



From Commerce to Community:

# How to Capitalize On the Experiential Marketing Movement With Events & Classes

timetrade®



# Welcome to the Experiential Era

Brick-and-mortar retail has reached a new moment of truth.

The rise of e-commerce and other digital technologies has given consumers access to a host of new brands, extensive product assortments and too-good-to-ignore prices. Not to mention, shopping online is easy. You can buy something essentially anytime you want, and from anywhere; you can even do it in your pajamas.

Consumers have embraced all that online shopping has to offer and traditional brick-and-mortar retailers have felt the impact. More than half (59%) of store operators said location traffic was **flat or down in 2018**, according to [CSP's 2018 Outlook Survey](#). Innovative retailers realize that in order to drive people into their stores, they must offer greater value for their time and attention. It's not just about offering the right product at the right price; it's about providing an experience that is simply unforgettable.

In some ways, the "experiential era" illustrates that retail may be going back to basics. Reminiscent of the days when people would visit the "corner store," retailers are striving to create a more personal, intimate environment where shoppers feel like they're known, understood and appreciated. Technology is helping to augment these experiences and make them more engaging and memorable.

CHART 1

## Business Types

- E-commerce only/Online pure-play
- Brick-and-mortar only
- Omnichannel (E-commerce site & stores)

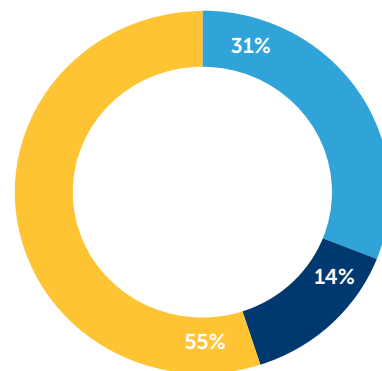
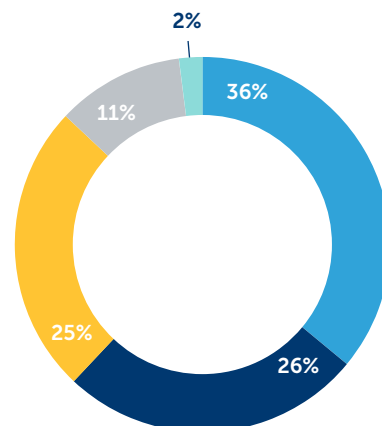


CHART 2

## Number of Store Locations

- Less than 10
- 101-500
- 10,000+
- 11-100
- 501-4,999





Consumers are increasingly looking for these immersive experiences as they engage with brands in the physical realm. Millennials and Gen Zers especially value interactions in an environment that's relevant, meaningful, lovable and shareable. They want to be part of a broader community that aligns with their personal wants and needs, and even their core values. This is where **experiential retail** adds exceptional value — especially in the form of branded events and classes. Pushy sales conversations are being replaced by consultative selling, immersive tech-driven tutorials, and exclusive brand and influencer events that nurture relationships.

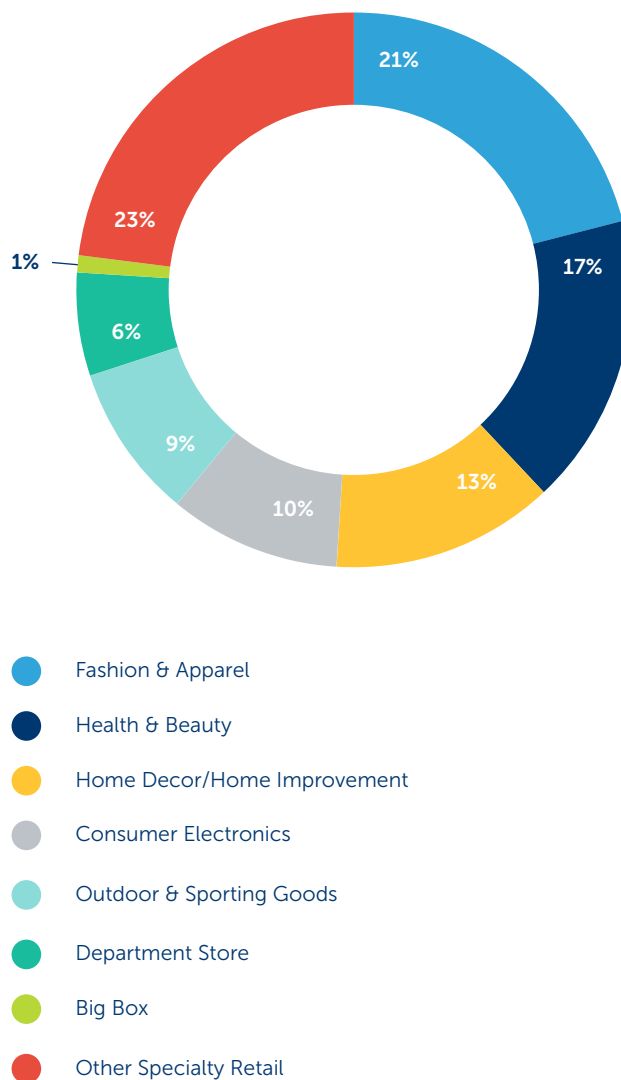
But what role are events and classes currently playing in retailers' quest to better engage local communities and nurture shopper relationships? We surveyed nearly 150 retailers to better understand:

- How retailers are aligning their experiential strategies to tangible business results and value
- What tactics are currently being implemented and which are on the horizon
- Who owns event strategy and budget — and who is on the core "events team"
- Experiential challenges and planning best practices

Respondents represent a broad scope of the retail industry, varying in size, business type and category. (See *Charts 1, 2 and 3*) Despite their diverse backgrounds, one thing is certain: Experiential retail, and specifically events and classes, are now a critical investment for retailers striving to reinvent the brick-and-mortar experience.

**CHART 3**

### Retail Categories



# At a Glance: Top 5 Takeaways You Need to Know

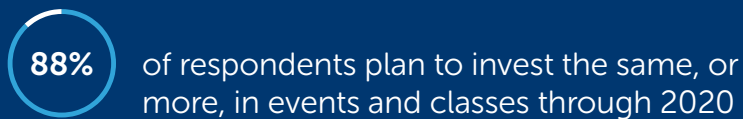
## #1. Events and classes are hot right now

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## #2. But this isn't a fad

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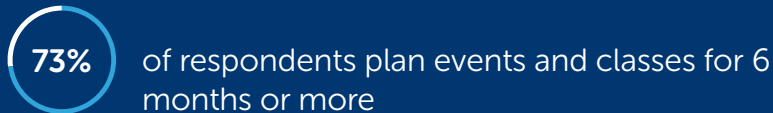
## #3. Marketing's in charge

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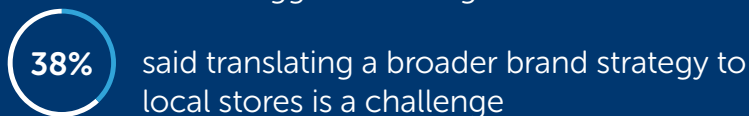
## #4. Executing events successfully takes time

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## #5. Challenges prevail

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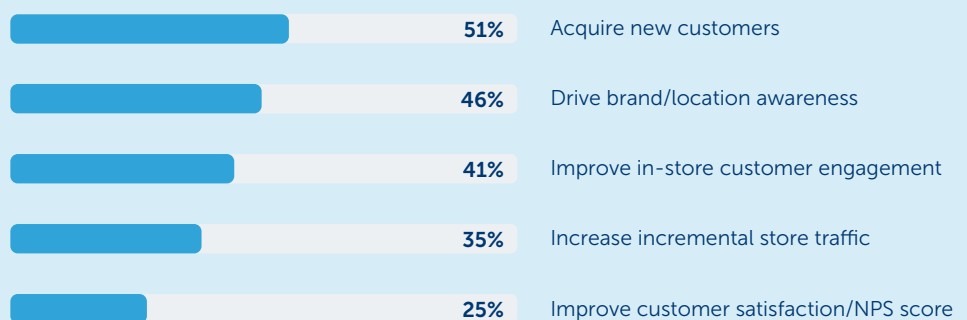
**78%** of retailers are already embracing in-store events and classes

## Events and Classes: A Diverse Toolkit for Reaching Your Business Goals

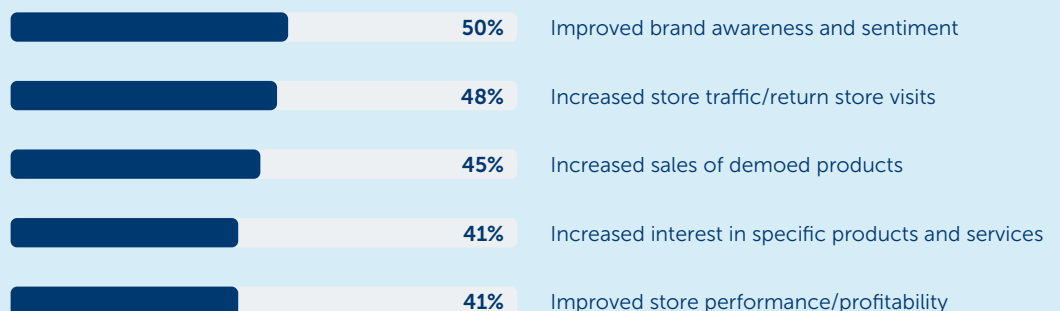
Smart retailers know that they must work harder to capture shopper attention. And most (78%) are already responding to this new reality by embracing in-store events and classes, while another 8% said they plan to in the future. While they certainly require planning, events and classes can help retailers not only capture attention, but achieve more significant business objectives. That is, if they're executed well.

### CHART 4

#### Primary Business Objectives for Hosting Events/Classes



#### Results from Hosting Events/Classes





So far, respondents have been successful in their efforts. The top-cited objectives for hosting in-store events and classes fall into two key categories: Driving brand and location awareness among prospective customers, and better engaging and satisfying existing customers. In addition to meeting these objectives, respondents noted that their events and classes impacted other areas of the business, including store profitability and employee engagement. *(See Chart 4)*

Retailers' goals largely influence their tactics and investments. In the case of events and classes, respondents have focused primarily on product launch events, community-driven events, influencer-focused events and charity/fundraising events — all of which can help drive social media word-of-mouth, brand awareness and store traffic. However, responses were spread relatively evenly across numerous event types, which leads us to believe that retailers are testing a variety of formats and approaches to see what truly resonates with their target audience. *(See Chart 5)*

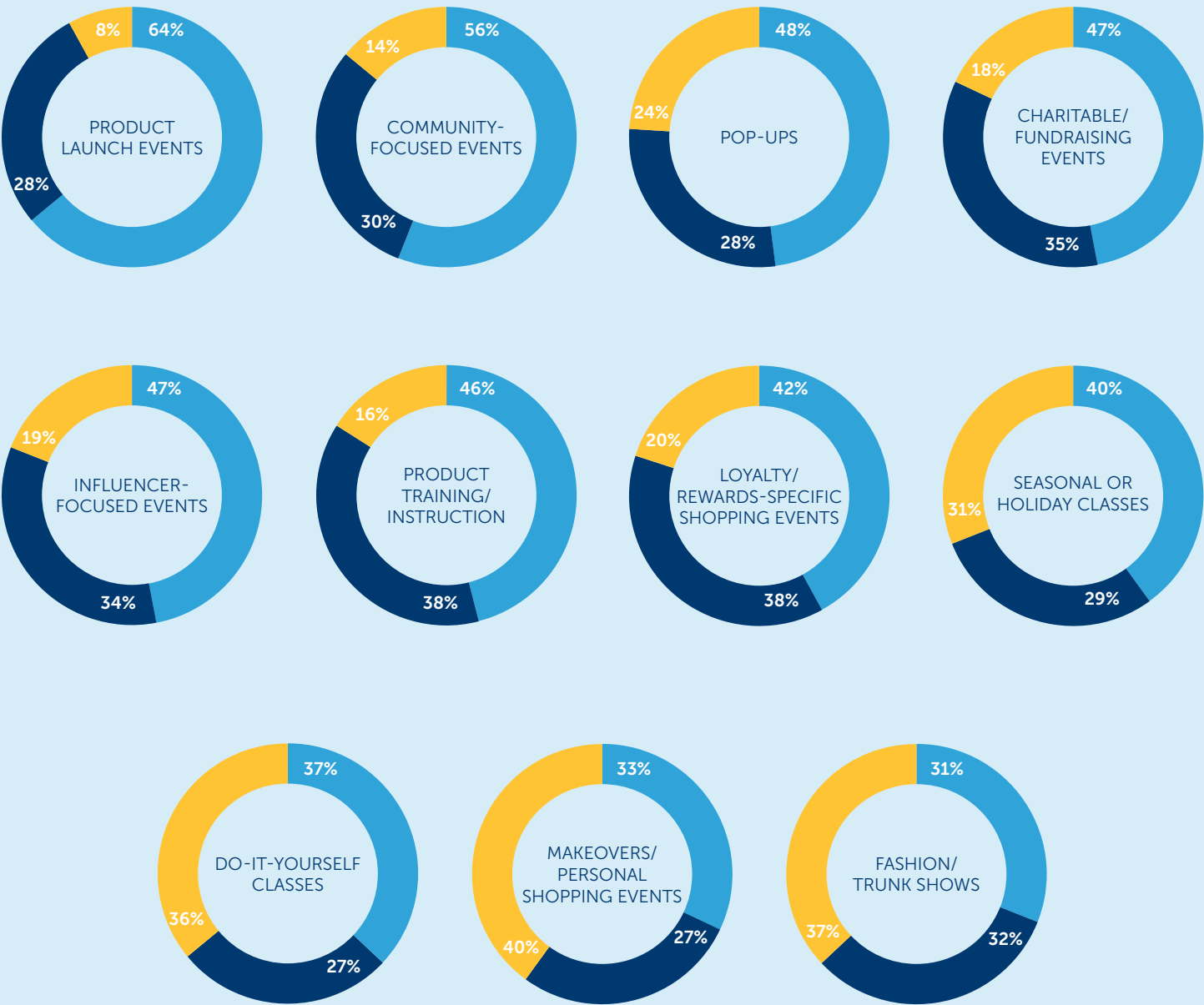
Although retailers are evidently testing a variety of events and classes, they have laser-focused plans for the future. Over the next 24 months, most of our respondents said they plan to invest in product training/instruction (38%) and loyalty-specific shopping events (38%). Brand awareness and acquisition are clearly the current focus, but it seems there will be a second wave of activities that revolve around driving product awareness, additional purchases and long-term loyalty. *(See Chart 5)*



CHART 5

Investing in Events/Classes

● Already doing    ● Planning to invest    ● N/A



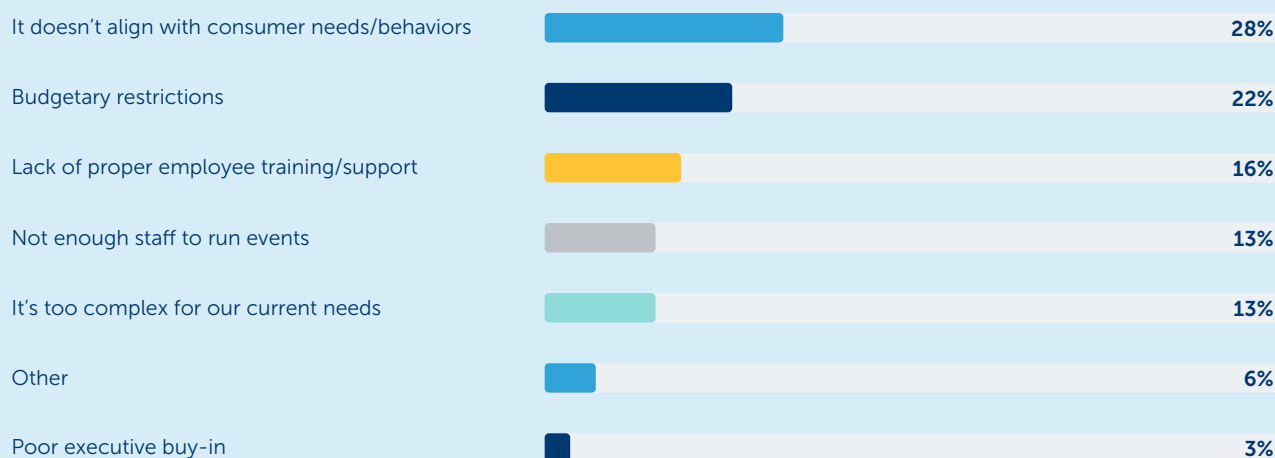
# Why Are Some Brands Not Experimenting With Experiential?

Experiential retail is all the rage right now, yet there is a group of retailers that know the trend isn't right for their business. Only 32 respondents to our survey said they did not (nor did they plan to) host in-store events and classes. Of this group, 28% said events and classes didn't align with their customer needs and behaviors. This had us wondering whether these retailers truly had a pulse on what their shoppers wanted. (See *Chart 6*)

In a previous survey, TimeTrade found that most consumers (79%) said it's important for them to attend classes and events to learn more about a brand or product. But upon further inspection, we found that retailers saying their target consumers didn't want events and classes were online pure-play businesses, which made sense strategically. Others pointed to a lack of budgetary, training and logistical support — all of which are crucial for success.

## CHART 6

### Barriers to Investing in Events/Classes





## A Framework for Success

*Survey results point to an exciting time in brick-and-mortar retail in which brands are rewriting the rules of engagement and using in-person experiences to touch customers individually — and more directly. However, the results also reveal some common challenges, and critical elements to success. Read on to learn from our respondents, and see how you can create in-store events and classes that are unforgettable for your customers — and profitable for your business.*

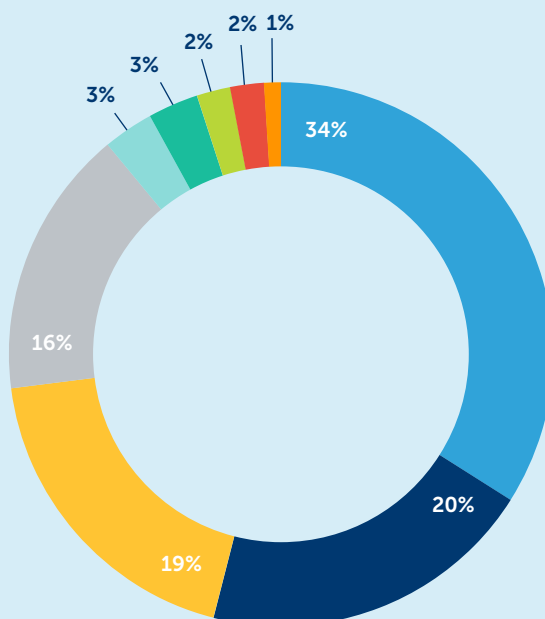
## Step 1: Rally Your Corporate Team

The experiential era of retail has sparked some remarkable changes, including the emergence of new roles. We've seen "Omnichannel Officers" and "Customer Experience Officers" join executive teams, and more data-focused roles added across different functional areas.

But when it comes to experiential marketing, retailers are largely keeping it simple by putting marketing in charge. In terms of budget, retail marketing (34%) and brand/corporate marketing (20%) were cited the most. Also, 19% noted that they now have a dedicated event and/or experiential marketing executive who spearheads these strategies. (See Charts 7 and 8)

**CHART 7**

### Budget Owners for Events/Classes



## CHART 8

### Developers of Events/Experiential Strategy for the Brand



Marketing may sit at the head of the planning table for all things related to in-store events and classes, but there are other functions that play a critical role in these programs.



**Corporate Management** helps establish that all activities support the broader strategic direction of the brand and business.



**Store/Retail Operations** oversees the implementation of the event strategy at a local level, assisting with employee empowerment, local marketing fulfillment and more.



**In-Store/Customer Experience** ensures alignment with other in-store experience initiatives and helps gauge broader impact for the organization.

Regardless of who owns the budget and strategy for experiential marketing, it's critical that retailers integrate teams and confirm everyone is on the same page with objectives, strategies and how all classes and events will be measured.

## Step 2:

### Plan With the End in Mind

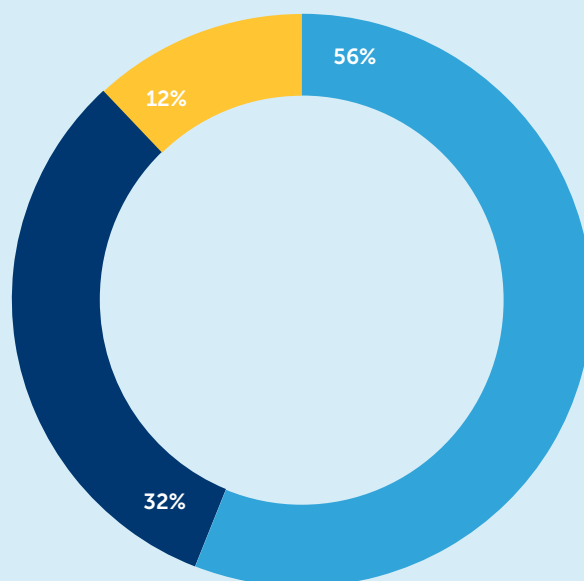
Earlier in the report, we revealed that retailers hosting in-store events and classes were successfully meeting the objectives they set during the planning process. Due to this success, our respondents are planning to further embed events and classes into their customer experience strategies. Up to 88% of respondents said they plan to invest the same, or more, in events and classes through 2020. (See *Chart 9*)

The foundation to successful events and classes is tying all activities to core business objectives and expectations. Say a beauty retailer wants to promote the launch of a new collection and drive sales for this collection. A great way to achieve both of these goals would be to host a class where shoppers can get an exclusive preview of the collection, and do a step-by-step makeup tutorial based on their skin tone and typical makeup routine. Opening the event to a select number of people adds exclusivity to the experience, while the step-by-step tutorial empowers participants with the information they need to make informed buying decisions. The high-touch interaction makes them feel special and increases the likelihood that they'll make a purchase.

#### CHART 9

##### Events/Classes Investments Through 2020

- Invest more
- Invest the same amount
- Invest less



## Step 3:

### Prioritize Planning and Execution Equally

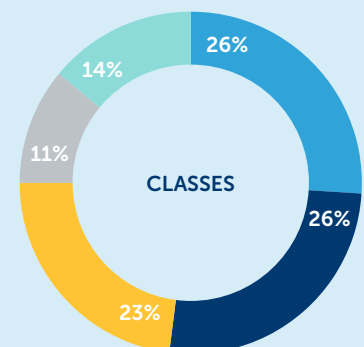
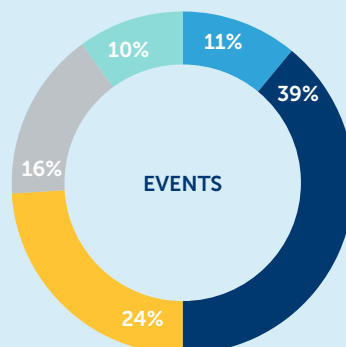
Planning and executing a successful event takes time and effort. Leadership from across the organization must come together to identify goals and design experiences to not only ensure that broader customer needs are met, but also to tailor experiences to local tastes and preferences. Additionally, all plans must adapt to individual store layouts and nuances, such as the number of employees available to work an event, and their level of knowledge or expertise about the products and services being incorporated.

Scaling a broader strategy across hundreds or even thousands of locations requires effort. The majority (72%) of respondents said they spend six or more months planning. This ultimately influences how often retailers can run events and classes — with just over 50% of attendees in both categories holding four or fewer events per year.

(See Charts 10 and 11)

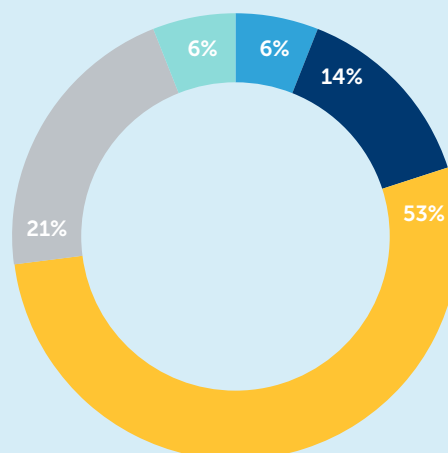
**CHART 10**

#### Frequency of Events/Classes



**CHART 11**

#### Advance Planning for Events/Classes



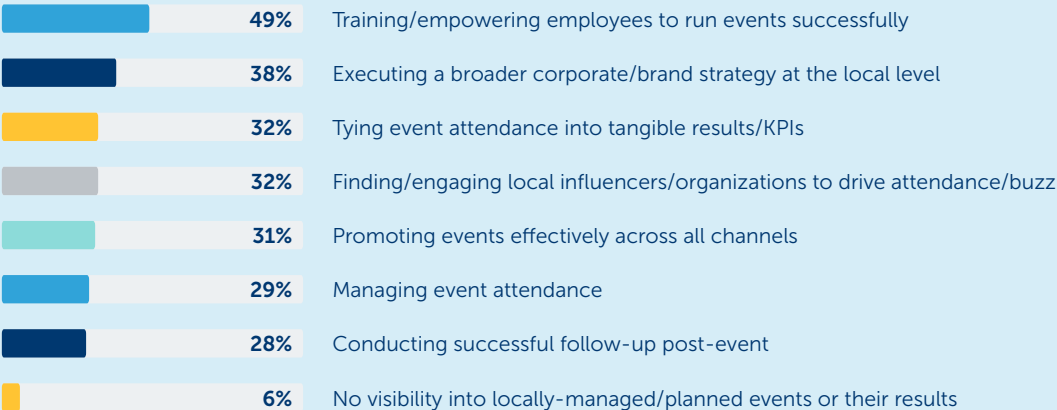


Based on these and other results, there are a few core planning best practices that we believe retailers should apply:

- **Develop your vision for the year.** Only 20% of respondents said they plan their events and classes a year or more in advance. Retailers may not be able to plan product launch events or tutorials as far in advance, however, there are core events that happen every year. For instance, holiday events and seasonal fashion shows can be ever-present in an event strategy and, in turn, help create a core calendar or vision for the year. These evergreen events can be supported by more short-term events and classes that may not require as much lead time.
- **Learn as you go.** Having a core strategy and calendar is key to effective planning, but retailers should refine and improve their approaches over time. With every program, there will be lessons learned — things that went well, things that fell flat, and ideas to improve attendance and engagement. The right tools can help you better collect and analyze attendee data, customer feedback and other insights, and deliver this information to different locations. The benefit? Your corporate team, as well as the key local store resources on the ground, are always on the same page, with access to the same information — a dynamic which can only improve future event planning and execution.
- **Prioritize employee empowerment.** Local execution of a broader event strategy was spotlighted as a top challenge — both in terms of the nuts and bolts of execution (38%) and training/empowering employees to run the event successfully (49%). Proper staffing and training of retail associates is not a challenge unique to events and classes. Because these programs require a more advanced level of product understanding and often a different set of skills, it needs careful attention. (See Chart 12)
- **Apply technology tools to give your program an advantage.** While the themes and composition of an event program are likely unique to your brand and shopper audience, there are a number of administrative tasks that must be replicated across all events to ensure success. Technology can help automate many of the tactical steps involved in event orchestration, including issuing invites, tracking RSVP lists, live check-ins to confirm attendance, even coordinating follow-up messages or special offers. These tools help deliver a consistent brand experience across all events and points of engagement, so employees can focus on more value-added tasks, including product and service education, and delivering attentive service to your guests.

CHART 12

Biggest Challenges of Events/Classes Planning



## Step 4:

# Master Your End-to-End Experience

Putting together an amazing event is only half the battle. You may have the décor, agenda and speakers right, you may have top-notch food and beverages. But you need people to show up and have an incredible experience. Here are some quick tips to help you master the end-to-end planning process, from promotion to follow-up:



**PROMOTION:** So, you have events and classes on the calendar...now what? You start to promote. Unsurprisingly, most retailers are leveraging a variety of channels and tactics to get the word out. Email and social media acquired the top spots, largely due to their ability to connect people's physical and digital lives via mobile devices.

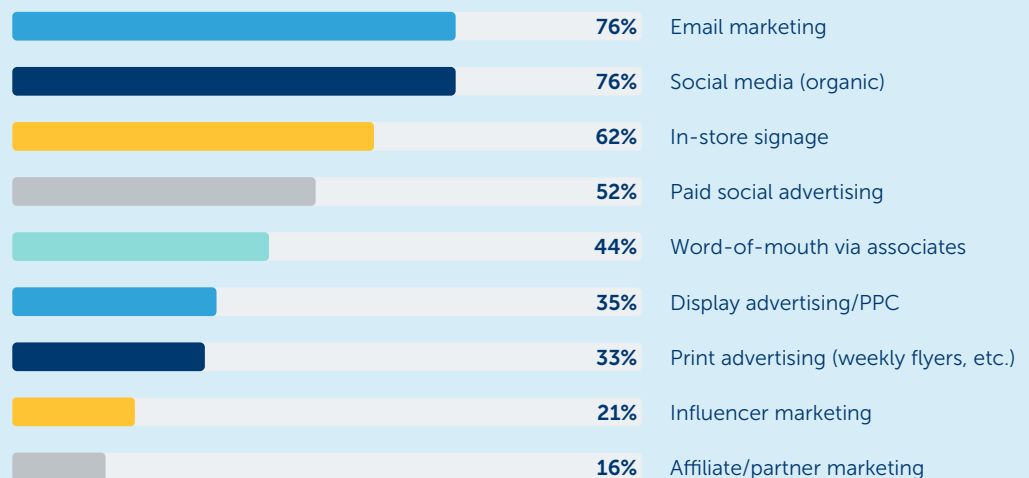


**REGISTRATION:** Many respondents (62%) said they require shoppers to pre-register for in-store programs. Although retailers should certainly allow last-minute attendees and walk-ins, pre-registering allows you to gauge whether the event or class is being promoted effectively, if it resonates with the local community and what the anticipated attendee rate is. A scheduling or event management platform can provide ongoing updates into attendee count, as well as promote registrations from a waiting list if needed, so you can handle logistical items with confidence. (See *Charts 13 and 14*)

In addition to helping consumers register for events, an event management platform can also help you maximize participation by sending advance reminder emails and text messages. Some retailers are going as far as to charge for their events to verify attendance. Before making this decision, we encourage retailers to think critically about their goals and consider whether making consumers pay would dissuade them from participating. After all, if your goal is to generate brand awareness and store traffic, you should accept everyone who is interested in attending with open arms. (See *Chart 15*)

**CHART 13**

Channels Used to Promote Events





**THE LIVE EVENT:** An event management platform allows people to easily check in. For retailers that offer consultations, appointments or one-on-one workshops, it also gives associates transparency into how many appointments are set for the day, when specific customers are scheduled to show and what their needs are so they can prepare accordingly. Associates feel empowered to serve customers the best they can, while shoppers feel known and appreciated as soon as they step into the store.

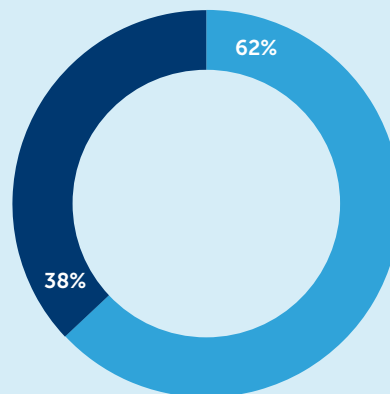


**FOLLOW-UP/POST-EVENT ENGAGEMENT:** An event management platform allows you to properly follow up with attendees (or no-shows) across channels, sharing special offers or discounts, product recommendations, related content or anything else that may help you accelerate the buyer's journey and build relationships with consumers.

**CHART 14**

Pre-registration  
Requirements for  
Events/Classes

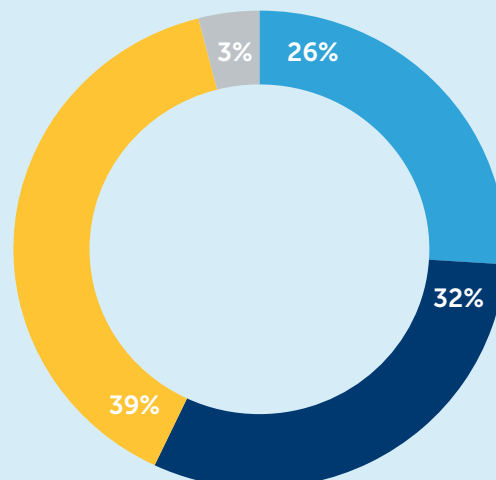
- Yes
- No



**CHART 15**

Payment Requirements  
for Events/Classes

- Yes, always
- Yes, in specific cases
- No
- No, but we plan to



# The VIP List: Retailers Getting Events and Classes Right

Some retailers are still determining whether experiential retail is right for their business. Others have seen great success with their approaches, which align strategically with their target audience and what makes their brand unique.



It's sometimes difficult for people to wrap their heads around a new device, appliance or software. The process feels overwhelming and time-consuming, and consumers end up not getting the most value out of the money they spent. Best Buy alleviates these pains by offering consumers one-on-one time with tech experts as well as group workshops through its Geek Squad program. Consumers can book appointments for technical support both in-store and at-home, so they can learn how to use products successfully.



The beauty retailer has acquired an extremely loyal fanbase, and it's largely thanks to its stellar approach to product tutorials and one-on-one consultations. Shoppers can also set appointments for one-on-one consultations to find their ideal foundation shade, learn how to perfect their brow shape or receive a personalized skin consultation. Sephora stores also host a variety of events and classes throughout the year, so consumers can get an exclusive look at new product lines or learn about the hottest makeup trends (think prom makeovers and smoky eye tutorials). Consumers can have fun and learn from the retailer's expert associates — whether they prefer one-on-one discussions or larger class formats.

NORDSTROM

In a select number of stores, Nordstrom has rolled out "Nordstrom Local," which is designed to serve as a "convenient, drop-in hub for service and style." In addition to onsite alterations, and seamless returns and product pickup services, these local hubs give shoppers access to personal stylists and "reserve online and try in store" services. Consumers can schedule appointments with personal stylists for free — and there's no pressure to make a purchase. Trunk Club customers can even return their garments and meet with their stylists. Shoppers who want to reserve items download the Nordstrom app, shop and reserve items, and then go to the store to try them on. Associates will make sure that all items are stocked in time for appointments.

# Make It an Event to Remember

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While shoppers may be able to complete a purchase transaction almost anywhere, the experiential trend is giving retailers the opportunity to stand out and create unforgettable experiences unique to their physical stores. Now more than ever, consumers want to feel known and appreciated, with products and services curated just for them.

By embracing events and classes, retailers can successfully empower customers and cultivate the sense of community that consumers are so hungry for. Designing group experiences around a specific topic, trend or cause, retailers can bring together like-minded people, fuel their passion, empower them and most of all, inspire them.

But you need the right people, strategy and technology to make it happen. We can help.

Events and Classes from TimeTrade allows experiential marketing to be part of a comprehensive, intelligent customer engagement strategy. While corporate has complete visibility into store events and performance, individual locations have the ability to promote and execute events using the right content, messages and marketing channels required to drive registration, and help ensure a seamless event experience.

- **TimeTrade customers see the results:**
  - Lift in sales of featured products by 24%-32%
  - Increase in store/branch traffic by 3%-5%
  - Drive customer satisfaction and referrals — attendees average 91 NPS
  - Reduce product returns and exchanges

**SCHEDULE A DEMO**



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TimeTrade helps leading brands optimize engagement through all phases of the customer relationship. TimeTrade's Intelligent Appointment Scheduling solution harnesses the power of artificial intelligence to improve meeting scheduling strategies through real-time customer insights and actions, producing better meetings and higher growth businesses, with TimeTrade customers outpacing their peers by nearly 3X. Tens of thousands of businesses – including leading global banks, retailers, and software companies – use TimeTrade's Appointments-as-a-Service platform to deliver the personalized attention expected by today's on-demand consumers.

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