to embrace Black Friday, and 28% of retailers cite buyer expectations as an essential factor in getting involved. And these external pressures are 'forcing' nearly a quarter of retailers to participate. While 13% said they felt obliged to because their competitors were, 10% thought they had no choice.

It's a key time to drive revenue 34%

Customers expect it 28%

To shift surplus stock 14%

Our competitors participate, so we must too 13%

We feel we have no choice 10%

We're not planning to participate 1%

BLACK FRIDAY PARTICIPATION REASONS

Although we've seen high-profile examples of retailers **shunning Black Friday,** just 1% said they would have no involvement, demonstrating how widely it has been adopted. And with the current cost-of-living crisis, people may welcome this Black Friday even more.

For sustainable clothing company BAM, participation is a given, with Ryan Shannon, its Managing Director, commenting, "We've learned that if you don't play, you get missed, so it's too high risk not to participate." Meanwhile, Paul Gray, Marketing Director at mature clothing retailer Chums, believes the sentiment around the period makes participation a no-brainer, stating, "When you've got that urgency kicking into your retail customer's mind, why would you not try and capitalise on it." And for multi-channel men's clothing retailer Charles Tyrwhitt, while not reliant on Black Friday as a defining period for them, they have benefited. "Black Friday has a positive impact in topline sales, and we've seen it grow in significance year on year," said its Senior Digital Marketing Manager, Joe Bloomfield.

Indeed, Black Friday is now part of people's psyche and has become a habit, highlighting the difficulty for retailers not to be involved.

When asked about what's driving this, nearly half of respondents (48%) indicated it had become ingrained in the minds of both customers and retailers. And from the retail perspective, 20% recognise it as an established part of the retail calendar.



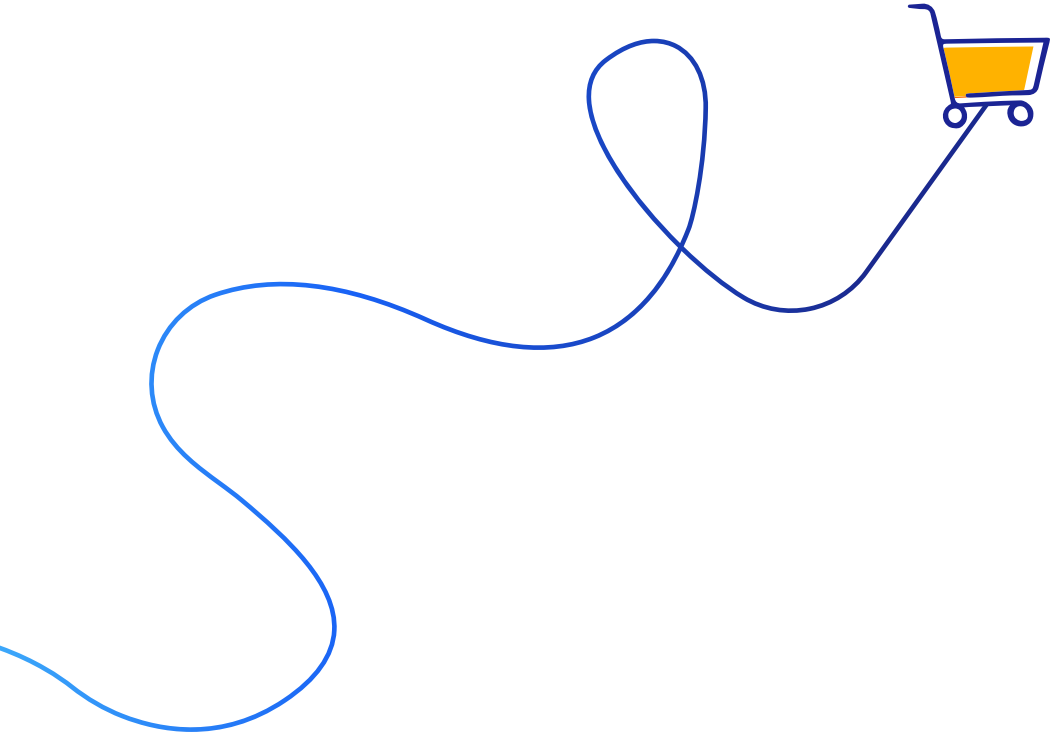
DRIVERS OF THE BLACK FRIDAY EVENT

> They save up to do their Christmas shopping during Black Friday, get their lists together, and compare brands to see what they're doing. I think if a big retailer didn't have an offer, consumers would be shocked.
>
> **Rachel-Louise Horn**
> Digital Marketing Manager, Space NK

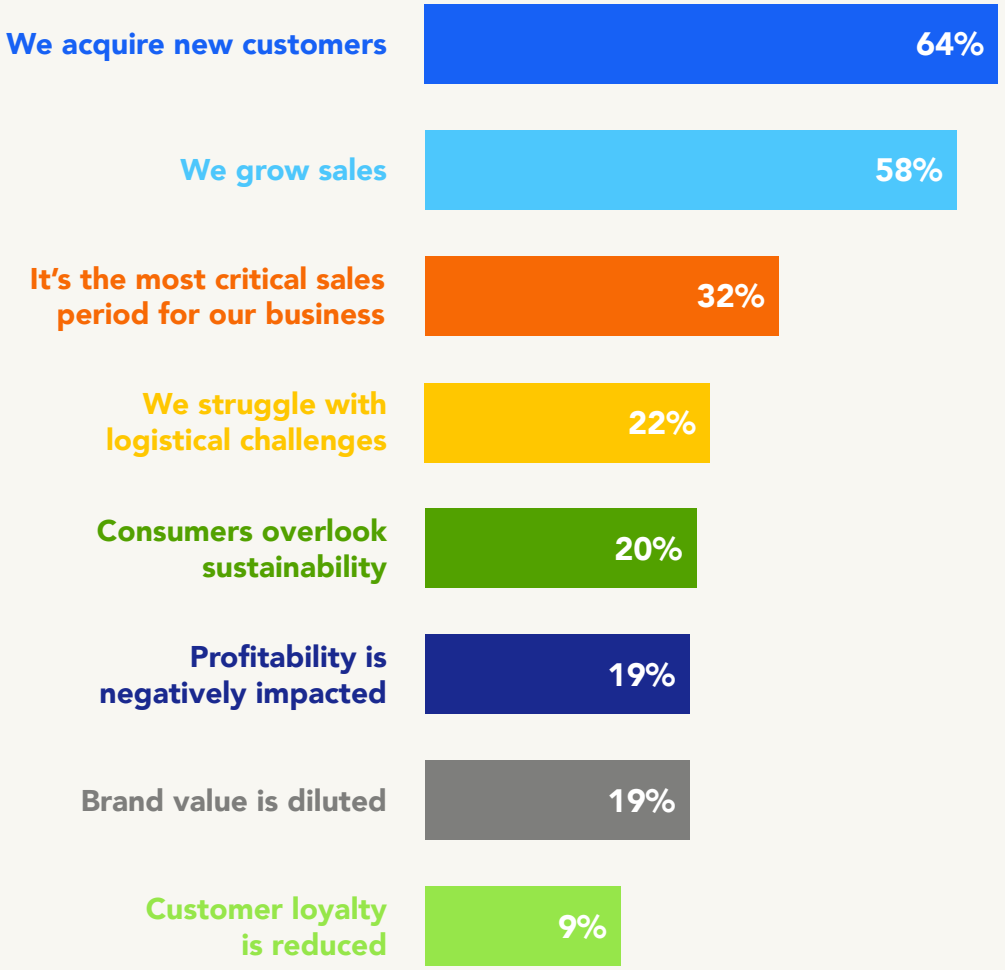
What Black Friday brings

So what does it deliver for retailers? Not surprisingly, it's all about the commercials, with the majority (58%) highlighting sales growth as the key outcome. And for nearly one-third (32%), Black Friday is the most important sales period of the year.

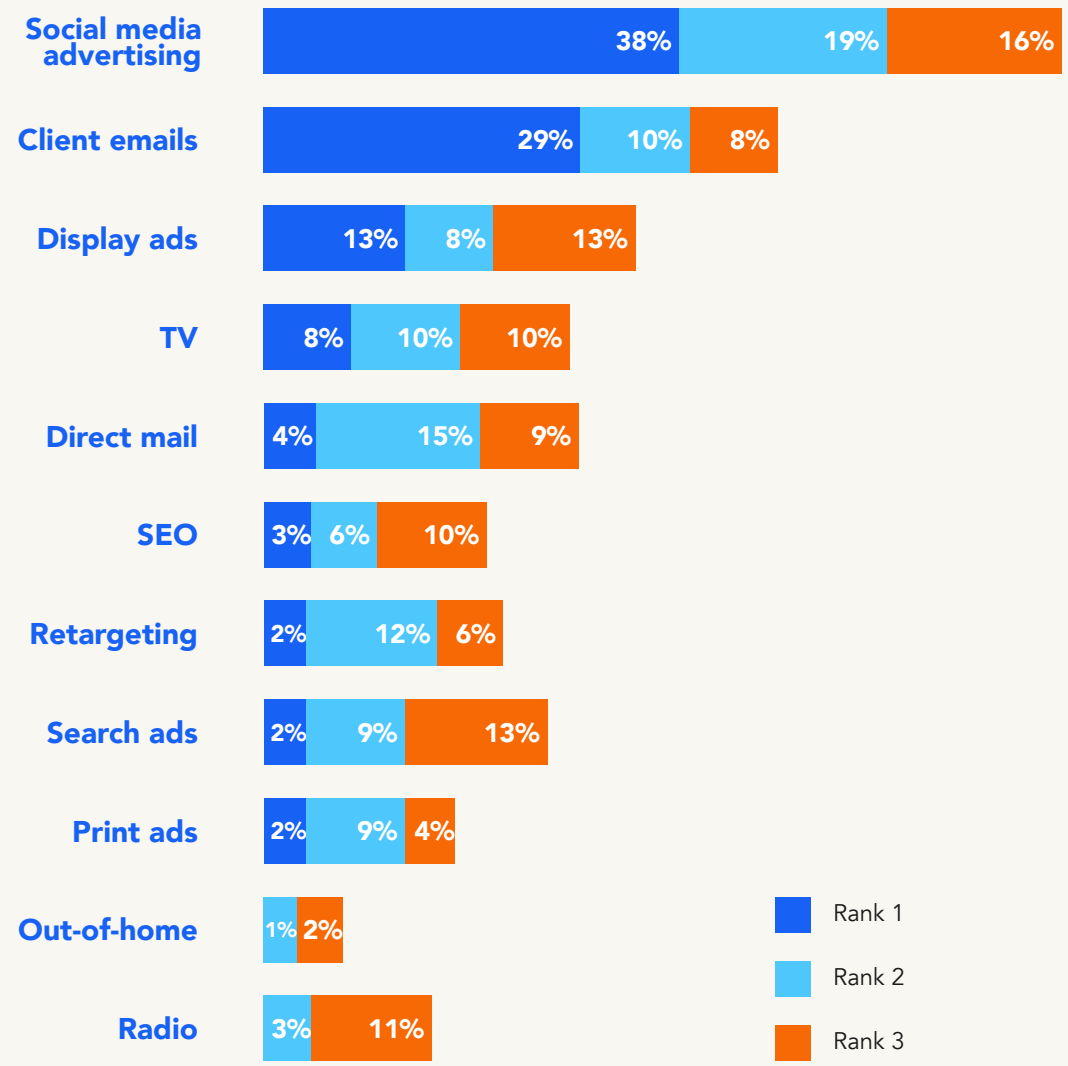
Growing sales also translates into customer growth, with new customer acquisition being seen as the number one outcome for 64%.



RETAILERS' EXPERIENCES WITH BLACK FRIDAY



BLACK FRIDAY MARKETING CHANNELS



And when it comes to channels, it's those that are most measurable and drive performance that are seen as the most effective. Social media ads, email, and display are the top three regarding effectiveness. Perhaps surprisingly, retargeting scores low. While it's identified as a top three for those channels ranked second in importance (behind social media and direct mail), this stalwart of performance marketing is potentially declining in significance as third-party cookies die and growing numbers of individuals are **using ad blockers**.

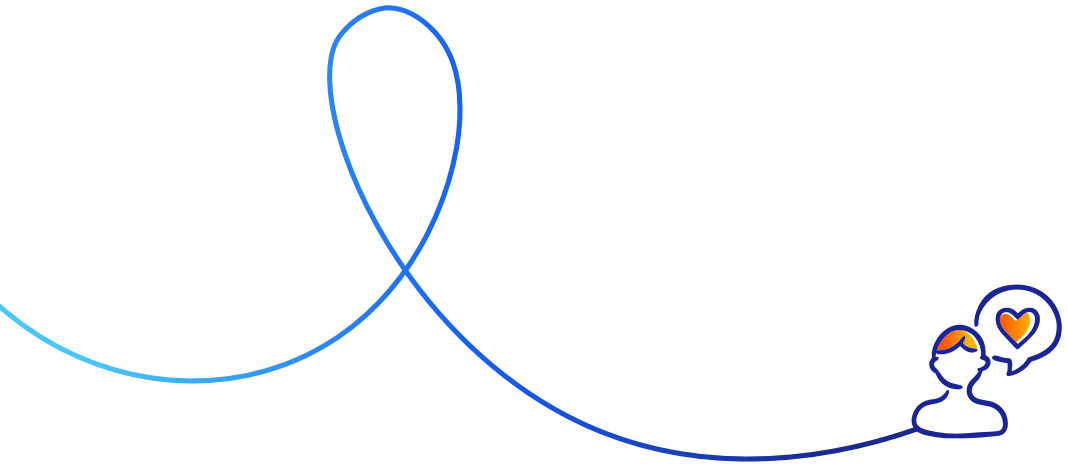
But retailer experiences around Black Friday aren't all positive. Increased demand over a short period, managing and monitoring dynamic stock levels, fulfilling orders, and dealing with queries brings logistical challenges for nearly one-fifth (22%) of retailers. A similar proportion (19%) appears to sacrifice profit for sales, admitting that margins are negatively impacted over the period as they attempt to balance discounting with profitability. As Ryan Shannon comments, "It's great for consumers, but for us, we've given away margin at the time of year when we should be maximising it."

Some also worry that the opportunity to bag a bargain overrides more thoughtful purchasing, with sustainability overlooked as people take advantage of the sales. And in this desire to spend, brand value is lost (19% cited this) as customers become product-focused rather than considering the business behind the deal.

Taking the short or long road

This short-termism is reflected in the objectives of three-quarters of retailers. 75% see Black Friday as about boosting short-term sales for their businesses. Only one quarter takes a different perspective, using it instead to drive recruitment, build relationships and focus on developing longer-term revenue growth.

For luxury beauty retailer Space NK, it's very much the latter. "For us, it's long term. We have new customers that we can look at their buying habits, what they're doing, and find out more information on them. It gives us so many learnings to take even into the next Black Friday, but also into the January sales or product launches by seeing what people are interested in." says Rachel-Louise Horn, Space NK's Digital Marketing Manager.

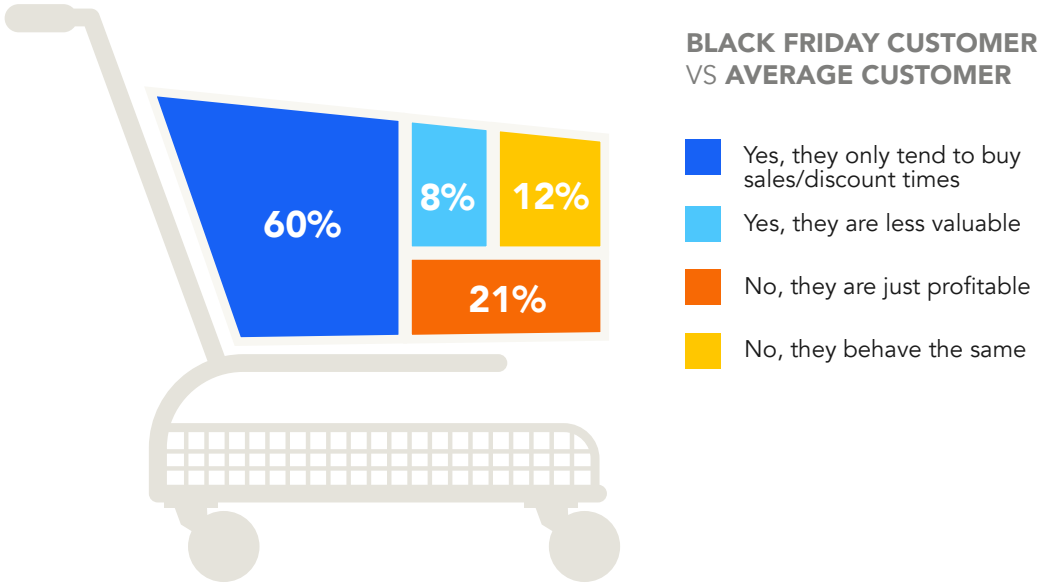




The impact of Black Friday on acquisition and loyalty

Different or the same? How do those recruited over Black Friday behave?

For many retailers, the survey bears out the perception that customers acquired during Black Friday are different – they're sales-orientated and will only respond to future promotions if offered a discount. 60% highlighted they have differing behaviours from their existing customers and only purchase at sales times, with just 12% finding them reacting similarly.



BLACK FRIDAY CUSTOMER
VS **AVERAGE CUSTOMER**

- Yes, they only tend to buy sales/discount times
- Yes, they are less valuable
- No, they are just profitable
- No, they behave the same

For Charles Tyrwhitt, it's definitely the former: "New customers recruited tend to have a shorter lifetime value to the business than those recruited outside this period, which skews towards customers who are more price sensitive and less sticky to our brand." says Joe Bloomfield. But this doesn't mean they aren't valuable.

One-fifth (21%) identified them as profitable as their existing customers, implying they have similar buying behaviours across the year. And as only 8% consider them as being less valuable, it's essential that retailers develop their strategy around this group to ensure they continue to contribute to their future revenues.

> I think it's a great time to drive new customers, and because we don't discount often, it's extra special when we do.
>
> **Rachel-Louise Horn**
> Digital Marketing Manager, Space NK

Encouraging future purchases

So, what should they be doing to achieve this?

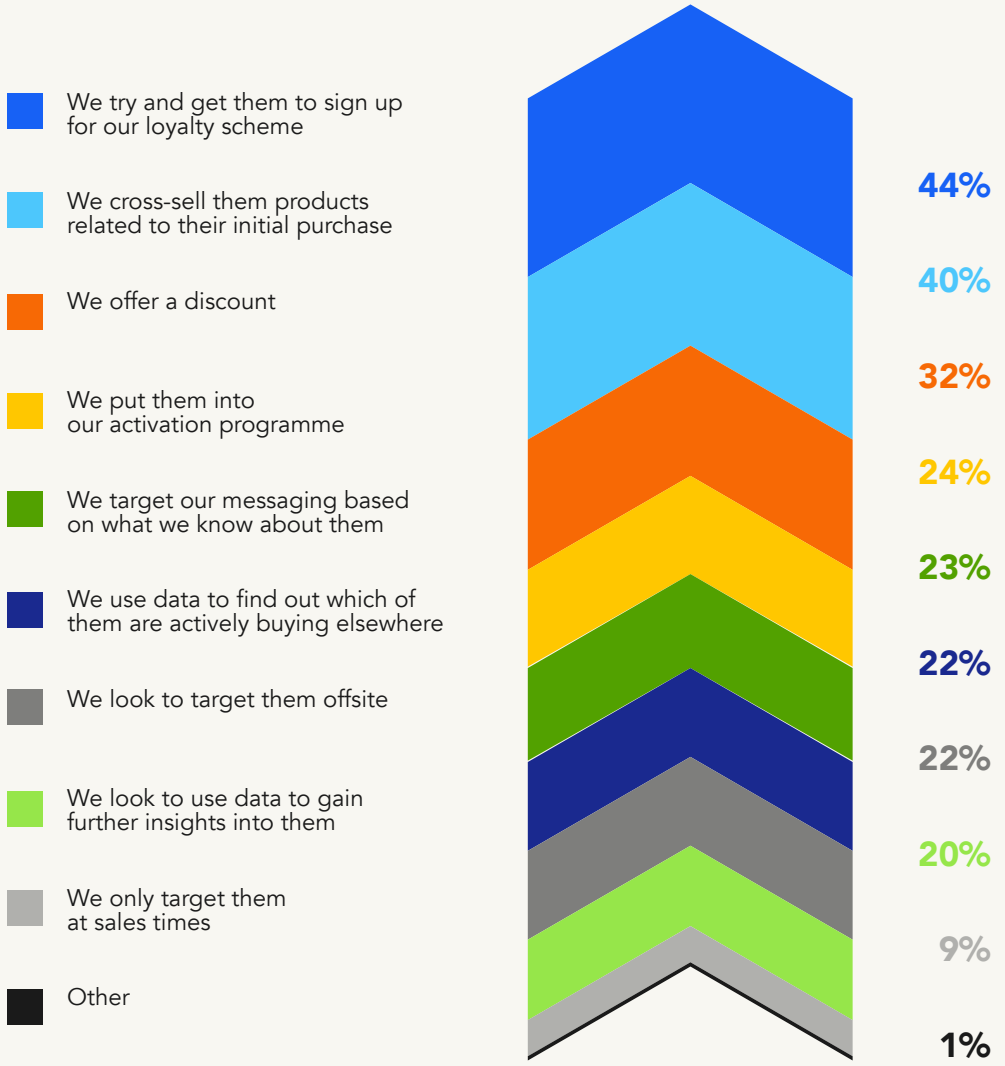
For those with existing loyalty schemes, getting them to enrol should be a priority. It's what 44% of responders focus on as they look to build closer relations with these new customers and encourage them to buy again.

Recognising the initial purchase and then focusing on cross-selling a related item is also an approach 40% of retailers take. In keeping the offer relevant, retailers hope to make it easier for new customers to buy into the brand and boost their lifetime value.

One quarter (24%) enrol them into their activation programme. This seems to suggest that a proportion of retailers haven't developed a nurture approach, and there could be a valuable opportunity for them to adopt one in the future.

> We've got a different programme for when customers join us and different touchpoints to encourage them to come back and place that second order. But you should be doing this all year round. We have an all-year-round mentality and keep our new customer programme turned on throughout the year.
>
> **Paul Gray**
> Marketing Director, Chums

REPURCHASE STRATEGY FOR BLACK FRIDAY CUSTOMERS



Savvy retailers are also turning to data. Using known insights to target them (23%), understanding their buying behaviours elsewhere (22%), appending data to gain new insights (20%) or targeting them on the open web (22%) are all approaches to drive a more personalised strategy that engages them and encourages the critical second purchase.

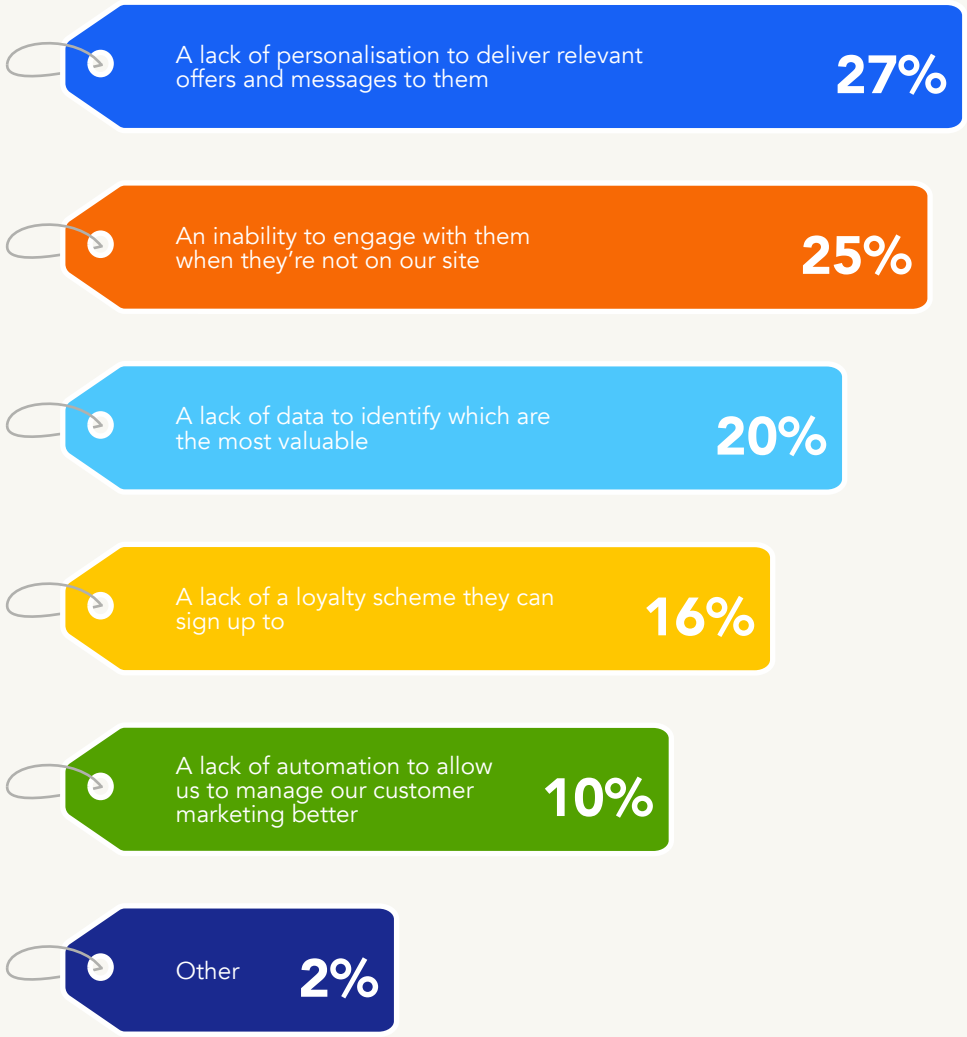
Ultimately, just a small proportion (9%) take the easy approach of assigning them to a sales-only group and targeting them only when they are discounting.

With new customers being the lifeblood for any new business looking to grow, and recruiting them hard (and costly), what's stopping more retailers from taking advantage of the revenue opportunities these present?

Again, it comes down to data – or, more precisely, a lack of it.

At a time when shoppers are **demanding greater personalisation**, an inability to deliver relevant, targeted messages is highlighted as the number one reason by 27% of retailers for not maximising revenue opportunities. Failing to recognise and interact with new customers when they're not on the retailer's site comes second (25%), while being unable to identify those who offer the most potential, due to limited data, is the third. Only 16% say a lack of a loyalty scheme hinders them, suggesting that if you have a defined strategy and the data, then not having an official loyalty scheme is not a barrier to effectively developing and growing your new customers.

RESTRICTIONS ON HIGH SALES FROM NEW RECRUITS

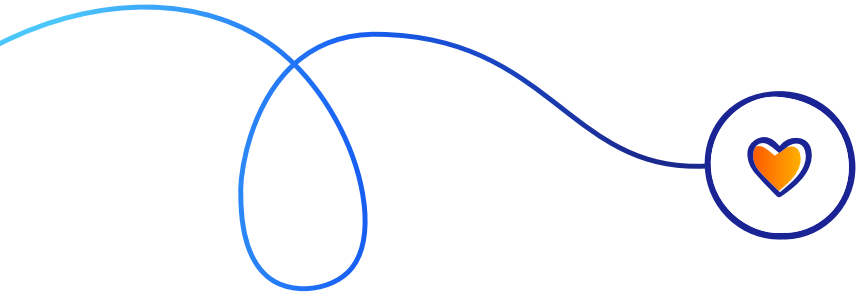


Does loyalty go out the window over Black Friday?

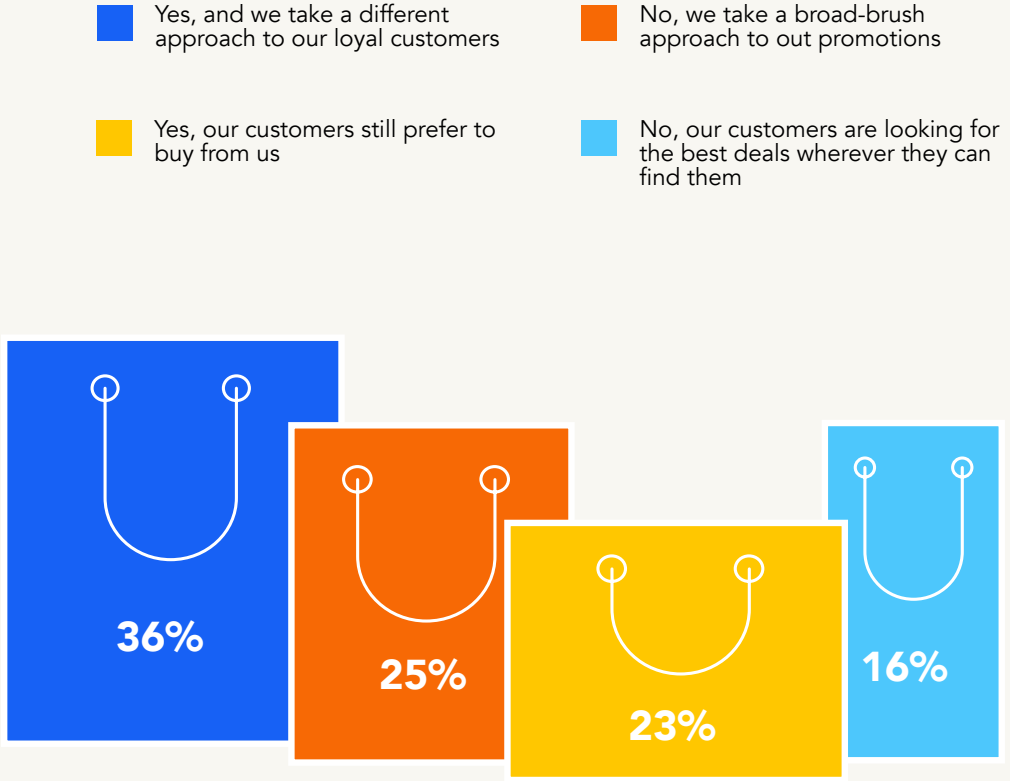
So that's new customers, but what's the strategy for dealing with and engaging your current customer base when it comes to Black Friday? Is it one approach for all, or do retailers have a different strategy for existing customers? Well, it's a mixed bag.

Just over a third (36%) recognise loyalty matters during this period. In doing so, they adopt a different strategy for their loyal customers, whether that's early access to deals, exclusive offers, or personalised recommendations. In acknowledging them, they want to ensure they're rewarded for their loyalty.

This is very much Charles Tyrwhitt's approach. Joe Bloomfield states they're particularly strong over this period regarding how they communicate to their existing customer base. "Our best customers will have access to Black Friday promotions that other customers won't get, and we'll try to tailor these to be delivered as a personalised experience."



IMPORTANCE OF LOYALTY DURING BLACK FRIDAY



Rewarding loyalty in action

A prime example of recognising loyal customers is Epsilon's partnership with fashion retailer **Forever 21**.

Over Black Friday, it wanted to encourage customers with store credit cards to spend $75+. We allowed **Forever 21** to focus on delivering targeted promotional emails, offering them a 21% discount and an exclusive cardholder perk of a $50 credit towards a live event if they spent $75.

As a result, **Forever 21** saw a 78% increase in dollar sales, with transactions growing 82%. And 80% of the audience was alerted to the promotion through the email, influencing 81% to make a purchase.

REGULAR CUSTOMERS' PARTICIPATION DURING BLACK FRIDAY



7% More than 70%

13% 51-70%

32% 31-50%

39% 10-30%

10% Less than 10%

Nearly a quarter (23%) of retailers believe loyalty does drive sales, which is reflected in their customers' preference to continue buying from them over Black Friday. This suggests that they're bought into the brand and what it stands for and are happy to continue purchasing from them rather than going elsewhere.

However, 25% take a one-size-fits-all approach. When it comes to Black Friday, they don't believe loyalty is a buying factor. As a result, their strategy is to offer the same deals to as broad an audience as possible to expand reach and maximise sales.

The smallest group (16%) – but one that's telling – thinks loyalty doesn't come into play. To them, customers will focus on getting the best deals, irrespective of who they buy from. Loyalty does go out of the window, and all that matters to people is the best discount levels and the most attractive offers, wherever they can be found.

But when it comes down to it, even those with a loyal customer base find it difficult to attract purchases from the majority of them. 71% will see 10 – 50% of their customers buying over the Black Friday period. Whether there's a preference amongst them to buy when they want to rather than feeling 'pressurised' to do, or Black Friday is something that doesn't resonate with them, or they prefer just not to participate, only 1 in 5 retailers see most of their customers (50%+) buying from them, even when they have very loyal customers.

But there's an obvious cost advantage of ensuring your existing customer's purchase. Paul Gray highlights, "In terms of a CPM or cost per order, your existing customers will be the cheapest ones coming in, so why wouldn't you not focus on loyalty?"

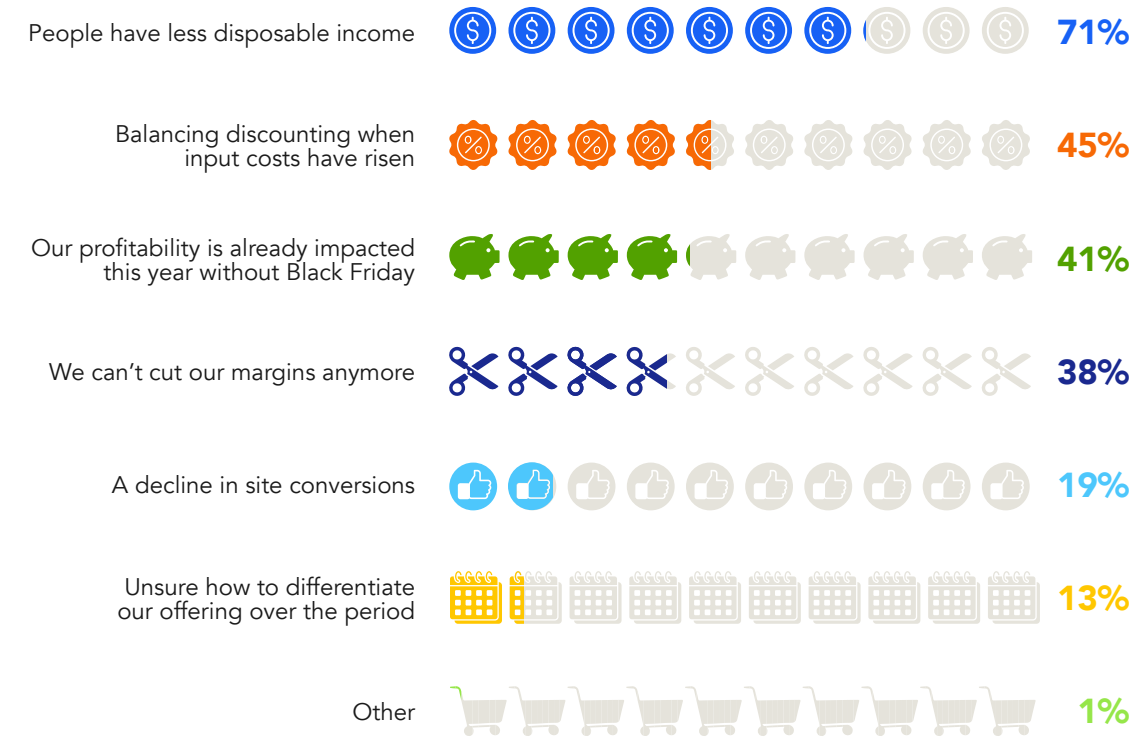
How brands are preparing for Black Friday

2023: Another Black Friday and another set of challenges.

Commentators often look back and attempt to compare recent Black Fridays to 2019 – the one that's seen as the last 'normal' one. Once again, 2023 is far from normal, and retailers face a host of new challenges. And it's the economic environment and its impact on individual spending that's front of mind and influencing their strategy.

With people having less disposable income, 71% of retailers are factoring this into their planning. Coupled with this reduced spending power, retailers are having to balance it with the impact of inflationary pressures and market dynamics on costs. With rising prices and higher cost bases, 45% indicate they are reviewing their Black Friday pricing strategy to balance their costs with what discounts they can offer. And getting it right is essential. With 41% of retailers having seen their profitability decline this year, boosting sales and ensuring a successful Black Friday is even more critical, but not at the expense of damaging their business. Indeed, nearly two in five retailers (38%) stated that the pressures faced in 2023 mean cutting margins further to accommodate Black Friday isn't possible.

FACTORS INFLUENCING BLACK FRIDAY 2023 STRATEGY



> Discounts are important for customers and us, but you have to use them carefully. It's like the retail version of antibiotics: if we overuse it, its effectiveness is completely destroyed. But if you use them sparingly and diligently, they are a very effective tool.
>
> **Paul Gray**
> Marketing Director, Chums

So how are retailers evolving their approach to adjust to the current situation?

Not surprisingly, pulling back on what they'll discount is one approach, with 28% indicating they'll limit what they offer in the sale. To boost profitability and build stronger relationships, nearly one quarter (23%) are looking to focus more on their current customers by prioritising and rewarding them. Others plan to offer fewer discounts (12%), while a similar proportion is looking to limit the period that they'll offer discounts over (11%). Overall, most retailers will be altering their approach, with only 11% saying they won't change it.

Ultimately, a successful Black Friday should come down to knowing your audience and building your plan around this. That's what Paul Gray thinks: "If you know your customer and you know your business, and you have a plan that delivers a win-win strategy, it will have to be something big to divert you off that course."

What's the outlook for Black Friday this year?

With all the pressures and changes to their approach, how will this impact the success of Black Friday this year? Overall, it's a muted picture.

Retailers are split equally over whether it will be better, worse or the same as 2022. Just over one-third (36%) anticipate higher sales than last year, meaning it's not such a positive outlook for the majority. Considering all the challenges, 32% forecast it to be flat, while one-third (33%) believe their sales will decline versus Black Friday 2022. Perhaps this may be surprising as last year, while growth was low, IMRG saw **a better performance** over Black Friday than it had predicted. However, retailers had to work hard for this with more aggressive promotions and blanket discounts while conversions were lower, which may have influenced their perceptions this year.

BLACK FRIDAY 2023 ANTICIPATIONS



36%
Higher sales than last year



33%
Lower sales than last year



32%
Sales similar to last year

Black Friday promotion: go early or hold back?

When it comes to Black Friday promotions, the trend has been for retailers to start their promotions much earlier. In tracking retailer websites, IMRG found that for Black Friday 2022, retailers began their campaigns **a week earlier** than in 2021.

In 2023 the research highlights that 44% of retailers – the highest proportion of responders – plan to start their Black Friday promotions early November or even earlier, with 5% beginning the priming process over two months out in September. In doing so, retailers can avoid having their campaigns drowned out by the volume of activity that occurs closer to Black Friday, spread the demand spikes, and have time to influence better individual purchasing decisions. Crucially, our research shows that promoting earlier, building awareness and nurturing relationships **leads to higher revenues.**

However, this year, 36% of retailers polled plan to run their Black Friday promotions just one week before, with another 21% just two weeks out. This goes against the current trend.

> It has to stay in that time period, but I see brands going live two weeks before, and I think you're just diluting your offering and the work of Black Friday.
>
> **Rachel-Louise Horn**
> Digital Marketing Manager, Space NK

DURATION OF BLACK FRIDAY 2023 PROMOTIONS



36% One week before Black Friday

21% Two weeks out

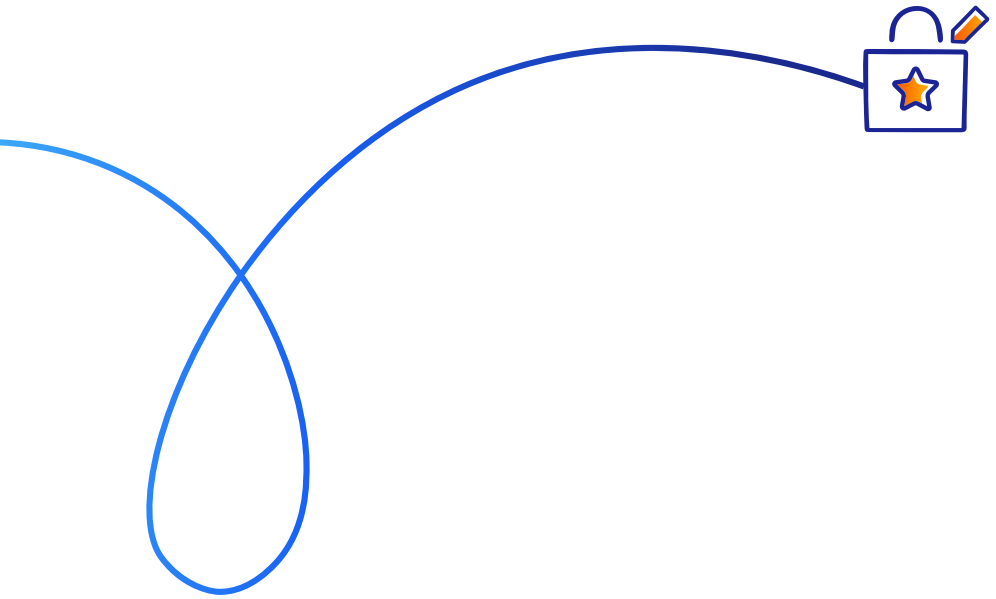
27% Throughout November

12% Across October and November

5% Start priming customers in September.

With challenges around preserving margins, reduced consumer spend, and continued uncertainty around customer intent, this perhaps reflects a preference to rein in activity and maximise campaign effectiveness by focusing it over a limited period. And with inflation and energy costs beginning to ease, it may be that retailers want to make decisions later, so they get a better feel for public confidence and the economic conditions, allowing them to adjust their strategy accordingly.

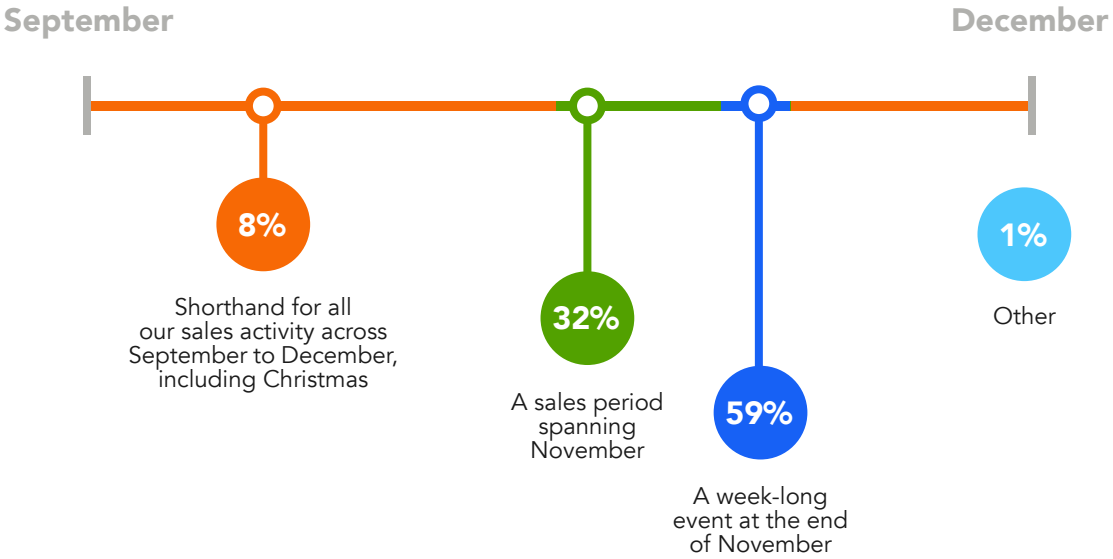
BAM certainly takes a flexible and focused approach: "The maximum promotion we've ever done is 10 days. Final decisions are made on offer and duration very late so we can read the conditions internally and externally in the moment." says Ryan Shannon. And Joe Bloomfield comments that Charles Tyrwhitt's approach is similar, aiming to "keep Black Friday messaging short and concise and uncomplicated."



Looking at how retailers perceive Black Friday perhaps also sheds light on their campaign timing strategy.

For the majority (59%), Black Friday is a concentrated week-long sales event at the end of November. This short-term view may well dictate how and when they plan their promotions. For the one-third (32%) that see it as an extended sales period throughout November, their promotional strategy will be more spread. This is even more so for that small proportion of retailers (8%) that interpret Black Friday as a four-month sales period spanning September to Christmas.

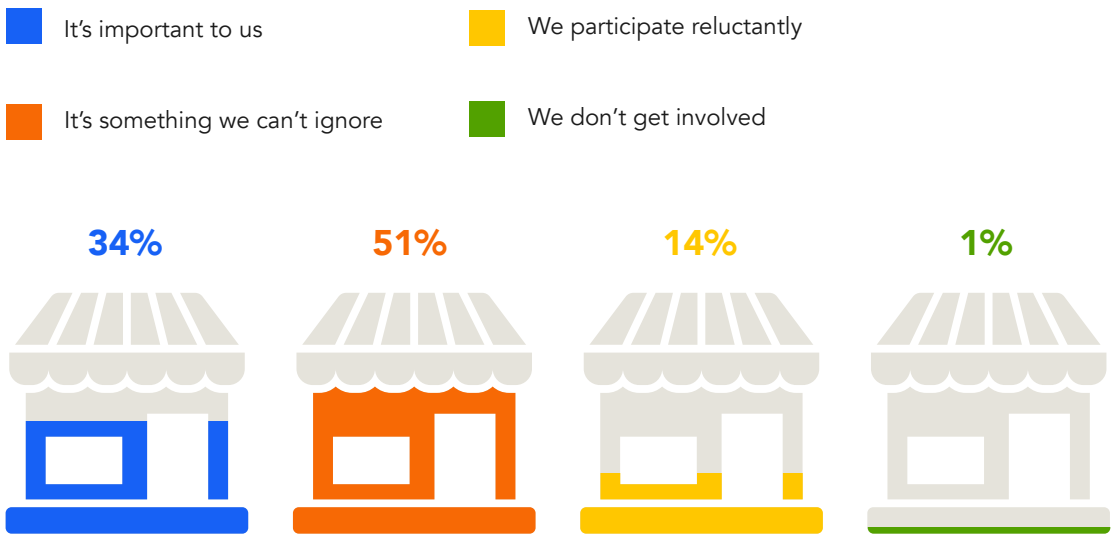
INTERPRETING BLACK FRIDAY



The value and future of Black Friday

As we approach the 13th official Black Friday, what do retailers really think about the event, and do they see it changing in the future?

RETAILERS' PERCEPTION OF BLACK FRIDAY



Overall, it appears that it's a positive response to it. One-third (34%) admit it's an important time for their business, highlighting the impact it can have on sales and whether it will be a good year.

And it's here to stay, with over half (51%) highlighting it as a phenomenon that can't be ignored. Only a small proportion (14%) openly state it's something they're forced to get involved with as reluctant participants.

But ultimately, Black Friday is crucial because it's about driving revenue and helping define a successful year. That's what 40% cited as its critical positive impact on retailing, with another 22% recognising it has become a key time of the year for retailers and customers.

And for some retailers, Black Friday is never away from their thoughts. Senior Digital Marketing Manager at Space NK, Kirsten Merritt, highlights, "We're already planning it now and then as soon as Black Friday's done, you do the wrap-up reports and your learnings for next Black Friday, and then it's just constant. It feels like Black Friday never switches off."

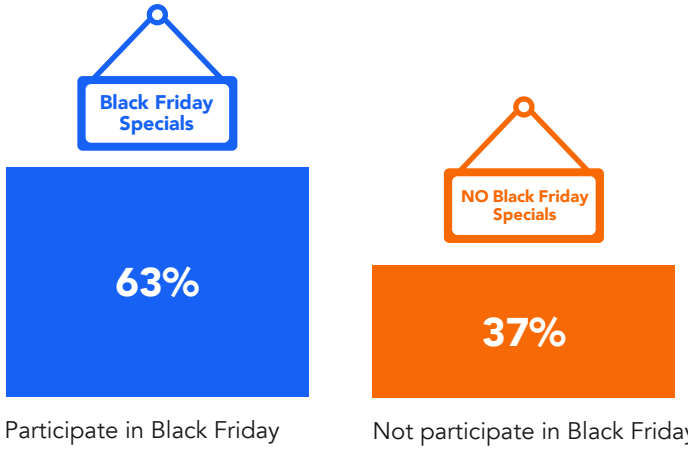
Joe Bloomfield also highlights that Black Friday preparations occur well before the day. While in the past it may have started in September, now "we're planning in mid-summer, in the month of July, to what Black Friday will look like so we can be far more effective and build on the success and learnings of the previous year."

But it's not all positive. For nearly a quarter (23%), the impact of Black Friday has distorted the traditional retail calendar and how people buy, putting greater pressure and potential risk on a few weeks at the end of the year. And for a minority (8%), it's killing retail and encouraging rampant consumerism at a time when the focus should be on more sustainable buying.

Looking forward, for the majority (63%), the positives around Black Friday mean it's an event that delivers both value and sales for their businesses, and they are committed to participating. And a similar proportion (61%) believe that the current practices and approach mean it remains a viable, sustainable event in the future.

However, there's a significant minority that disagrees. 37% of retailers, if they had the choice, would be willing not to participate in Black Friday altogether, with 39% believing it's not sustainable in its current form.

INCLINATION TO PARTICIPATE IN BLACK FRIDAY

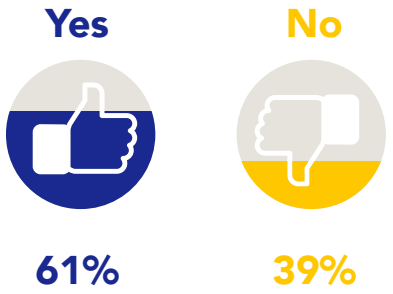


We've seen several high-profile retailers already **shun Black Friday**. Couple the concerns of some retailers with environmental issues, shifting customer values, and the rise of thrift shopping, especially among younger audiences, and this could have implications for the long-term viability of Black Friday. This is an area that needs to be monitored in the future.

It's certainly a sentiment shared at BAM, with Ryan Shannon stating, "When the economic and investment circumstances allow, Bamboo wants to reduce the amount of promotions – and Black Friday would be one of the key ones to ease up on."

And even retailers with positive Black Friday experiences aren't totally converted. "If Black Friday didn't exist, personally I'd be happier, but I do think it is here to stay for a while longer as customer expectation has been set." says Joe Bloomfield. "Nevertheless, I don't think it's sustainable in the long run. There will eventually be a drop-off point sometime, as its counterintuitive to the increasing trend toward sustainability. Something's got to eventually give."

SUSTAINABILITY OF BLACK FRIDAY AS ITS CURRENTLY PRACTICED



SECTION 6

Action areas for Black Friday success

9

Whether welcoming it or a reluctant participant, what's important is that retailers properly prepare for Black Friday. By rethinking your strategies, you can unlock new opportunities to foster customer engagement, build loyalty and increase lifetime value. And in adopting a customer-centric approach to Black Friday, you can gain in the short term and create lasting customer connections to help you grow over the long term.

So, what can you do to put yourself in a position to get the most from it? Well, here are nine actions that can help you over this Black Friday and beyond.



1. Know your customers even better.

Better data means better insights, targeting, marketing, and results. This makes it critical to have an effective data strategy and the technology to support its activation. Invest in a Customer Data Platform that's fit for purpose and will unify all your information in one place. Take every opportunity to collect vital first-party data on your existing customers, while working with a partner that can enhance your current information with additional third-party data to glean new understandings into your customers and identify your most valuable opportunities over this crucial time. Equally important is knowing your newly recruited Black Friday customers better. Use insights from your data as well as their search and browsing behaviours over this period to understand them. Identify what makes them tick, predict what products will be of most interest, and calculate their potential lifetime value then decide which ones you should invest in to transition into long-term loyal ones.



2. Anchor your marketing around a strong identifier.

Extend your marketing beyond the confines of your website by linking your customers to a unified, persistent ID. This lets you recognise them on the open web so you can deliver personalised messages. Adopting a **strong ID** improves your campaign effectiveness by allowing you to target people, not devices. It also means you can become more efficient by focusing on higher-quality impressions that drive actions while cutting out low-value placements. And as site traffic and acquisition intensify over Black Friday, using an ID to split out your customer and prospect traffic allows you to develop your messaging and speak relevantly to each segment.

3. Get closer to your customers.

A key method for gaining first-party data is to set up a loyalty programme. Indeed, **76% of customers** are reluctant to share their data unless it's tied to one. Obtaining customer insights, identifying cross-sell opportunities, and reducing churn all come from having such a programme in place. And when it comes to Black Friday, it makes it easy to discount strategically to protect margins rather than offer blanket discounts, while letting you reward your loyal customers and encourage them to spend. But don't stop there. In understanding what products and discount levels are gaining traction among your loyal buyers, you can apply these learnings when rolling out your promotions to the wider public.

4. Focus on the long term.

Customers recruited over Black Friday aren't purely sales and discount focused. While it's a short-term event, recognise the long-term potential and ensure you're well-placed to convert them to loyal spending customers. Make sure you have a nurture programme in place to identify this segment. Use your different touchpoints – from email to catalogues – to talk to them, build familiarity and encourage that second order where profitability lies. For some, this may be quick. For others, with the cost-of-living pressures, it may take longer. So personalise your messages, stay relevant, continue to check in with them and build equity until they're ready to buy. But ensure you have the data on them to be confident they can become a regular customer: if your data's not up to scratch, you may be wasting time and money on the wrong people. And don't forget the importance of channel. Direct response ads don't move audience behaviours. Instead, look at new ones, like CTV, that do. Combining them with customer insights will have a bigger impact on growing emotional connections.

5. Get personal.

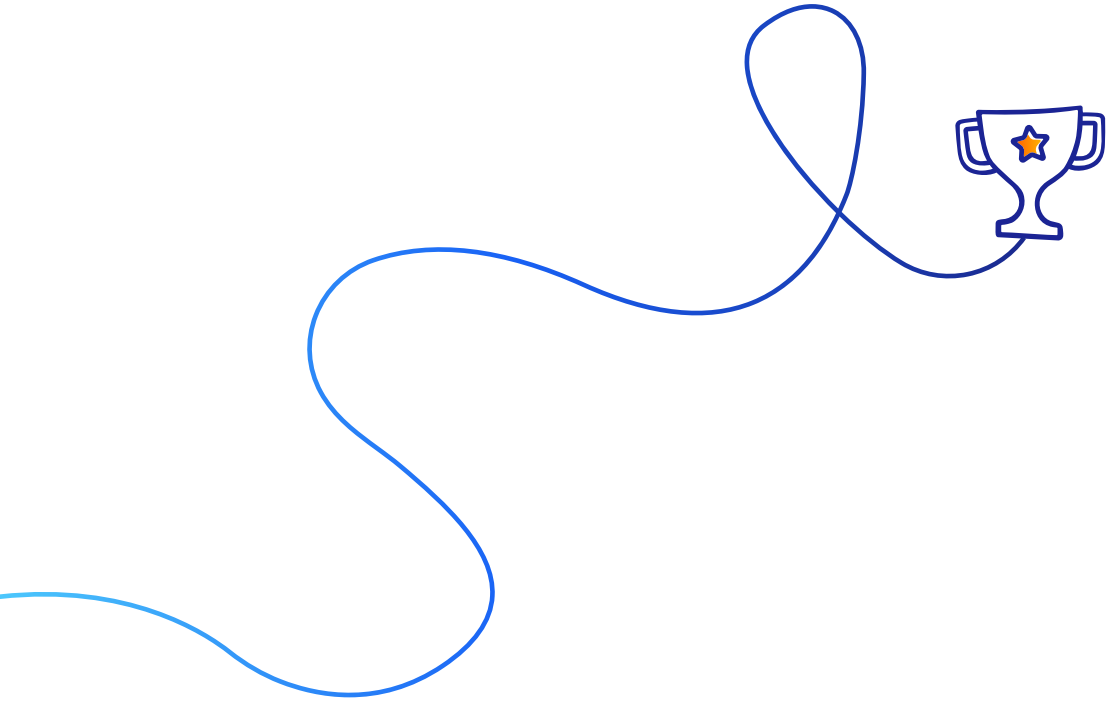
Ensure all your communications are relevant, timely and focused by having the data and technology to personalise your messages easily and quickly at scale. And make sure this applies to all your activities. Have the technology in place that allows you to leverage personalisation across the whole customer journey. Speak to them on the open web, then individualise their onsite experience using off and onsite data. By identifying their traits and behaviours, you can deliver personalised content wherever they are in the funnel, from browsing your Black Friday promotions to finalising their order at checkout.

6. Don't underestimate the value of email.

Take full advantage of your CRM to deliver a successful Black Friday. While an established channel, today, your email marketing approach must be data-driven, and this trusted medium should allow you to demonstrate its impact on your business and prove it's delivering to your KPIs. Real-time triggered emails prime and move your customers along the purchase path. But be mindful of your audience. Over Black Friday, they'll be bombarded with messages, so make sure yours are timely, relevant, and specific. Ensure they stand out and drive conversions – which helps with your profitability.

7. Go early if you can.

Promoting early makes commercial sense if you have the scope to do it. It reduces operational pressures, prevents you from being lost in the promotional noise close to Black Friday and lets you reach customers before they've made their purchasing decisions. Most importantly, customers messaged and primed earlier have a conversion rate two times higher than those receiving them only in November.



8. Measure what matters.

Make sure you prove the value of your marketing over Black Friday by using actionable metrics that prove outcomes and commercial impact. In these challenging times, accountability and profitability are even more important, so you should adopt **iROAS .** In doing so, you can take incrementality into account and gain deeper insights into the performance of your channels to make more informed marketing decisions that can positively influence revenue.

9. Don't go it alone.

The complexity of marketing today – around Black Friday and beyond – makes it essential to engage the right partner to ensure yours is fit for purpose. From collecting and managing data and gaining full insights into your customer and prospects' behaviours, to developing acquisition or retention programmes, delivering relevant, targeted, and personalised messaging, or launching a loyalty programme, technology's the enabler. However, it's having a partner that can provide and support your needs, solve your challenges and future-proof your approach that's critical. Even beyond technology, partner marketing can also hold the key to success this Black Friday. It allows you to offer the data-driven rewards that people want to drive revenue but at a fraction of the cost of discounting. For example, our partnership with **TLC** can help you deliver the right messages to your audiences across multiple channels that create cut through, protect margins, and drive tangible business outcomes. So make sure you get your partner selection right.

Methodology

The information in the report was collected across June and July 2023 via a self-completion online survey from 105 UK respondents who were directors or above from marketing, e-commerce, and digital roles in retail companies spanning multiple industries. This was supplemented by four in-depth interviews with Epsilon retailer clients.

About Epsilon

Epsilon is a global advertising and marketing technology company positioned at the center of Publicis Groupe. We connect advertisers with consumers to drive performance while respecting and protecting consumer privacy and client data. Epsilon accelerates clients' ability to harness the power of their first-party data in order to enhance, activate and measure campaigns with confidence. We believe in an open, privacy-first advertising ecosystem. Over decades, we've built the industry's most comprehensive identity graph to give brands, agencies, and publishers the ability to reach real consumers across all channels and the open web. For more information, visit **epsilon.com**.

About Yieldify

Yieldify is a website personalization engine that helps e-commerce businesses drive increased revenue from every website visitor. By combining our end-to-end service and proprietary technology, with deep industry expertise you can expect significant onsite conversion and revenue impact. Yieldify delivers customer journey optimization for leading e-commerce websites, from SMB to Enterprise businesses including Homair, L'Oréal, Made in Design, and New Balance.

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