

WEBINAR

Smoke the Competition: Steal Their Customers with Targeted Dispensary Mobile Ads

Webinar Preview & Audio Available at:

<https://www.foottraffik.co/webinars/smoke-the-competition-steal-their-customers-with-targeted-programmatic-advertising-for-cannabis-dispensaries/>

Slide 1

Smoke the Competition: Steal Their Customers with Targeted Dispensary Mobile Ads

Slide 2

Today, we'll be covering:

- How to target the competition with mobile banner ads
- The strategies that will make your campaign successful
- Why and how to measure the effectiveness of your campaign

Smoke the Competition: Steal Their Customers with Targeted Dispensary Mobile Ads



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<p>Slide 3</p>	<p>My name is Eduardo Silva. I'm the VP of Sales here at Foottraffik, and I'm really excited to be sharing this information with you today.</p>
<p>Slide 4</p>	<p>Foottraffik is a digital advertising and analytics agency. We've been in business for over five years now, exclusively focused on dispensaries and delivery services within North America. We're really excited to be helping advance our industry forward.</p>
<p>Slide 5</p>	<p>A couple of housekeeping items before we get started.</p> <p>If you have your cell phones on you, please put them facing down on your desk or mute them. We are going to be covering a lot of information in a very short window of time and it helps to retain focus.</p> <p>Familiarize yourself with the Zoom interface. If you haven't become a master at Zoom yet, if you go to the bottom of your screen there is a Q&A button. We do have moderators with us today that will be addressing questions throughout the webinar.</p>
<p>Slide 6</p>	<p>If you're in an urban location, it can be hard to break into the cannabis market. There are plenty of competing</p>

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dispensaries, so building brand awareness is time-consuming and difficult. Even suburban dispensaries are seeing lots of competition moving in.

So, how can you start creating a customer base or driving additional traffic to your store?

With so many regulations about what you can and can't do, and even limitations on the language you can use, it may seem like it's impossible to create a plan that gets your brand in front of consumers.

Thankfully, there are plenty of compliant ways to reach potential customers, especially when you implement digital strategies.

Your digital advertising strategy can play a huge role in whether potential customers find your store—or whether they stick with your competition.

We are big advocates of an integrated advertising strategy that uses targeted mobile banner ads, Google Ads, and local SEO to find and advertise to people within your ideal audience. They can be used together to create a comprehensive plan that reaches the most people.

Even if you have a loyal customer base, growing your pool of customers is crucial for increasing your revenue. You still need to advertise to maintain relevancy and attract additional customers.

Today, we're focusing on mobile banner ads and competitor targeting, but if you want to learn more about other advertising strategies, be sure to check out our website once we're done here today. [Foottraffik.co](https://www.foottraffik.co)

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Slide 7

So what are mobile banner ads?

You may have heard us talk about Geo-Ads in the past. These are also known as mobile banners ads.

They are display ads that only show up on mobile devices when your set parameters are met.

If you've been on your phone today browsing a mobile site or doing some sudoku in an app, then you've probably come across a few of them before your first sip of coffee.

You can run your ads based on a variety of factors. For example, you can choose to run your display ads when your store is open and within a 5-mile radius.

Of course, there's a potential problem here. How can you ensure that only people of-age see your ads?

Thankfully, you can set age and behavior parameters so only individuals who are old enough and who are interested in cannabis see your ads.

We are committed to providing advertising and analytics services to dispensaries and marijuana delivery services, so we've broken down the biggest marketing hurdle facing the cannabis industry: compliant places to advertise.

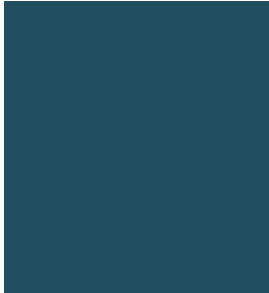
Stop worrying about where you can advertise and let us get your ads in front of your ideal customers.

Our compliant display ad network includes over 3,000 cannabis-friendly mobile websites and apps. Our network

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lets you share targeted banner ads with people who are already interested in cannabis products.

And guess what? These banner ads are five times more likely to lead to a click which means, more sales.



Slide 8

Here's a case study for a medical marijuana dispensary based out of New York.

They invested \$5000 in mobile banner ads for the month of July and targeted competing dispensaries and known cannabis users.

Their investment resulted in 184 visits to their dispensaries with an average order value of \$170. This generated \$31K in revenue, with a return on ad spend of \$6.20.



Slide 9

When it comes to mobile banner ads, getting it right means you need to target the right audience.

When using location-based targeting for mobile ads, you can choose where people will see your ads.

For example, if you're located in Los Angeles, you can draw fences around Culver City, Chinatown, Echo Park, and other nearby neighborhoods to encourage your target audience to shop with you.

The idea is simple, right? By choosing certain parameters,

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you can make your ads more relevant to the people who see them and increase the likelihood of them buying from you.

But what if there's a dispensary a few blocks away? Or one right in the neighborhoods where your customers live?

This is where competitor targeting can keep you top of mind and help you siphon away your competitor's business.

Slide 10

So why should you target the competition?

According to Accenture, a multinational fortune 500 consulting company, people are now less likely to stick with a particular brand than they've ever been before.

77% of people are now quicker to ditch their brand loyalty than they were three years ago. That's three-quarters of the population. Engage them on an emotional level, and they will switch to you.

Here's another surprising stat for you. 61% of people have switched brands within the last year. That's huge. This means that two-thirds of people have already shown they're willing to switch.

Customers are fickle. But if you play your cards right, this can work in your favor.

Ultimately, your competition's customers are already

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Slide 11

interested in what you're selling—you're both offering cannabis. In many places, you're probably even selling the same brands.

When you target those customers, you're targeting a highly relevant audience and providing them with an alternative—you.

Now that we've covered the value of this practice, let's talk about how to do it.

With mobile banner ads, you can draw an outline around competing dispensaries in your area.

When someone visits a site or app and they're in one of those campaign designated areas, they'll see your ad.

Picking where to target is the easy part, though. Once that's done, you need to focus on what you'll be showing your new potential customers: your display ad.

For any advertising push, you want to ensure that you're building brand awareness. Your logo should always appear on your display ads. It will help create brand recognition and, if you've created a good ad, reflect positively on your dispensary.

But your logo isn't the only thing that should tie your ad to your brand. You should also make use of your brand style guide and incorporate your brand colors and typography.

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Slide 12

Display ads are image-based ads, and you want to grab your customers' attention. At the same time, you don't want to create an eyesore. Stick to three colors max, only one or two of which are bold.

For typography, two fonts are OK, but don't go overboard. Remember, these will be read in passing and on a small screen. You want to make it easy for potential customers to engage with your ad.

And of course, what you say is also important. Your brand voice is a crucial part of your ad. Your copy should reflect how you engage with your customers and help begin a new relationship.

To make your campaign successful, pair your ads with an incentive.

If you do, your ad is more likely to be successful since you're giving potential customers something worth switching for.

If you want people to start shopping with you, it's not enough to just show them that you exist. To get them to break out of their routine and shop with you instead, you need to make it worth their while.

Do you have an introductory offer or an ongoing deal that works well for introducing people to your dispensary? If not, it's time to brainstorm one.

Whether you offer a percentage off for first-time buyers or

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two joints for five dollars, having will get customers to buy.

You also want to remove any barriers. Make it really easy for them to shop with you.

For example, if you're a delivery service in LA, you can offer free delivery and highlight your fast turnaround time. Since a customer has nothing to lose by trying out your service, they are more likely to buy from you.

Let's talk about your call to action. For most banner ads, your CTA will be pretty simple: Order now. If you're a medical dispensary that requires appointments, you may use something like "Schedule your consultation now."

Don't skip the call-to-action. People are more likely to click on your ad if you have a compelling one.

Slide 13

You don't want to go through all this trouble to just get a person to buy from you once. You want to focus on converting these customers into your own loyal customers. Why? Because a dispensary customer can be worth \$2,000/yr.

One way to do this is to get them to sign up for your loyalty program by getting their email and phone number. This way, you can retain the customer and encourage them to purchase on a regular basis.

They are opting into your marketing so that you can continue to send them your deals and specials. Having

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Slide 14

them as part of your list will encourage them to continue to shop with you.

You can even highlight your loyalty program as a call to action.

Once your ads are live, it's time to start measuring the return on ad spend.

Revenue attribution is the act of determining which marketing efforts have led to sales.

With digital advertising, you want to know that the money you invest in your ads results in sales and how much of the sales are attributed to each of your advertising channels.

That way, you can continue to invest in the strategies that bring you more sales or those which have the highest return on ad spend.

In order to track the effectiveness of your marketing channels, you need to have an ecommerce platform that allows you to access your sales data. We've done past webinars on this, so be sure to check out our past webinars.

You should install Google Analytics, enable ecommerce tracking, and connect it to your online menu so you can start creating a picture of where your sales are coming from.

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Slide 15

Enabling e-commerce tracking lets you monitor how many new and returning customers are visiting your site, how they're finding your site, how many are purchasing from you, and how much MONEY they are spending. These metrics are vital for determining which marketing channels yield the highest return.

Did a customer engage with your Google Ad and then click through to your special landing page? Did they see your ad on ESPN's website? Did they search for a dispensary near them and end up on your site? All of this information helps you see how you're getting your sales so that you can then increase your spend on those channels that matter.

In order to implement revenue attribution, you need to track two things: the conversion and the sale.

A conversion is a desired action. In digital marketing, this is generally a click, like clicking on a link to your menu.

From the conversion side, we need to know what propelled a person to make a purchase. Basically, what is the touchpoint that made them convert into a sale?

Sometimes there isn't one touchpoint, there are several. Maybe the client searched on Google, clicked your link, and dug around on your website but left. Then another day, they saw your Google Ad, clicked, and made a purchase.

From the sale side, we need to know how much they

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spent on their purchase.

All of this information will go into your revenue attribution model.

When you sync Google's Tracking with your e-commerce, you can see the source of your web traffic, their conversion rate, and the number of transactions from that source.

You can also see the total revenue that can be attributed to a specific source, as well as the average customer spend. And as long as you have the right platforms in place, Foottraffik is happy to set this up for you. We have experience doing this on all cannabis ecommerce platforms.

Plus, when you use Foottraffik's Mobile Banner Ads Platform, we can also track in-store sales that are attributed to your campaign.

Slide 16

Now, you've probably heard of ROI—return on investment. We've certainly talked about it a lot. However, more recently, we've begun to move toward return on ad spend, or ROAS. Why... this is a more accurate picture of the campaign success.

Return on ad spend is how much you earn in revenue for every dollar you spend on advertising.

Return on ad spend is only concerned with the cost of the ad campaign and not other additional marketing costs or

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cost of goods sold that should be considered with ROI calculations.

Basically, if you want to determine which of your ad campaigns is working best for you, this is the metric you want to use.

To measure your return on ad spend, you simply divide the revenue that came from a specific marketing channel by that channel's ad spend. So if you made \$100,000 thanks to your \$5,000 mobile banner ads campaign, your Return on ad spend is \$20 for every dollar spent. SIMPLE

The whole goal of marketing is to generate revenue. But you won't know if you're succeeding unless you're tracking and measuring your campaign.

I've spoken with countless dispensary owners, and most are NOT tracking this. This is standard in other industries, and we need to make it a standard for our industry as well.

Slide 17

There's no specific "successful" ROAS, but in general, if you're making \$4 for every dollar spent, that's considered good.

Once you have your ROAS, the goal is to increase it. We all want more value for our dollar, right? So how can you go about doing this?

I mentioned before that you need to have Google Analytics installed and ecommerce tracking enabled. This

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will let you see how many impressions and clicks you're getting. Depending on your ecommerce platform, this may take some extra steps to set up, but Foottraffik is happy to assist you.

Once you have this up and running, you can use the different data you collect to determine which of your campaigns is scoring the most clicks, which is generating the most revenue, and which is getting the most impressions.

You can then begin to optimize your campaigns to improve your ROAS.

For example, let's say that one of your campaigns is getting massive impressions, but not many people are clicking through. By comparing it to a campaign that is getting more clicks, you can identify how to improve your results. Maybe you need to whittle down your audience so it's targeted better, or maybe your copy isn't compelling. By changing your call-to-action, you will increase your clicks.

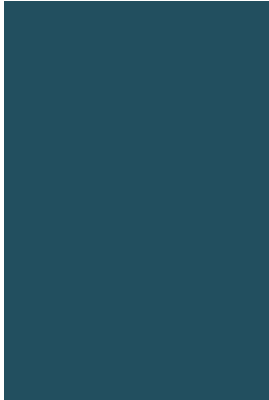
Running different campaigns can really help you identify both problems and opportunities. Unfortunately, not every dispensary has the marketing budget or team to do this.

Thankfully, when you work with Foottraffik, you get the benefit of our expertise. Because we have run thousands of campaigns across North America, we are able to optimize ads for our clients and get them a larger market share faster.

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And the best part is that you get the reporting. No empty promises—you will receive monthly reporting that shows how effective your campaigns are.

If we spy opportunities, we'll let you know. If we identify problems, we'll troubleshoot them and keep you in the loop. Our goal is to maximize your marketing budget so that you see the greatest return.



Slide 18

Here we have a case study for a medical dispensary based out of Minnesota.

For this client, we targeted competing dispensaries and known cannabis users.

They invested \$3,500 in mobile banner ads over the month of July.

The investment resulted in 121 visits to their dispensaries with an average order value of \$242. This generated \$29-K in revenue, with a return on ad spend of \$8.36.



Slide 19

If you want to get the most from your marketing budget and increase your market share, then you need to implement a tested strategy with Foottraffik that includes revenue attribution.

Our Mobile Banner Ads service will help you steal

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Slide 19

customers from your competitors, build brand awareness, and increase your sales with compliant ads. And best of all, we do everything for you.

Skip the learning curve and put your sales on the fast-track.

We want to help you get set up with Targeted Mobile Banner Ads so you can start seeing the return.

We're offering a special deal for first-time clients today. Normally, the starting cost for this is a \$1,000 budget. This week, new clients can get 20% off your trial month of Mobile Banner Ads. That's right—that's thousands of impressions for just \$800, but you need to move fast. This offer is only good until October 7th!

Slide 20

Questions:

- What parameters can you use with mobile banner ads?
- How long does it take to get one of these campaigns running?
- How many competitors can you target at one?

Slide 21

Thank you for joining us today.

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Also, for sticking with us, you've qualified for your free yeti.

Let's get your shipping information and get one of those to you quickly. Schedule a call at foottraffik.me/call

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