WEBINAR

Stop Letting Money Slip Away: Fight Cart Abandonment with Win-Back Campaigns

Webinar Preview & Audio Available at:
https://www.foottraffik.co/webinars/dispensary-shopping-cart-abandonment/

Slide 1	Stop Letting Money Slip Away: Fight Cart Abandonment with Win-Back Campaigns Use These Tactics to Get Customers Back
Slide 2	Today, we'll be covering: ● Why dispensary shopping cart abandonment is so detrimental to your business ● The reasons your potential customers are jumping ship at checkout ● How to get started with win-back campaigns that will let you recapture that lost revenue

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Slide 3	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.

Slide 4	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.

Slide 5	A couple of housekeeping items before we get started. 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. 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.

Slide 6	E-commerce is a huge part of dispensary retail operations. If it wasn't clear how important having a user-friendly online menu is pre-Covid, the pandemic has definitely

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driven home the value of e-commerce operations for dispensaries.

Unlike in-store shopping, though, e-commerce is plagued with abandoned carts.

We're all guilty of it. It's like window shopping online, right? You start adding some new threads to your online cart and then at some point, you just close out of the browser window. Maybe you changed your mind, or maybe you got distracted by something else. Whatever the case, it's extremely widespread and it affects traditional retailers and dispensaries alike.

Ultimately, for dispensaries, most in-store shoppers are going to buy something, but not all online shoppers will convert.

Across all retail, it's estimated that 70% of online carts are abandoned. I'd ask you to try to guess how much money is left on the table because of those abandoned carts, but honestly, it's so high, I'm just going to tell you.

18 billion.

Every year.

Now, that's across all online retailers and not just the cannabis industry, but imagine how much more revenue you could be generating if you could just reduce your abandoned cart rate.

Here's the thing—those people that are abandoning their carts—they already know about you. They know what you sell and they're obviously interested. So what's stopping

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them from getting across the finish line?

We know they want what you have, we just need to get them to complete the checkout process.

So let's talk about why people jump ship, and then we'll cover what you can do to reduce that bounce rate.

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Now, there are some things you don't have any control over so I want to get those out of the way.

First up: Quantity limits. One reason that people abandon their carts is because they're trying to purchase more than what is legally allowed and they get frustrated.

Of course, you can't control purchase limits. That's up to your regulating agency. However, you can make it clear on your menu or website what the purchase limits are to help curb some of the frustration. Provide that info in an easy-to-understand way and you'll help people understand that you're just following the rules and trying to help them.

The second thing you can't control is our need to comparison shop. The internet has made this so much easier. There's no driving around to see who has the best price on carts or bud. A few clicks and you can check dispensary menus for all the nearby shops to see what's on sale and where you can get the best deals.

Again, this is something that we all do, and in most cases, there's not much you can do about this behavior. It's kind

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of the nature of the internet beast.

But—while you can't stop people from comparison shopping, you can make it more likely that people will choose you.

For starters, you can offer deals based on your customer purchase data. When you have deals they want, you're going to end up the winner in the comparison shopping wars.

You can also entice people to shop with you through your loyalty program. People love getting rewards, if you maximize your loyalty program by offering them the deals and rewards that keep them coming back, then they're going to ignore the competition.

You can also strive to create the best shopping experience both in-store and online. If people feel that they prefer to shop your store because of how they're treated or because of the points they earn, they may be willing to forgo the comparison shopping or even pay a little more for that great experience.

 I know we don't like thinking about things that we can't control, but guess what—while we can't control some of the behaviors, we can strive to limit them.

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Let's talk about the things that you can control.

Ok, let's say you're adding things to your cart. You have that blueberry vape, some wax, and some Blue Dream. You go to the cart to check out and you're prompted to

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log in or create an account.

You're on your cell and you don't want to deal with it, so that's it. You jump ship.

Seems silly, but plenty of people will abandon a cart because they don't want to create a log in.

Now, sometimes this is required by your menu provider. If you want to make it easier, you can allow people to use their Google or Facebook logins to create an account. If you're able to, you can also let people check out as a guest. Again, this all depends on your e-commerce provider so check in with them to learn more about your options.

In addition to creating a log-in, sometimes the checkout process is just too long or confusing. Like it or not, attention spans are short. When there are too many roadblocks to a successful checkout, many shoppers simply give up and turn their attention elsewhere.

If you're able, you need to streamline your checkout process to create as few roadblocks as possible. Are you requiring that people send in a copy of their medical card and ID and then wait for confirmation? Are you requiring them to enter in a ton of information that may make your job easier, but it is a hassle for them?

Take a look at your checkout process and think of yourself as a first-time customer. What stands out? Is anything confusing? Are there too many steps? Where can you streamline the process or provide additional assistance so that the checkout process itself doesn't scare people away?

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Ok, you've made it through the checkout process, you're at the final screen and then, BAM, taxes. If you aren't including taxes throughout the shopping process or bundling them with the product price, then you're going to have people ditching their carts because of sticker shock.

Tax rates vary depending on where you are, so this may not be as big of a concern in some areas, but if you have a high tax rate, you need to make those costs clear from the beginning so people don't abandon you at the end of the process. It's easy to say "we always include taxes in our prices so there are no surprises during checkout." Trust me, your customers will appreciate it.

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Have you gotten really excited about an item online, put it in your cart, and then abandoned your cart because the checkout looked weird or took too long to load?

E-commerce is supposed to be fast and easy. If your site doesn't look good on mobile, if it loads slowly, or if it's just plain hard to navigate, people are going to bounce. They have other options. Why should they shop with you if you aren't making it easy for them?

And here's the kicker—if you're suffering from cart abandonment because of these issues, they are simple to fix. There's no reason that lack of user-friendliness should be costing you sales.

If it is, you need to deal with it immediately once this webinar is over. We can certainly help you with that. We

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have built countless websites for clients and gotten them connected with a quality menu that's easy to use. Plus—both look great on mobile, which as we know, is crucial for so many online sales.

In addition to being mobile responsive, your website should have clear navigation and compelling calls-to-action so that visitors know how to shop with you. You should be asking yourself the same questions as you take a look at your checkout process or website: is this easy to use? Is it easy to understand?

If the answer is not a very clear yes, then you need to jump into problem-solving mode and determine how you can make it more user-friendly for your customers.

Providing a better website experience can reduce cart abandonment, increase conversion, and potentially provide you an SEO boost when done correctly. That last one will help you get even more customers, which is additional incentive in itself.

Slide 10

So let's say you tackled those challenges, but you're still dealing with some cart abandonment. Again, you can't control everything, but you can take steps to win back some of those potential customers.

That's what a win-back campaign is all about. Basically, you want to reach back out to people who have abandoned a cart and get them to convert into a sale.

These types of campaigns generally have a higher spend

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efficiency than campaigns targeting new customers because you are actively marketing to people who have already shown an interest in your dispensary. You don't need to convince them that they should check you out—you've already done that. You just have to woo them back to finish what they started.

Sometimes these types of campaigns use a special deal to get people to complete the checkout process, like 10% off everything in their cart if they purchase within a certain time period. Or, they may be fear-based and tell you that things are selling out so you need to complete your purchase fast.

Other times, they just serve as a reminder for what they're missing out on, and let's be honest. Because of FOMO, sometimes that's the strongest incentive for making that purchase.

One simple way to create a win-back campaign to fight back against shopping cart abandonment is with retargeting.

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You've probably heard the term "retargeting." And there's no doubt that you've been part of a retargeting campaign.

You know when you're shopping for some Nike's and then you decide not to buy them? A day or two later, you're checking Facebook, and surprise, there's an ad from Nike.

They've retargeted you—they put a pixel or cookie on your device so that they can serve you ads based on what you

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did on their website. It's one of the most effective tools you can use to reach customers who are on the brink of abandoning their shopping carts.

Simply put, retargeting refers to the practice of reaching out to consumers who have interacted with your brand before. It involves the use of a simple Javascript code—often called a "cookie" or a "pixel"—to track that consumer after they leave your site.

That pixel is a line of code that tracks the websites a user visits and their behavior to determine interests, as well as other demographic and psychographic variables. Depending on the type of campaign you want to run, this is the data that will be used to determine who will see your ads.

So basically, you can retarget the individuals who got to a certain point in the checkout process but who didn't complete it. Your ads will serve as a simple reminder that they left something behind and that they should check out. It's not overbearing or annoying—it's just a simple nudge to get them back to your website.

You can even use retargeting to interact with consumers who've only browsed your menu and never made it into the checkout process. Because they're already familiar with your products, the chance of closing a sale is greatly increased compared with consumers who have never interacted with your brand before.

Having these ads pop up provides multiple points of contact that have the "bonus" effect of strengthening brand awareness in addition to reducing cart

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	abandonment.
Slide 12	But how do you know they're working? It's not ok to just run a campaign and hope that you get more sales from it. If you want to have the most effective campaign possible, then you need to measure what's happening. We offer real-time reporting on our display ads so you always know how well your campaigns are performing. After all, it's your investment. Ultimately, we want to help you make the most of your investment, so we pay attention to the following metrics. We track impressions so we can see how many times people have seen your ads. We track clicks to determine whether the call-to-action is enticing and whether the graphics are getting people's attention. By dividing your clicks by your impressions and then multiplying that number by 100, you get your click-through rate, which is the percentage of ads that are getting clicked on. With Google Analytics, we can see how long people then spend on your site, where they go, and whether they finish their purchase. We track how many orders your display ads generate and the revenue from those orders.

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By dividing your revenue by the amount you invest in display ads, you get your Return on Ad Spend. This is a big one because we want to be sure that you're getting as high of a return as possible.

These metrics help paint a picture of how well your campaign is performing and they help highlight opportunities. By consistently tracking these metrics, you can determine the effectiveness of your campaign and pinpoint areas for improvement.

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If you want to optimize your campaigns, you'll want to try different strategies and test which works best for your goal—which in this case, is a completed purchase.

With your metrics in hand, you can spot opportunities. For example, maybe you have a low click-through rate.

You can use A/B testing to create and run alternative campaigns featuring different graphics and different calls-to-action. You can test for discount sensitivity for specific audience groups, like age and gender. By isolating just one factor to change, you can measure its impact and continue to make adjustments to improve your results.

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

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	optimize ads for our clients and get them a larger market share faster.

And the best part is that you get the reporting. No empty promises—you will receive real-time 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 14** | Win-back campaigns via display ads are just one way to retarget abandoned carts. If you have the right tech stack and have everything set up, then you can also target individuals via email or text. In order to do this, though, you need to already have this information.

That means they need to be in your CRM or your loyalty program, and to avoid huge fines, they also need to be opted-in to marketing. Otherwise, they can sue you. If you have a lot of first-time customers with abandoned carts, chances are, they won't be opted in to your marketing so you likely won't be able to do email or SMS win-back campaigns to get them to complete their purchase.

In addition, I'm sure plenty of you have noticed that cell phone companies are cracking down more on texts sent by cannabis companies. If you want to avoid these risks, a compliant, cannabis-friendly display ad network is the way to go. |

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Display ads have a lot going for them, and I just mentioned one of the biggest points working in their favor: they're compliant.

Compliance is crucial for protecting your business, and in more places, these types of ads meet all regulatory requirements. There is a state or two that restricts mobile ads, but most allow them as long as you follow particular rules like sharing your license number and only advertising to an of-age audience. You don't have to worry about the red tape because we do all of the heavy lifting for you.

We know that compliance is crucial for protecting your dispensary and we strive to support our clients by ensuring that everything we do for them abides by their high standards as well as the standards of their regulating agencies.

When you work with Foottraffik, you can take advantage of our programmatic advertising network of cannabis-friendly websites and apps. We know that the audience for these sites and apps is 21 and up, which again, ties back to compliance. But they're also sites that your audience loves, which is important for reaching the right people.

We will create the graphics for you and the copy—no need to hire a graphic designer and copywriter—we do this all in-house for you. Basically, we're an extension of your marketing team. Plus, we always send you a draft so you can make sure that everything we do for you abides by your brand's guidelines.

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Win-back campaigns can be used beyond cart abandonment. For example, you can target individuals who never even made it to your menu, but who spent a lot of time on your website.

Or you can retarget individuals who haven't been to your site in a while. Maybe they used to shop with you regularly, but they haven't placed an order in a few weeks. By targeting lapsed customers with ads, you can stay top of mind so that when they're ready to buy again, they'll turn to you.

You can use display ads for more than just win-back campaigns, though. They're excellent for building brand awareness and for getting new customers. The ability to target based on location, demographics, and behaviors makes them ideal for targeting competitors, getting people who are nearby to stop in to your store, and serving ads to your delivery zone.

Because display ads can be geo-targeted, they are super effective for sharing your message with the right people at the right time. This is crucial for securing a high-conversion rate and seeing the impact on your revenue.

When you use targeting properly, your ads can be up to 5 times more effective than non-targeted ads. Targeting really helps you get the perfect messaging in front of people who are ready to shop with you. They are already primed to buy cannabis, and by having your ad show up right at that moment, they are more likely to shop with you than with the competition.

So whether you want to focus on abandoned carts or

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more general campaigns, display ads can help you maximize your digital marketing budget and connect with more customers.

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I am so happy that you decided to join us today. To make it worth your while, we're running a special deal starting today just for attendees.

From now until May 6th, you can save 50% off of your first month of a display ads campaign when you sign up for a three-month pilot. I'm excited for you to see the results of this campaign, so schedule a call with me at foottraffik.me/call to take advantage of this deal.

Let me tell you a little more about what you can expect when you partner with us to run display ads. We'll create the ads for you and send them to you for review, then it will be show-time. We'll have them running on your customers' favorite websites and apps. Plus, we'll provide easy-to-read live reporting so you can monitor your campaign's progress in real-time.

At the same time, because we want to deliver great results, we will also be monitoring progress to make changes as necessary so we can get you the maximum bang for your buck. We've run thousands of campaigns, and we use the knowledge we've gained from those to better optomize each and every campaign.

I really want to get you set up with these ads because they have so many potential uses. You don't just have to use them for win-back campaigns, you can target your

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	delivery zones, you can target specific neighborhoods, you can even target new customers or the competition's shoppers. Let's get a call scheduled so we can launch these for you fast and you can start seeing that increase in revenue. This deal is good until May 6th, so go to foottraffik.me/call to schedule a call with me.
Slide 18	Questions? How long does it take to get one of these campaigns running? We can launch an ad within two weeks. That includes getting the graphics together as long as we have access to things like a copy of your logo. How long does it take to start seeing the results of these ads?
Slide 19	Thanks so much for joining us today. I look forward to talking with you more about display ads and programmatic advertising. Be sure to schedule that call to take advantage of our offer.

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