6 tips for brands navigating the complexities of RMNs

Article

Retail media networks (RMNs) are both still in their infancy and intimidatingly complex. Most brands advertising via retail media are using multiple networks, according to the Association of National Advertisers (ANA), but data and analytics aren't standardized across platforms. The result is a major headache for advertisers.

Here are six tips for using retail media right.

1. Know where your shopper is

Just because a RMN is available doesn't mean it's right for your brand. More than half (56%) of marketers advertise on five or more RMNs, according to the ANA. Experiment with different RMNs to meet your shoppers where they want to buy.

2. Find your unique media mix

"If you think about a category like confections or chocolate, a majority of the sales have been in-store," said Julie Liu, director of ecommerce at Ghirardelli Chocolate Company, speaking at our most recent "Attention!" summit. "It's a very impulsive category. Probably people aren't doing a lot of research online before they buy it."

But Ghirardelli can still leverage RMNs by considering differing behaviors. Amazon may be primarily for gifters, while Instacart is the place for converting those impulse shoppers.

3. Keep your team in the know

RMNs are changing fast, with more players entering the game and introducing new features. Reporting across platforms is also inconsistent. For Amy Lanzi, COO of Publicis Commerce, education on the latest changes and cross-platform analytics are important points of investment.

"Our biggest pain point is really keeping up with all the transformation," said Lanzi. But if marketers can stay up to date on all the new features and data RMNs are releasing, that transformation becomes an opportunity, not a headache.

4. Fill the funnel from the bottom up

That's Quartile CEO Daniel Knijnik's advice for brands branching into retail media. For brands with smaller ad budgets, "you might want to focus a little bit more bottom of funnel, maybe sales," Knijnik said. "A much bigger brand that has a much bigger budget can start trying to do everything."

5. Target other product pages

Knijnik said this approach provides the highest return on ad spend.

RMNs offer display and search opportunities, but advertising on other product pages can target key customers who are ready to buy (e.g., using high-end wine opener pages to

advertise high-end wine glasses).

In this way, brands can leverage competitor listings as a platform for advertising, which Knijnik said is a great use for tech. "Always remember that [competitors are] a moving target, right? So your competitors, they change their prices, they go out of inventory. They have promotions, they win or lose bestseller badges. So being able to keep up with all that, it's almost impossible without technology."

6. Learn on Amazon, then use that data

"Amazon is the most sophisticated retail media network," said Lanzi. Amazon's cloud offerings and data warehouse make it something of a practice platform for other RMNs. Amazon's tools also offer some insight into what other RMNs may offer down the road. "So learn on Amazon," Lanzi advised.

Knijnik called learning from Amazon "the holy grail." "Once you start really being able to use everything you learn on your Amazon campaigns, and you can apply that to your Google or Instacart or Walmart campaigns," brands can quickly become more efficient.

Watch the full session now.

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