BIZCOMMUNITY

Don't be blinded by Black Friday - your customers aren't

By Craig Hannabus, issued by Rogerwilco

South Africans will spend R56.8bn on retail goods online this year, representing a year-on-year growth of 39%. There is a terrific opportunity here, but if brands and marketers plan to get a share of these billions from events like Black Friday, they're not seeing the bigger, better picture.



Craig Hannabus, Strategy Director, Rogerwilco

Before you promote Black Friday in favour of other considerations, you need to know that price is not the most important thing customers want from you. If you can give them what they do want, you can unlock so much more than a one-hit shop-and-run. Give them the best customer experience and earn long-term loyalty from delighted customers who will become your advocates and spokespeople – and have not doubt that customers singing your praises carries far more weight than ever before.

Reliability and delivery are more important to your customers than price when shopping online. This detail comes from our fourth annual <u>South African Digital Customer Experience Report</u>, which surveyed 2,000+ people to understand their attitudes towards the brands we engage with online.

Reliability topped their list of most wanted attributes at 72%, followed by delivery at 66%. Price was only the third most important attribute, at 63%.

What's even more interesting about price's role in the buying decision is that it was the most important attribute in our CX study last year. The fact that price has shifted in importance shows that customers will only buy from you again if they have a satisfactory online experience with your brand.

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It's worth paying attention to the other attributes that encourage shoppers to make repeat purchases from the same brand online. Ease of use came in at 59%, and trust was at 50%. So now you know that four of the top five qualities customers want when shopping online are about having a good experience; it's time to revisit Black Friday.

Any big, concentrated sales day will always be fraught with variables. There are so many "ifs" to deal with: if customers have to queue, if they end up ordering something they don't want because their preference is sold out, if their order is bungled because staff are too inundated to get every order right, if delivery or returns are compromised – I could go on but you get the picture.

Any of these things going wrong makes for a poor customer experience that ultimately costs you the customer, and for what? A comparatively small return. If you take nothing else from our survey, take this: above all, customers want you to stick to your promises. This is what reliability and good delivery mean to them.

Rather than a frantic Black Friday scramble to acquire one-off customers, a more considered and intelligent strategy is to invest in providing great experiences. Your primary goal should be to migrate once-off shoppers into repeat buyers.

The fact that it costs you less and earns you more to retain existing customers than acquire new ones will become increasingly important through 2023.

With rising inflation and the likelihood of a global recession, economically this is not the time for Black Friday thinking. As tempting as a discount day seems, you're better off looking beyond the short term and focusing on consistently improving how your loyal customers experience your company.

Regardless of what next year holds, there is room for growth in the online retail landscape. Online shopping is now an integral part of South Africans' lives. Almost 90% of respondents to our survey had made an online purchase in the past year. And it's not just particular types of customers either – it's everyone. Online shoppers transcend income, age and geographic location, giving you a wide-open market to serve.

A final word to the wise: keep sight of the fact that your customers evolve, and they do so quickly. Their wants and needs change all the time. Your job is to keep paying attention so that you don't lose touch with what is important to them.

ABOUT CRAIG HANNABUS

Craig is the strategy director at Rogerwilco. His most recent career history, which spans more than 15 years, is dominated by digital - before that he worked in logistics. View my profile and articles...

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