

Lowe's exec talks retail media renovation, enhancing ad capabilities

Article



Lowe's <u>retail media network</u> rebrand isn't signaling a new identity, but a confirmation of the relationship it's built with its advertising partners.

"We've been on this three-year journey of evolving the network, and along the way, we really have looked to modernize the structure in terms of the relationship between merchandising and marketing," said John Storms, GM, head of Lowe's Media Network. "And so in so many

ways, our rebrand is really symbolic of that deep connection and what our brands can expect from us."

Along with the rebrand to Lowe's Media Network comes an expanded portfolio of ad solutions, including on- and off-site placements across the web, <u>mobile</u>, <u>social</u>, and physical <u>retail</u>.

"We recognize the customer journey isn't linear," said Storms. "It doesn't always start on the retailer's site. So adding <u>email</u>, adding a partnership with paid search, expanding within our app, in-store audio—these are all pieces that help us connect to our customers wherever they are in the journey from inspiration to conversion."

- This is especially true for home improvement, where it can take months of research before a decision is made.
- "Consumers might go to Pinterest or Meta for inspiration, then go to the store and maybe even come back out without buying anything," said Storms.

Lowe's is also enhancing its <u>measurement</u> capabilities, leveraging its customer data and insight into marketplace trends to advise advertisers on effective placements both on and off its channels.

"We've been leading with an insight-centric strategy, coupling our media plan recommendations with on-site," said Storms. "And what we're seeing is brands who are engaging in cross-channel campaigns are seeing higher returns, because they're reaching consumers at all different points of their journey."

Ultimately, Lowe's wants to help advertisers achieve closed-loop measurement and give them access to metrics beyond the basics.

"Because we're looking at online and in-store transactions and tying that back to a real customer, we're not only able to provide insight into some of the table stakes metrics like returns on ad spend, but also metrics like new customers, affinity, and lifetime value."

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