

Post-holiday sales got you down?

November and December can be magical months for many retailers and brands as the rush of holiday sales moves their accounts back to black.

According to the National Retail Federation, the average consumer planned on spending \$1,007.24 during the holiday season.

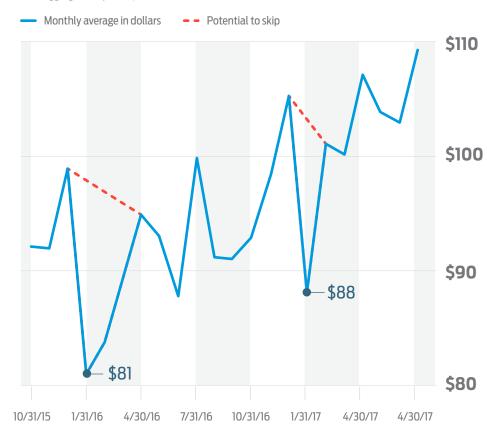
The results speak for themselves; shoppers did not disappoint. According to MasterCard SpendingPulse — which tracks retail spending trends — holiday sales broke \$850 billion, surging 5.1 percent from 2017.

Nothing lasts forever

January and February are some of the <u>lowest spending months of the</u> <u>year for the average U.S. consumer</u>. In many cases, this sales slump is driven by a lack of focused marketing campaigns, a decline in attention to the retail ecosystem, and a lull in customer engagement tactics.

U.S. Consumer Spending (Monthly)

Data aggregated by Gallup





Fewer customers doesn't have to mean fewer sales

The hustle and bustle of holiday shopping can be exhausting, and many retailers and brands look at the beginning of the year as a time to recover and plan for the next several months. But don't be tricked into believing less foot traffic and online shoppers means fewer sales.

The shopping dynamic shifts from one centered around buying gifts — whether from a carefully cultivated list or decided impulsively — to one centered around buying for oneself. Regardless, consumers consider multiple options and seek out the best value. January brings the benefit of more one-on-one time, and a more personalized experience.

This shift in buying behavior can be visualized by taking a look at holiday gift card trends. Not surprisingly, the vast majority - 90 percent - of gift cards are redeemed within 60 days. But more importantly, approximately

<u>72 percent of consumers will spend at least 20 percent</u> more than the face value of the gift card.

As the consumer buying experience shifts, so too must a retail marketers tactics to start the year off strong. Here are three ways retail marketers can increase purchase conversion and drive larger transaction dollars to skip the post-holiday sales dip.



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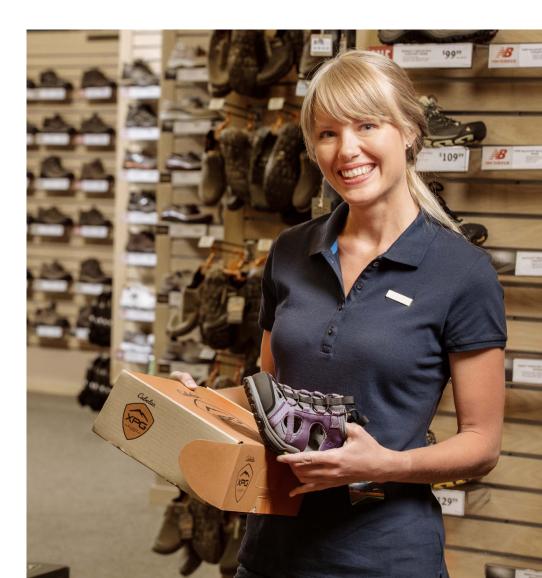


Gather your most trusted recommenders

The associates working the sales floor in January are no longer the inexperienced, seasonal staff looking to make a few extra dollars. No, these associates are now seasoned veterans having endured the demands of holiday shoppers.

Leveraging your field team is the most obvious way to infiltrate the sales floor post-holiday, but if used as a stand-alone tactic this can be time-consuming and expensive to scale. Most retail marketers don't have the bandwidth, resources or technology to aggregate these sales associates in a way that creates a personal connection.

At ExpertVoice, we've gathered more than 1,000,000 experts who want to connect with the brands they recommend. With our targeting capabilities we can narrow down our community of retail sales associates to identify exactly who is selling your products and wants to connect with your brand. Once you've identified your most important sales associates, the ExpertVoice platform can help you improve and increase their product recommendations.





Improve and increase product recommendations

During the holiday rush, sales associates are expected to help as many customers as possible, as fast as possible. Many retailers train their associates to "get the list" and become a personal guide within the store, helping the customer quickly identify the right products and move to the next item on their list.

The customer expects a brief, credible recommendation between products so they can make a decision on a product and have confidence in their gift. This means a sales associate needs to know a little bit of information about a lot of products.

Customer expectations drastically change in January, as they are looking for detailed product knowledge about the items they are considering purchasing for their own use. This requires the sales associate to have a deeper understanding of key products so they can explain a good-better-best recommendation strategy.

"Slower foot traffic times make it easier to spend more time with customers. When you have more face time with a customer it's easier to get in depth with specific products and share personal experiences. It enhances the customer experience, and is honestly a lot more fun."



Joe Mayer

DICK's Sporting Goods, Sales Team Member

"A knowledgeable seller can provide additional assurance that the person is going to get the best item that will do what they need it to reliably. An informed seller can go a long way."



ExpertVoice helps hundreds of brands generate more than 250,000 expert engagements every week.

Help sales associates share expert-level recommendations by providing them with detailed product information and first-hand product experiences. The framework for the most effective recommendations is built upon product knowledge and personal experiences - increasing the strength of the recommendation and the likelihood of an associate recommending the product.

At this type of scale, retail marketers can effectively educate their most important sales associates around the product features and benefits that help drive bigger sales. Additionally, on average 7,000 experts purchase ~15,000 products through the ExpertVoice platform every week, giving them real-life experiences to share with their customers.

On average **7,000** Expert Voice experts



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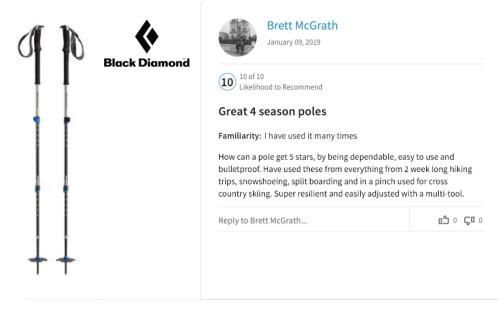
Put those recommendations to work

Today's consumers are shopping in-store and online.

After identifying and investing in experts, it is important to elevate recommendations anywhere a consumer goes to gather information before deciding what to buy. This includes online product reviews.

The power of reviews cannot be understated. <u>97 percent of consumers read online reviews</u> before making a purchasing decision. And according to <u>Spiegel Research Center</u>, simply displaying reviews can increase conversion rates by 270 percent. As consumer trust is fading, the power of reviews will soon rely equally on what is said and who is saying it. Enter, expert recommendations.

By partnering with ExpertVoice, brands are able to encourage and catalogue user-generated-content (UGC) and written product recommendations (also referred to as reviews) from certified experts who have been verified as product users. These digital recommendations are used to enhance channel partners' product description pages and increase overall sell-through.



Brett McGrath is a credentialed expert and a verified product user on the ExpertVoice platform

Bringing it all together

A new year brings new opportunity for marketers and retailers to give shoppers the experience they need to be confident buyers. Brands don't have to fall victim to the post-holiday sales slump.

With a focus on connecting consumers with helpful, educated and experienced retail associates brands can skip the dip, getting a jump start on new year's revenue goals.

Expert Voice helps hundreds of brands do this through three simple steps.



Gather your most trusted recommenders:

ExpertVoice has built a community of more than 1,000,000 credentialed experts



Improve and increase their product recommendations:

We initiate more than 250,000 brand-to-expert engagements every week



Put those recommendations to work:

We aggregate UGC and written reviews that you can use anywhere your consumers buy





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Don't leave product recommendations to chance. See how ExpertVoice can help you sell more product.