

Retail media is a collaboration between brand and retailer, Home Depot exec says

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Before retail media, brands would pay retailers to market their products, but weren't necessarily involved in how they were promoted. "Now, it's more of a conversation," said

Melanie Babcock, vice president of Retail Media+ and monetization at The Home Depot. Retail Media+ is The Home Depot's **retail media network**.

Here's how The Home Depot works with its clients to maximize their retail media investments.

Thinking holistically: The Home Depot launched its retail media network in 2019, offering on-site and off-site ad placements, which helped it to develop a **full-funnel approach** right away.

- “We look at our clients and try to figure out how to connect their brand and retail media strategies without cannibalizing them,” said Babcock. “Having off-site properties helps us with that.”
- By having the building blocks of retail media down, The Home Depot can take more time to think creatively about addressing client pain points.
- “We’ll always be refining our building blocks, but since we’ve been around for a little bit longer, we can step back and think about how we will uniquely address concerns,” Babcock said.

A supporting role: It’s not just offering different ad units, said Babcock. “It’s about stepping back and figuring out how to build a business relationship together that really improves the brands’ business at the retailer.”

- This can be done by creating more **standardization** around campaign performance or measuring incremental sales, said Babcock.
- Or it could be by helping to coordinate retail media buys with brand and performance buys so they’re not competing with each other.
- “What we need to do as a retail media network is make brands’ lives easier so that they know their investment in a retail media network like The Home Depot is worth their while,” Babcock said.

Better together: The Home Depot differentiates itself from other retail media networks by understanding what level of service clients need and then delivering it, Babcock said, noting that a majority of its clients are independent, smaller companies that may not have a designated marketer who is familiar with media buys.

“Can we provide some level of media guidance and recommendations to those who are new to our platform or new to media buying?” Babcock said. “Or maybe they don’t know how to

set up their campaign, or they're not sure what their KPI should be. That's where we lean into the managed service model."