

ECOENCLOSE

Prepare Your eCommerce Business for an Uncertain 2023 Holidays Season

Accompanying Worksheet

Published 8/8/2023

Reach out to us at hello@ecoenclose.com with any questions.

REFLECT ON HISTORICAL TRENDS AND HOLIDAY SEASON GOALS

<p>Based on my reading, research, and analysis of the past few years, what am I forecasting for my brand's holiday season?</p> <ul style="list-style-type: none">- Overall sales trends?- Most popular SKUs or categories?- Customer segments we will have the most success with? Who we'll have the most challenge with?- Likely returns rate and trends?	
<p>What are my current 1-3 goals for the holiday season?</p> <ul style="list-style-type: none">- What customers/customer segments do I want to target most heavily?- What products am I most focused on pushing?- Do I have specific inventory issues I want to address with my holiday goals?- Are there specific sales, profitability, growth, retention, or customer acquisition goals we should set?	
<p>What are my biggest concerns and fears regarding the upcoming holiday season? What, if anything, can I do to address or minimize the likelihood of these issues arising?</p>	

11 TIPS: WHICH TO APPLY TO YOUR BRAND? HOW TO INCORPORATE THEM INTO YOUR STRATEGY

Tip	Reflection Questions	Reflections and Gameplan
<p>Build or Expand Physical Retail Presence and Embrace Experiential Shopping Strategies</p>	<ul style="list-style-type: none"> - Are the insights related to this tip relevant to my brand? - If so, what is my current state related to physical retailing? - What changes do I want to make in prep for this holiday season? - What will success look like? 	
<p>Strategic Promotions and Discounts That Achieve Brand's Goals</p>	<ul style="list-style-type: none"> - What promotions and discounts have been most successful in the past year? - Which have been least successful? - Which customer targets am I most invested in acquiring or retaining this season? - What products or product categories am I most interested in promoting? - What does this mean for the promotions and discounts I plan for? - How should they be calendared throughout the season? 	

Tip	Reflection Questions	Reflections and Gameplan
<p>Inventory Management Plan - Review Each Spend Area and Develop Forecast, Purchasing Plan, and Contingency Plan</p>	<ul style="list-style-type: none"> - What is the current state of my inventory levels? What products - if any - am I entering the season overstocked on? - What is my overall forecast and my product and category-specific forecast? - Reviewing each of my SKUs / categories, what is my purchasing and stocking plan for each (and what is my contingency plan if I end up with too much or too little inventory)? - Reviewing my warehouse and operational supplies, what is my purchasing and stocking plan and my contingency plan? - Are there opportunities to improve my vendor partnerships to provide me with more ordering flexibility and quicker turnarounds (even if this means higher unit pricing)? 	
<p>Clarify and Promote my Brand's Unique Strengths and Points of Differentiation</p>	<ul style="list-style-type: none"> - What makes my brand unique? Why do customers purchase from us? What makes them come back? - What specific things are not part of our brand's unique value proposition? - Are there opportunities to double down on and increase the promotion of these strengths? 	

Tip	Reflection Questions	Reflections and Gameplan
<p>Optimize Marketing Spend Across Narrow Tactics with Proven ROI</p>	<ul style="list-style-type: none"> - What tactics does our current marketing strategy include? What tactics have we executed in the past (even if they aren't currently active)? - What is the cost of customer acquisition across each of these tactics? - What is my total budget for holiday marketing? - Given this, how should we best allocate spending across the right marketing tactic, and what does this mean for my forecasted revenue? 	
<p>Increase Strategic Touchpoints with Current and Potential Customers</p>	<ul style="list-style-type: none"> - Where are my brand's current customer communities (social media, email lists, accounts made on my website, user communities, physical mailing lists, phone numbers/SMS, etc.)? - What are the most strategic messages we can deliver via these channels to maximize engagement and purchase? - What is the best cadence and calendaring to ensure our brand is front of mind at the right points in the consumer holiday journey? 	

Tip	Reflection Questions	Reflections and Gameplan
Establish a Customer Loyalty Program	<ul style="list-style-type: none"> - What is our current loyalty program? - Should we enhance it going into the season if we have one? - Is this the right time to develop one if we don't have one? 	
Provide Buy Now, Pay Later Options	<ul style="list-style-type: none"> - Do we have a BNPL program right now? If so, is it working well, or should we enhance it? - If not, do our product set and price range align well with a BNPL payment plan program? - Should we establish before the holiday season? 	
Establish Strategic Returns Process that is Clear, Hassle-Free, and Manages Costs	<ul style="list-style-type: none"> - What were our return rates last season? What was our customer satisfaction with our return policy and process? - Going into this season, how do we want to balance (1) maximizing website conversion through lenient return policies with (2) minimizing dollars lost (and excessive waste created) through unsellable returns? - Based on our returns-related goals, how should we structure our returns policy and process for the holiday season, and what opportunities should we pursue to build a more robust recommerce strategy? 	

Tip	Reflection Questions	Reflections and Gameplan
Extend Sustainability Values Through New Strategies and Promoting Existing Strategies	<ul style="list-style-type: none"> - Do we want to adopt new sustainability strategies during the holiday season? Examples include: <ul style="list-style-type: none"> - Recommerce platforms - Creating a rental model - Improving our packaging circularity - Establishing nonprofit services or donations partnership - Calculating the carbon footprint of product - Offering carbon neutral shipping - How can our brand best market our current and new sustainability strategies on social media, our website, packaging, and post-purchase communication to maximize conversion, loyalty, and referral. 	
Execute an Early, Consistent, and Powerful Promotional Strategy	<ul style="list-style-type: none"> - What should our calendar of communications, promotions, and marketing strategies be to capture early shoppers best while maintaining the attention and interest of last-minute shoppers? 	