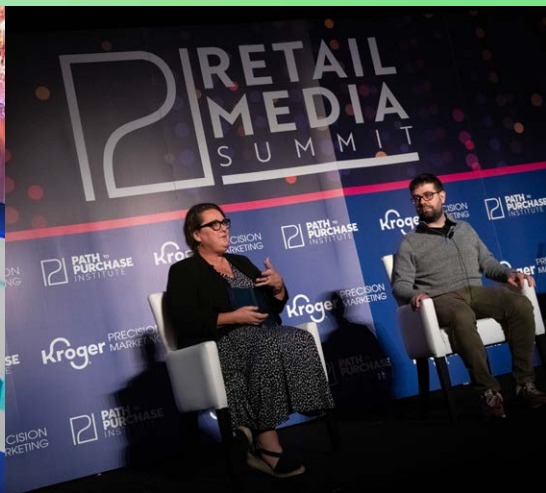


# RETAIL MEDIA SUMMIT

*2023 Highlights*





## A recap of the Path to Purchase Institute's June in-person event in Chicago

On June 27-30 in Chicago, the Path to Purchase Institute gathered the commerce community to help CPG brands and retailers navigate the complicated, rapidly shifting arena of retail media. Our program brought together leading experts for content sessions, idea exchange and networking. Speakers spotlighted best practices and winning strategies for tapping into the power of this medium.

The team at the Path to Purchase Institute would like to extend a big thank you to all our attendees, speakers and sponsors for making it such an amazing experience. In case you didn't take enough notes (or had to miss a session to take a call), our editors have put together a comprehensive recap with the key takeaways from all the presentations, which you'll find on the following pages.

We hope you find this useful and look forward to seeing you at P2PI LIVE this fall, as we head to St. Louis to host our flagship event, Nov. 7-9, 2023.



## KEYNOTE

# Succeeding in the Future of Retail Media

SPEAKER: ANDREA LEIGH, FOUNDER & CEO, ALLUME GROUP

During her keynote address that opened the Retail Media Summit, Andrea Leigh set out to show how retail media is a complicated space but can yield incredible advantages in terms of brand exposure and share.

The founder & CEO of Allume Group, which bills itself as an e-commerce knowledge network, presented four dynamics or trends that exist currently with regard to retail media, and then walked attendees through her company's M.E.D.I.A. framework for retail media success.

"We're gonna talk about how to win," Leigh said to the audience. "[And] we have a video framework that we've built that we provide to a lot of advertisers to teach them about how to work with retail media."

## Trend No. 1: Retail Media Push and Pull

"I like to call this a regional media push and pull," Leigh said. "You have the push side, which is the retailers pushing regional media onto the advertiser. ... In a lot of cases, it's part of the joint business plan between the supplier and the retailer. ... But at the same time, we have a pull coming from the manufacturers. They're asking for better targeting capabilities."

She continued: "The retailers need to listen to the advertisers. ... And then the advertisers need to be really persistent in asking for what they need."

## Trend No. 2: Artificial Intelligence ... The Death of the Keyword

"I don't know about a lot of you and your interactions with applications that sit on top of generative AI brains, but I'm pretty much exclusively using ChatGPT instead of Google now, because it's so much easier to get the answers that you need to get product recommendations," Leigh said. "This won't be tomorrow. It's not like retailers are going to adopt this type of technology until we can monetize it. But I do think it underscores the importance of thinking more broadly about retail media, because we've been very, very focused on keywords. And generative AI is not keyword-based. It's really good at taking unstructured data and structuring it in a way that can be meaningful."

## Trend No. 3: Into the Store

Leigh showed a chart comparing the monthly in-store audience reach of major retailers compared to the digital reach, and the in-store reach was significantly higher for many of them.

"You can see why they need to do this, right?" she said about adding retail media inside stores. "It's the only way to ensure that all of the traffic can be monetized."



She offered Instacart's Carrot Tags (electronic shelf tags) and Caper Cart (an AI-powered smart cart) as examples.

## Trend No. 4: Cloudy Weather

"There's been a really good push over the last couple of years for data clouds," Leigh said. "This is where advertisers and retailers can kind of tentatively share data with one another and combine it so that we can understand a little bit more about our shoppers, and we can develop new targeting capabilities. ... This is a muscle that organizations have to build — and they don't all have it."

## M.E.D.I.A Framework

Leigh then took attendees through Allume Group's M.E.D.I.A. (an acronym for the strategies below) framework for advertising success, part of the company's advertising strategy course:

**Maximize readiness.** "Maximize readiness is really about not wasting your advertising dollars as an advertiser," Leigh said.

**Establish goals.** "One of the biggest questions that I get from brand manufacturers is, 'What should my budget be? How much should I spend on retail media? How much should I spend on Amazon versus Walmart versus Target and all these media platforms?' So, we always ask, 'What are you trying to accomplish?'" Leigh said.

**Design strategy.** "This is really about meeting the shopper where they're at and what we like to call: the layering techniques," Leigh said.

**Incorporate tools.** "Incorporate tools speaks to budget resourcing and tactics," she said. "This is more like picking an agency who's going to help us execute this."

**Analyze and optimize.** This is about "how challenging it is to measure things in retail media, and compare apples to apples across the different platforms. And this is where you really have to go back to what your goals are."

# Forging the Next-Generation of Media

SPEAKER: CARA PRATT, SENIOR VICE PRESIDENT, KROGER PRECISION MARKETING

Retail media is at the center of a convergence between industries — CPGs, retailers, e-commerce organizations, brands, media publishers, agencies— but industries don't converge unless people converge. "And that's why it's so important that we're here today," Pratt told the audience. "At this conference, people need to connect before industries can connect."

She said that Kroger Precision Marketing fundamentally believes that advertising is the force that opens up people's minds to new possibilities. Advertising changes the world, and retail media is changing advertising. People outside of our industry are wondering, is this just the next shiny object? "Listen, retail media is here to stay," she said. "We are on a course to change advertising forever."

Retail media is enabling more meaningful messages, and retail media allows you to measure and optimize your budget to what matters to you. Furthermore, retail media is modernizing marketing. It breaks boundaries.

Think about retail media as media. It is not a channel. It is fueling an integrated experience across channels.

To truly forge the next generation of media, we need a new foundation of technology. Kroger Precision Marketing is building its next generation of technology in-house. The new platform will accelerate the ability for retail data to improve shopping experiences. It will also make it easier for advertisers to activate, to measure and to optimize campaigns. This is a self-service platform that's going to initially serve search, product listing ads and on-site display, but it's soon going to power the entire retail media portfolio.

This is just the beginning of an industry-wide change in media. Consumers look to brands and retailers to make their lives easier.

- Don't underestimate the changes ahead. Embrace them. Don't delay.
- Your team can do more than you can imagine. Trust your people. Believe in yourself.
- Bring everyone along with you. Big changes require big collaboration.

The future of media won't look like the past.





# Streaming TV: How Danone Uses Retail Insights for Primetime Impact

SPEAKERS: CLAIRE STRAUS, DIRECTOR, KROGER PRECISION MARKETING; MARY KATHERINE WOLTZ, DIRECTOR, MEDIA CONNECTIONS, DANONE; AND JAKE PIASECKI, US HEAD OF CPG, ROKU

Consumers have shifted to streaming TV, which holds massive potential for more relevant messaging and measurement. Meanwhile, retailers have forged streaming TV collaborations and are fueling new opportunities.

Danone went to Kroger Precision Marketing to do its media launch of the Silk Greek brand with Roku. Why retail media?

- The depth of capabilities.
- Addressable second-party data.
- Measurable sales impact.
- Real-time actionable insights.

Danone had two key tasks for Silk Greek:

- Drive awareness and trial at scale.
- Create a repeatable framework for future product innovation.

Retail media makes the most impactful partners more powerful. Kroger is the No. 1 U.S. grocer, with 60 million

households (1 in every 2). Roku reaches 71.6 million households (more than 1 in every 2), with 280 billion content hours streamed per quarter.

Results:

- 67% of target audience switched to Silk Greek.
- +10 percentage point lift in household penetration.
- +6.3 percentage point incremental sales lift.

The partners have received multiple industry accolades for their best-in-class partnership.

Danone's Mike Sallette, VP, Media, was quoted as saying, "We're optimistic that retail media can launch a brand innovation like Silk Greek ... [and it's an] effective use of ad dollars because it's concentrated where the distribution is."

Roku sits on a ton of important data. They match up that data with Roku's data — a true 1-to-1 match.



## Portfolio Approach to Goal Setting

SPEAKERS: LOGAN DEER, DIRECTOR OF E-COMMERCE, PURPOSEBUILT BRANDS; AND CHRIS CORRADO, CHIEF CUSTOMER OFFICER, QUARTILE



Logan Deer

Deer and Corrado discussed PurposeBuilt and Quartile's partnership to grow sales across six different brands in three international markets by leveraging campaigns on Amazon PPC, Amazon DSP, Google and Walmart. The duo

shared strategies that can help marketers scale their business using data and technology:

- Product portfolio planning (i.e., deciding which products to promote based on profitability, stock, lines of products and new product launches).
- Campaign planning and setup (i.e., deciding which levers to pull for campaign implementation and aggressiveness in core keywords).
- Evaluating performance at the portfolio level by combining ad spend, ad sales and total sales to deliver a final enterprise.
- Moving inventory around when there are inventory constraints (i.e., shifting focus to back up ASINs [Amazon Standard Identification Numbers] or new releases, and/or shift dollars to other brands and accounts).
- Being more aggressive on seasonal products/seasonality by taking investments from other brands or products in the low season to increase visibility and drive sales at the right time.
- Preventing disruption when running test-and-learn campaigns to unlock more testing opportunities through sponsored brand strategies and new product launches.

## What Your Agency Won't Tell You About Retail Media

SPEAKERS: KRISTEN DICORLETO, HEAD OF MARKETING, CVS HEALTH; AND CYNDI LOZA, MANAGING EDITOR, MEMBER CONTENT, PATH TO PURCHASE INSTITUTE



Kristen DiCorleto

The Path to Purchase Institute, together with CVS Media Exchange, surveyed nearly 90 agency professionals to find out what they — and their clients — think when it comes to retail media. The survey was conducted March 7-April 5. To

qualify, participants must have indicated leading or working in a role that includes engaging with clients on retail media.

Participant profile:

- Nearly a third of respondents were managers, 34% were senior management and nearly a quarter were directors.
- All said their client focus was CPG with about a third also noting retail, and nearly a quarter saying they had direct-to-consumer clients as well.

Among the results:

- Nearly four out of five agency professionals said their CPG clients have increased investments in retail media over the past year.
- CPG clients are allocating about a third of their budgets to retail media today, and agencies expect they will increase that allocation to half within the next year.
- The most important capabilities for a retail media product to offer CPG clients, according to survey takers, are transparency in how campaign performance is measured, access to first-party data and real-time campaign optimizations.

Agencies see an array of burgeoning areas in retail media, most notably:

- Shoppable video content,
- Increased personalization,
- Omnichannel audience tracking, and
- In-store digitalization.

# Going Beyond Search: How to Organize, Budget and Measure Success During the Next Wave of Retail Media Growth

SPEAKERS: PETER V.S. BOND, CO-FOUNDER & CO-HOST, THE CPG GUYS PODCAST; SHERI PASUCO, SENIOR MANAGER, E-COMMERCE DIGITAL MARKETING, NEWELL BRANDS; ARTHUR SYLVESTRE, DIRECTOR OF MEDIA, DIGITAL & E-COMMERCE, DANONE; AND ERIN LASTRA, HEAD OF NORTH AMERICAN RETAILERS, CRITEO

Retail media is emerging at a time when it's tremendously necessary, according to Bond, helping to compensate for other marketing tools, like print media and linear television, that are not nearly as effective in terms of reach and influence as they were before.

"You still want to reach these shoppers that you can't reach through those mechanisms, and fortunately retail media enables that. In fact, it goes a bit further, because coming with it is a powerful mechanism that gets us out of the world of doing estimates and to some degree alchemy around marketing mix modeling, and it really gets you very accurate measurements of the impact that this media has on conversion," Bond said.

Asking the right questions internally is important, said Sylvestre. For example, Danone yogurt brand Activia has 90% awareness in North America.

"If everybody knows Activia, why are we still spending 90% of our budget doing TV ads?" Sylvestre asked. "If you are able to realize that that question is interesting for the organization, then you start organizing differently, building the digital capability to actually unlock new levers to be more relevant to the consumer."

It's about understanding priorities as well as the effectiveness of the platforms.

"Obviously we are looking at budgets from a customer priority perspective," Pasuco said. "Where are we driving sales? Where are there growth opportunities? Also, there's joint business planning partnerships that require that you're locking in a level of investment. ... [However,] I think it's also a matter of looking at the platform effectiveness. Why would we want to continue to invest in platforms that aren't driving results or are unable to measure success as well as others or don't have a greater reach?"





# The Power of Best-in-Class Data: Competitively Driving Outcomes in an Evolving Landscape

SPEAKERS: LIANE GONZALEZ, VICE PRESIDENT, CLIENT DEVELOPMENT, EPSILON; AND DOM MANNA, DIRECTOR OF AD OPERATIONS, UB MEDIA

Partners since 2015, Ulta Beauty and Epsilon discussed the evolving retail media landscape and shared insights from their work together for UB Media as well as joint research, including:

- Brands and retailers said that inconsistent targeting is the top source of retail media inefficiency across channels and tactics.
- More than anything, brands want transparency on up-to-date campaign performance reports (75%).
- The top two most important metrics for brands for measuring retail media campaigns are total sales and return on ad spend.
- Transaction data at the retailer level is important.
- Having a first-party audience of active shoppers is crucial to have a successful RMN. Over 95% of all transactions are tied to a loyalty member at Ulta Beauty.
- Crafting audience segments around people (i.e., loyalty members) will be much more efficient than individual first-party cookies and device IDs that lack a rich profile.
- A strong first-party audience foundation helps provide accurate, deterministic closed-loop reporting within programmatic display and video ads.
- UB Media leverages its breadth of campaign performance to provide benchmarks at the category level for brand partners so they can gauge effectiveness.
- UB Media provides additional granularity on the mix of sales that were driven in-store compared to online.
- Soon UB Media will release a self-serve reporting solution that gives greater transparency and access for brand partners to monitor their campaigns.



## Strategies for Bridging the Retail Media Data Connectivity Gap

SPEAKERS: NICH WEINHEIMER, EXECUTIVE VICE PRESIDENT OF STRATEGY, SKAI; AND PETER GALLI, DIRECTOR OF DIGITAL MARKETING, HART CONSUMER PRODUCTS

The industry continues to face a dilemma with standardizing measurement in retail media. Data gaps are occurring between and within retailers, and more broadly across other commerce marketing channels. Brands want to know whether they are pulling in the right data so that their ads appear at the best times of conversion to overcome out-of-budget scenarios.

Getting answers to questions about incrementality requires the use of clean rooms and the connectivity of multiple datasets. Techtronic Industries Co. Limited's Hart Consumer Products, for instance, has embraced working with Walmart Luminare. (Hart Tools are sold exclusively at Walmart stores and at Walmart.com.) Walmart Luminare is a suite of data products that gives U.S.-based merchants and suppliers access to deep, aggregated shopper insights. The goal is that these insights support faster and more strategic decision-making for brands at the retailer. The Hart team is pleased with the results from Luminare so far, and it's optimistic about receiving richer data from Luminare's resources in the coming months.

To retain retail media momentum, key stakeholders must:

- Identify and bridge the right datasets together to inform holistic KPIs.
- Develop omnichannel strategies.
- Measure incremental impact.
- Optimize performance to meet customer expectations.





# Physical Stores are the Future of Retail Media Networks: Building & Effectively Monetizing Your In-Store RMN

SPEAKERS: NEEL JACOBS, HEAD OF SALES AND BUSINESS DEVELOPMENT, WOVENMEDIA; AND MICHAEL HIATT, PRESIDENT, DYNAMIC RETAILING

Everyone knows the retail media uptick. The growth has been tremendous, but most has been digital – in the traditional e-commerce channel.

The in-store opportunity is massive. U.S. retail media, which only encompasses online media, will surpass \$40 billion this year and \$61 billion by 2024.

A significant audience is being missed. In most cases, in-store audiences are far larger than a retailers' online audiences. For example, Walmart's digital audience is 125.3 million per month, but its in-store audience is 212.4 million per month.

Advertising platforms like Facebook and Google take a giant piece beyond the retailer's share.

Physical stores attract a large enough audience to interest television advertisers. Physical locations have a ton of advertising inventory available. Retailers can own and operate their in-store network 100%.

A challenge with the store has been personalization. You need to leverage the technology of personalization and apply it in a new way.

Technology is making it easier and more efficient to put the right content in front of the right customers:

- Better, larger, more affordable displays.
- Floor projected video.
- QR codes and other interactivity.

Retailers need to up their games— have a serious practice in place. The industry has to overcome the BYOD (bring your own device) barrier. We have to be comfortable with the capital investment. Bring the physical and the digital together.



## What's Next for Retail Media?

SPEAKERS: PRABAL MAJUMDAR, PRINCIPAL, CUSTOMER SUCCESS, AND DMITRY PAVLOV, FUNCTION HEAD, RETAIL MEDIA, THEMATHCOMPANY



**Dmitry Pavlov**

While retailers are monetizing their online platforms, TheMathCompany says it is critical to understand the next steps and what advertisers believe is necessary to stay ahead of the competition in what will soon be a \$100 billion market.

Some takeaways from their session include:

- A single receipt means very little to nothing in terms of understanding the customer.
- Traceable tender (non-cash/non-gift cards, etc.) transactions can still be stitched together systematically through tokenization and matching techniques.
- Most retailers are not able to grow their retail media business due to lack of traffic and app adoption.
- Identifiable traffic linked to a mature identity graph will determine success and failure of RMNs in the long run.
- After off-site media, connected TV (CTV) will be the new norm.
- Retailers will have the ability for audience extension via CTV.
- More advanced RMNs will significantly increase relevance of CTV ad impressions with clean room integrations.
- Data clean rooms will become more prevalent as a means of media transaction/measurement between retailers and CPG brands.
- A Golden Record will provide a single, accurate, up-to-date view of the data for use in various applications and processes.
- For retail media networks to be successful, collecting first-party data should be top of mind.

## Extend Your Retail Media Network to Untapped Audiences: Partner with Banks

SPEAKERS: TOM BURGESS, PRESIDENT, SNIPPMEDIA, SNIPP INTERACTIVE; STEVE VANFLEET, CHIEF PRODUCT AND STRATEGY OFFICER, TRIPLE/PNC BANK; AND MELISSA ROLAND, SENIOR VICE PRESIDENT, SENIOR DIGITAL MANAGER AND GROWTH MANAGER, BANK OF AMERICA



**Melissa Roland**

A payments media network (PMN) allows brands and retailers to reach a bank's audience with targeted, SKU-level offers. A PMN can be an ideal extension of a retailer media network due to:

- An audience of tens of millions of shoppers reachable through banks' mobile applications and via desktop.
- Support for vendor- or retailer-funded offers.
- ROI tracking from impression to in-store purchase.
- The ability to target by shopping category, frequency, spend volume and more.
- Functionality with or without retailer POS data.

These features can result in a win for brands, retailers and consumers alike. Brands and retailers want to expand the reach of their digital offers and target incremental shoppers. Consumers want banks to offer deals on everyday spend items with easy redemption. The following advancements are converging to address challenges in this space:

- Bank apps are becoming more engaging. More sophisticated targeting creates more relevant offers.
- SKU-level offers open access to brand funding at item and category level.
- Better UI drives user-friendly consumer engagement.
- Item-level and store-level attribution further increase offer personalization and brand investment.



## KEYNOTE

# Navigating Retail Media's Disruption of the Buyer-Supplier Relationship

SPEAKER: COLIN LEWIS, RETAILMEDIA.WORKS

During his keynote address at the Retail Media Summit, Colin Lewis explored how retail media is disrupting the foundation of the buyer-supplier relationship and upending the traditional trade relationship dynamic.

In his session, he set out to show how both brands and retailers can navigate their way into a different world that will benefit both parties, rather than continue the often-adversarial nature of buyer-supplier relationships.

Lewis of RetailMedia.works compared the adversarial relationship to that of boxers Muhammad Ali and Sonny Liston in the 1960s, showing a famous photograph of Ali (representing retailers) standing over Liston (representing suppliers) after a knockdown during their championship match.

With regard to retail media and the retailer-supplier relationship, the elephants in the room are trade funds and real data. "The game of elephant in the room can't continue," Lewis said. He then compared retail media to a platypus. "What the hell is it?" he asked.

Lewis also made a case for creativity: "We should inject creativity into everything we do."

He said there's a "problem with teams," identifying marketing's "Fab Four" — brand marketing, trade marketing, shopper marketing and retail media — and offering these realities:

- "Trade, shopper, retail media and brand marketing work with different objectives, different KPIs, different datasets and are segregated as a result."
- "All of those teams have different asks of the brand. They don't understand what others have asked. They don't even understand how things fit together."
- While trade marketing is "a B2B (business-to-business) game" and about consideration, brand marketing is about B2C (business-to-consumer) and awareness, and shopper marketing is about B2C and conversion. Retail media, meanwhile, is about B2B and B2C as well as consideration.

Another way of saying the same things, according to Lewis: People who buy things for a living and people who sell things for a living have very different skills.

So, what's a marketer to do?

- "Responsibility for generating brand demand is no longer solely the domain of the supplier brand team; it has become a shared responsibility between the brand and the retailer."
- "Thinking of those budgets in silos is not optimal to drive the best results. Instead of negotiating individual budgets, look at



the total spend across all budgets to drive sales for a retailer."

- "Expand the remit from selling advertising to being the purveyor of creative ideas that provide solutions to business problems."

Lewis says the new game is total collaboration to unlock value:

- Stop the silos:** Get them all in the room.
- Align incentives and budget:** Come together and drive collaboration.
- Brands:** Hold retailers to account but align your teams.
- Retailers:** Think like a media business and solve joint problems.
- Both brands and retailers:** Get creative.

In conclusion, Lewis said the challenge is to form new models of governance:

- How do you really break down silos?
- How can you shift budget across teams?
- How do you figure out budget allocation?
- What is the decision-making process ?
- What is the right cadence of being connected?
- How do you figure out governance?

# A Crystal Ball Into the Era of Privacy Compliant Personalization in Retail Media Networks

SPEAKERS: SAM KNIGHTS, CEO, THREEFOLD; AND OLLIE SHAYER, OMNI-MEDIA DIRECTOR, BOOTS UK & ROI

Boots Media Group is a joint venture between retail media agency Threefold and British retailer Boots UK.

Two key retailer media network differences across the pond:

- Tighter data privacy legislation in the European Union (EU) and the U.K. versus the U.S. (in general).
- Store-first approach in the EU and the U.K. versus digital-first approach in the U.S.

In the U.S. there is no single comprehensive privacy law whereas the EU/U.K. has General Data Protection Regulation (GDPR), but that is changing. Privacy legislation is real and happening right now in states like California. And marketers should pay attention, because 91% of consumers say they are more likely to shop with brands that provide offers and recommendations that are relevant to them.

Tighter data privacy legislation equals harder to target, and personalize at scale equals:

- Less relevance.
- More wastage.
- Lower return on ad spend.

But, the RMN wave abroad has happened not in spite of, but because of, increased data privacy legislation. "Here's the thing: What we've found in the U.K. is that ... retail media networks thrive in these environments if done right. Why? Because retailers have



Sam Knights

such amazing data on their customers," Knights said. More reasons:

- Rich first-party data can plug the gap made by loss of third-party cookies and is easier to prove compliance.
- Advancement in tech has made first-party data more useful across more channels.
- RMNs can provide closed-loop reporting to show the impact of serving ads using their first-party data.



Cara Garvey

## The Future of Retail Media: Transitioning from Outsourcing to In-Housing

SPEAKERS: JASON PRATT, GENERAL MANAGER, KODDI ADS; AND CARA GARVEY, SR. PRODUCT MANAGER II, MEDIA, CARS.COM

Highlights from Koddi Ads and Cars.com's session include:

- The biggest challenges with retail media networks, according to U.S. marketers are:
  - Lack of standardization (82%)
  - Walled-garden environments (66%)
  - Retailer control (65%)
  - Timeliness of data/analytics (59%)
  - Cost (57%)
  - Rapidly expanding choices/priorities (54%)
  - Internal organization structure (50%)
- Retail media buyers want transparency, performance and direct relationships, which in-housing solves.
- Buyers want low costs and standardization, which in-housing partially solves.
- After Cars.com acquired Dealer Inspire, a dealer marketing

services company, in 2018, Cars.com could start to resell owned and operated media and start telling the story of the Cars.com audience as a vehicle within managed campaigns on platforms like Facebook or Google.

- Native search ads on Cars.com drive traffic and leads for local dealers and expand the suite of owned and operated channels to unlock managed media billings through Cars.com's local agency arm.
- Lower cost per click and lower cost per lead instills dealer trust in Cars.com's audience solutions, and scales media share quickly.



# Measuring Retail Impact: The Need for Independent Measurement in Retail Media

SPEAKERS: PETER V.S. BOND, CO-FOUNDER & CO-HOST, THE CPG GUYS PODCAST; AND MATT O'GRADY, PRESIDENT OF THE AMERICAS, DUNNHUMBY

The COVID-19 pandemic accelerated the entire retail media opportunity. Retail media is going to be bigger than linear TV, but it's important that it doesn't suffer the same mistakes seen in social media and search.

The most successful retail media networks are incentivized to sell media and are openly collaborative. Collaboration at all levels has to be stellar to ensure success. Networks are advised to share the data with brand partners, be transparent about it and agree on standards. The entire industry would be better if stakeholders could agree on standards and transparency in retail media. Lack of trust is holding retail media back from becoming a well-oiled machine.

Brands should not be solely focused on return on ad spend (ROAS) to measure retail media success. Unless it's a big national campaign with a retailer such as Walmart, positive ROAS can be elusive. And even if metrics such as cost per click don't work as well at times in retail media, the foundational aspects like reach or duplication are not going away.

Traditional on-site retail media tends to be focused on the lower funnel, but it needs to go to the upper funnel. Support the image of your brand in advertising. When it's not supported, sales fall off.

Personalization can be possible for in-store retail media, but it must not invade privacy. It's important for brands to continue a dialogue with shoppers. Not every person is going to be nimble enough to open an app for savings at the register. It boils down to basic customer acquisition and retention at the local level. Turn to retail buyers and ask, "What are they most responsive to?" Beyond a specific campaign, companies should assess how their overall brand or brands performed over a set period of time, such as the past year.



# RMNs Get Physical: Delivering the Promise, Power and Profit of In-Store Media Networks

SPEAKERS: BRYAN GILDENBERG, CO-HOST, THE CPG GUYS PODCAST; ANDY MURRAY, CEO, BIGQUEST; ANDREW LIPTSMAN, PRINCIPAL ANALYST, INSIDER INTELLIGENCE; AND CHRIS RIEGEL, CEO AND FOUNDER, STRATACACHE

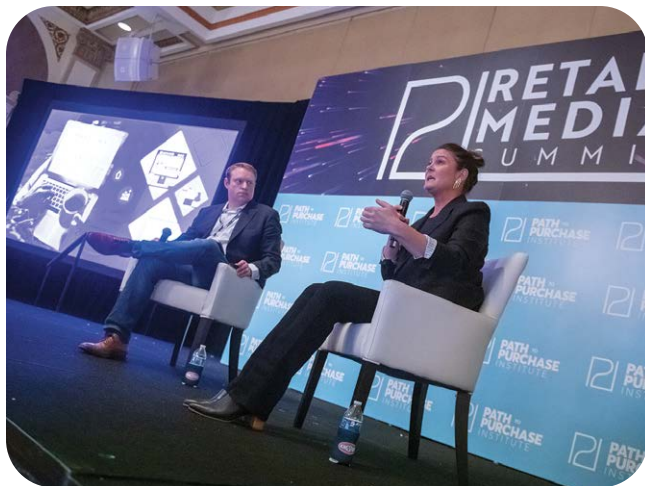
- In-store media is beginning to have its moment. Think of it as a media ad channel, and plug in the data.
- The original Walmart Smart Network grew by the integration of scanner data with in-store screens. First-party data from retailer media networks could take connected digital screens to a whole new level.
- Because of phones, retailers have deprioritized in-store screens. It's a data point, but you don't have control of that phone. If people bring their phones out in-store, it's a point of failure. The phone is friction.
- The phone does/can play a role. Shoppers want to use their mobile screen in-store only when they need to.
- It's important that the store has a strategy for content via in-store screens: navigation, inspiration and education. Each is different.
- Context is so important. The notion of using contextual signals, rather than demographic behaviors, can be an important part of how we target audiences in-store.
- It's early for defining rigid measurement around in-store.
- We're in transition from the 1.0 era of retail media to 2.0. Media is moving up the funnel, from online to in-store.
- The future is bright but complex. Measurement is part of it. We're at an inflection point. Once that hits, watch out.
- It's like a gold rush. The gold claim is in-store. The dirt is the data. We need to make investments to mine the gold.
- Brands and retailers need to talk to each other. Understand customer problems; put the customer first. Everything else is a barrier. Find a reason for shoppers to care.
  - The point of in-store retail media is to enhance the environment.





## Creating Member-First Marketing Moments: How Sam's Club MAP & Clorox Are Executing Real Omnichannel Experiences

SPEAKERS: AUSTIN LEONARD, HEAD OF SALES, SAM'S CLUB MEMBER ACCESS PLATFORM (MAP); AND LINDSAY LETTERLE, DIRECTOR OF SALES – SAM'S CLUB, THE CLOROX CO.



Clorox wanted to reach all Sam's Club members during the retailer's 40th anniversary and spotlight brands such as Kingsford. The brand manufacturer partnered with the retailer media network Sam's Club Member Access Platform (MAP) on live events and digital activations throughout the grilling season. From April 19 through June 11, a total of 145 festival events were held, along with 83 pop-up events at Sam's Club parking lots. The average number of event attendees was 485, with food and interactive games on site.

Branding was present throughout the events, such as on a counter sign that detailed how to get olive oil stains out of clothes using Clorox products. At the bottom of the sign was a QR code urging readers to "Buy now at Sam's Club." The events resulted in 45,600 giveaways and product samples. The in-club events, including those with Kingsford grilling elements, exceeded brand expectations. Live broadcasts from local radio stations helped drive traffic to the events. Clorox also reached members through in-club digital screens, gas station screens, social media, the Sam's Club landing page and on-site display.

## Achieving Exponential ROI in Retail Media

SPEAKER: TYLER MURRAY, CEO US, VMLY&R COMMERCE

Murray said that the key to unlocking creativity as a multiplier within retail media plans is to look at "occasion relevance," "cultural resonance" and "medium cleverness." Some key takeaways from his session:

- Retail media is ushering in the performance marketing era of commerce, bringing with it new tools to drive optimization.
- Performance marketing brings in a slew of new tools, such as clean rooms, algorithms, technology and first-party data.
- The name of the game right now is incremental ROI.
- Optimization alone is a benefit with diminishing return.
- The creative multiplier effect is how marketers think about business beyond paid media alone.
- Creativity is the key to unlocking success in retail media plans.
- The creative multiplier effect has a wide range of ROI amplification.
- VMLY&R leveraged the multiplier effect in a campaign with Mondelez that received a gold award in the creative commerce category at the 2023 Cannes Lions International Festival for an OreoCodes campaign at Jewel-Osco, which centers on the cookie brand and milk with an interactive barcode-based experience.
- Mondelez partnered with Albertsons Media Collective to drive awareness of the campaign using off-site and on-site media.
- The agency also worked with Lucky Charms on an astrology-themed campaign that tackled cultural resonance.



# Retail Media Boosts Brand Revenue - and You Can Prove It

SPEAKERS: ZACHARY WEINBERG, VP, COMMERCE SOLUTIONS, MATTERKIND; ASHLEY KENNEMER, SR. MANAGER, OMNICHANNEL SHOPPER MARKETING, KENVUE; AND ELIZABETH HARDEN, VP, COMMERCE SOLUTIONS, MATTERKIND

Retail media may be all the rage, but wrangling the different retail media options and fragmentation across networks and proving their value can leave a brand advertiser's head spinning. Some of the most challenging problems brand advertisers face are data and reporting.

Not all retail media is graded the same. How do we standardize this and have more data transparency? We need standardization of measurement by retailer.

Growing Partnerships: It's important for retailers to understand a brand's business and dynamics. It's important for brands to be good partners and work closely with the retailer on advanced planning. The sooner brands can reveal their objectives and priorities for the year, the more time that will allow for retailers to be thoughtful in their media approach. It's important to bring in your agency partners as well so you're having one holistic conversation.

It's important to have transparency, and transparency with data. How can they be more transparent with results? Good partners are transparent with each other.

Retailers need to work with the brand, helping them to find ways to create mutual value.

Look into the retailer's capabilities in the "self service" space. What are they offering? There's always going to be a portion that goes through managed service.

Look at the measurement they're providing. At what granularity are they providing it, and how frequently are they providing it? Get into additional metrics that help you gauge new buyers or any type of incrementality.

Think about a unified retail media approach — understanding that user journey across new retailers. How can



brands plan campaigns, measure campaigns and optimize campaigns into more of a holistic reachout?

We have come to an inflection point where the scale is there, the measurement is there, the ability to integrate with national brand messages is there. How do we now start prioritizing retailers as all of their capabilities have almost become equal to each other?

Brands have done work around standardizing the measurement that's coming through from each of the retailers. How does the retailer work differently? There's very little standardization. It makes it hard to make a real-time decision. Brands have invested in how they can aggregate that onboarding that's coming in and standardize it so that their team can make quicker decisions about how they should be optimizing across channels and across retailers.



# Decoding Retail Media: Crafting Your Path to a Profitable Ads Business

SPEAKER: BILL MICHELS, GM RETAIL MEDIA PLATFORM, MOLOCO

Michels discussed the emergence and importance of operational machine learning and the growth it can contribute to when used in advertising campaigns. He emphasized Amazon and it enhances ads by implementing operational machine learning. Takeaways from Moloco's session include:

- Operational machine learning capabilities changed how advertisers thought of spending, particularly on YouTube.
- When YouTube began leveraging operational machine learning, ad spend went from budgeted CPM buys to always-on uncapped budgets.
- Machine learning is everywhere, but operational machine learning is what has driven seismic breakthroughs that impact daily life (e.g., ChatGPT, Amazon product recommendations, YouTube recommended videos or other features that are powered by operational machine learning).
- "Growth is not about stealing share, but creating and capturing value," Michels said.
- Few networks have decoded the ability to maximize value creation and ad revenue using operational machine learning, such as Amazon, Alibaba, Walmart and eBay.
- Amazon commands 40% of the U.S. e-commerce market but drives nearly 77.7% of U.S. retail media digital ad spend.
- In 2022, Amazon Ads churned out \$38 billion in ad revenue, making up 7% of its gross merchandise value (GMV).
- Michels says Amazon monetizes its users at a rate that's sometimes over 3 to 20 times more than other retailers by tapping into an always-on ad budget.
- What distinguishes operational machine learning is:
  - It's autonomous and self-learns over time.
  - It makes real-time decisions.
  - It operates on a massive scale.
  - Its deep expertise requirement in the industry to solve specific problem sets.



# Navigating the Fragmented World of Retail Media: Solutions and Strategies for Success

**SPEAKERS:** DAVID FANSKA, SENIOR DIRECTOR DATA & ANALYTIC PRODUCT, QUOTIENT; HENRI LELLOUCHE, VP OF RETAIL AND PARTNERSHIPS, QUOTIENT; YOLANDA ANGULO, CUSTOMER DIRECTOR, SHOPPER MARKETING, MONDELEZ INTERNATIONAL; AND LISA OBAIDULLAH, HEAD OF RETAIL MEDIA INVESTMENTS & E-COMMERCE, BAYER

In a crowded marketplace, most retailers aren't getting their fair share of retail media dollars. (The top three networks — those of Walmart, Instacart and Amazon — capture 85% of ad revenue, according to Insider Intelligence.)

- 90% of CPG purchases are still made in-store, according to Insider Intelligence.
- By 2023, it's predicted that retail media will exceed \$50 billion and receive nearly 20% of all digital ad spend.

Some retail media pain points:

- The number of retailer media networks in the marketplace.
- The increasing investment that is required.
- Measurement.

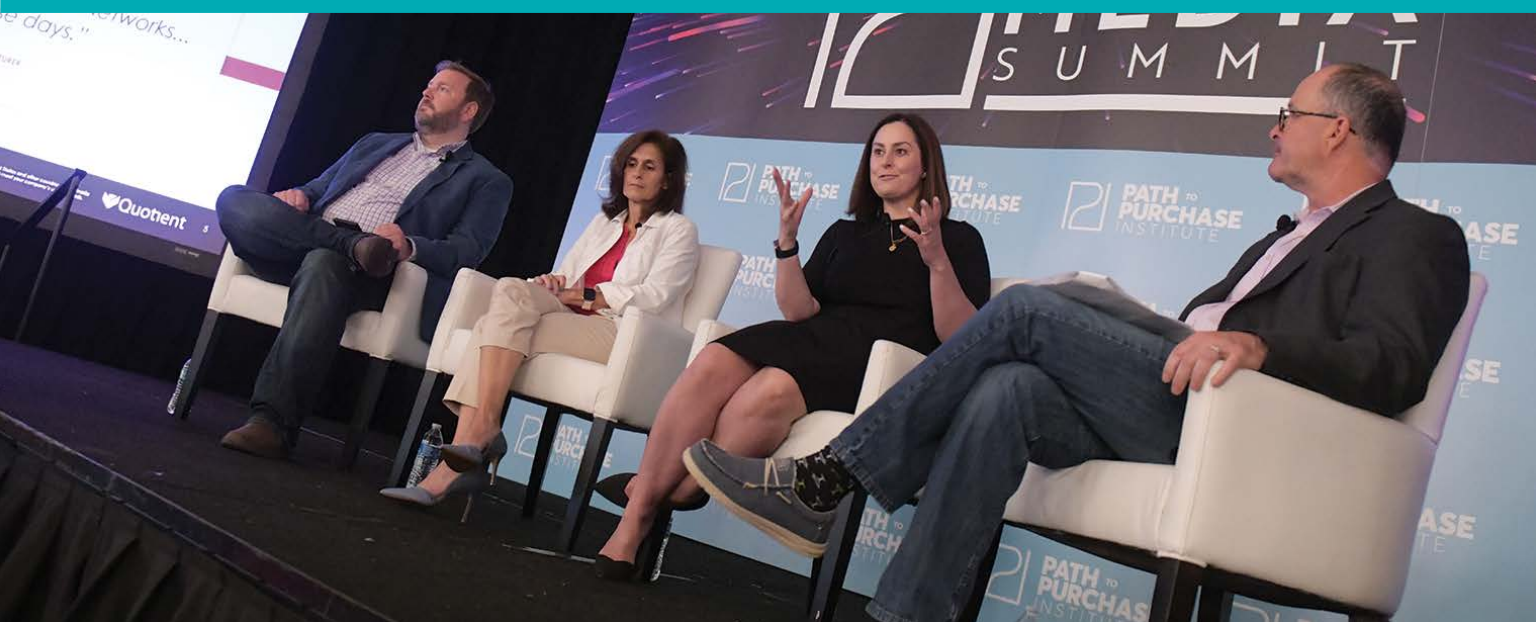
Connectivity across a company is important. "Making sure that the groups across the organization are very well connected and educated and aligned, because everybody's got a bit of a different job to do," Angulo said.

Mondelez International's Belvita breakfast biscuit campaign details:

- It tested with a couple retailers Mondelez has relationships with.
- Quotient built an audience of verified shoppers to the retailer's stores who purchase the cookie category.
- Quotient delivered mobile display ads and programmatic digital-out-of-home (DOOH) promoting the brand to the category buyers based on propensity scoring within a defined geo-fence around the highest scored retailer's stores.
- The campaign resulted in 28 million impressions, \$1.1 million attributable sales and \$4.92 ROAS.

Mondelez ran a "summer snacking" campaign with Ahold Delhaize. The marketing plan included:

- DOOH
- Weather-triggered creative
- Off-site mobile display ads
- Influencer curated content



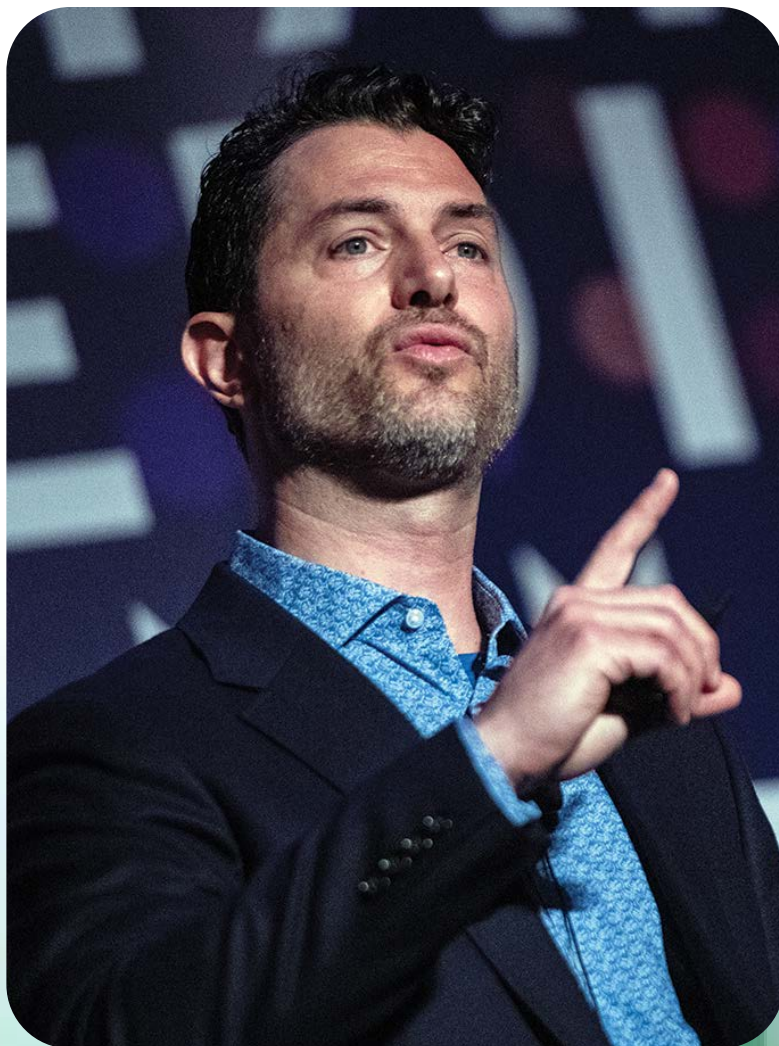


# Retail Media For All: Why Brands are Turning to Independents for a Competitive Advantage

SPEAKER: ADAM ZIMMERMAN, CO-FOUNDER, IDEAL BY DESIGN HOUSE

When it comes to circulars and the future of retail media, brands can be limited by two barriers. The first is the PDF-based circular, since the file type is a static format and can make for a poor mobile experience. The second barrier is distribution, as a passive marketing platform lacks an audience. A company such as Ideal by Design House can help brands engage shoppers in digital campaigns with a dynamic, database-driven digital circular. Brands can target audiences, driving and measuring in-store traffic thanks to a programmatic, AI-based media distribution system.

The technology can be used by brands of all sizes for retail media activations at national, regional and especially local retailers. A targeted digital ad can be served, for instance, during a shopper's review of the local weather forecast on mobile. This digital ad drives traffic to the digital circular, where there are more target ads with product placement. Traffic can also be driven to custom landing pages that can show any number of SKUs, videos, animations and promotions. Brands that utilize retail media can see a compounded return when holistically looking at co-branded targeted media that drives traffic to the digital circular, and then to measurable store traffic. There are three benefits to this digital approach — sales data, proximity to purchase and co-branding.





# How Retail Media is Driving Accountable Brand-Building Strategies for Marketers

SPEAKERS: KELLY SHEEHAN, VP, ADVERTISER AND AGENCY SOLUTIONS, NCSOLUTIONS; AND KYLE MCWHIRTER, SENIOR DIRECTOR & HEAD, EMERGING SALES, WALMART CONNECT

Walmart Connect is NCSolutions' client. NCSolutions provides incremental sales lift solutions for Walmart Connect to help show how the network drives sales at other retailers.

Shopper insights:

- Walmart shoppers are coming back to stores in droves, but that pattern of buying things online has proven to be really sticky, McWhirter said. Walmart's customer base has evolved into an omnichannel consumer.
- Shoppers are increasingly going to multiple destinations online. A marketer's job has never been harder because of the multiple touchpoints they need to engage in due to the collapse of the marketing funnel, McWhirter said.
- 53% of Americans said they saw a product advertised by one retailer, but purchased at another retailer, according to an NCSolutions consumer May 2023 study.
- 90% of American households shop at Walmart each year, and the retailer has 122 million customers who visit Walmart.com monthly.

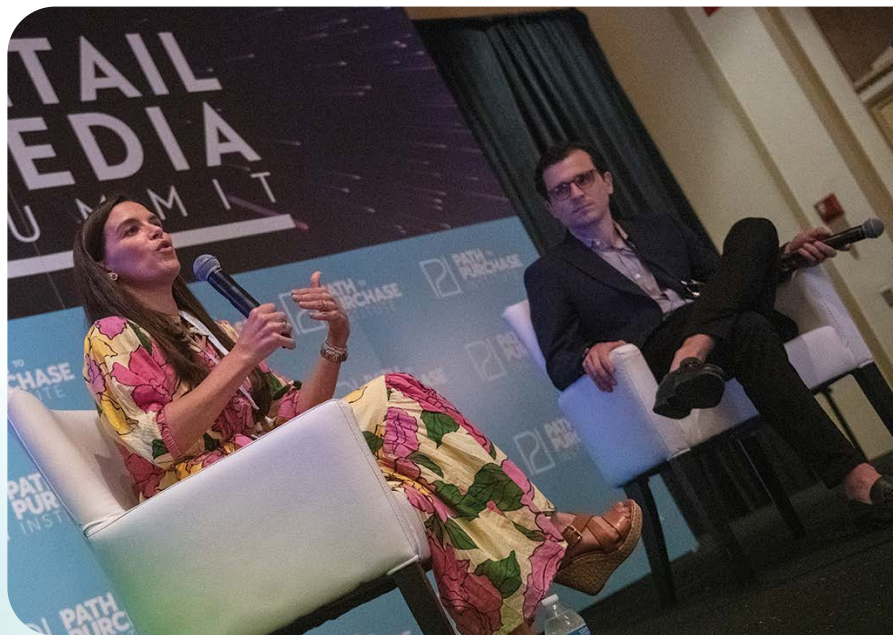
Brands are interested in retail media:

- The U.S. retail media market will grow to \$100 billion by 2026, according to McKinsey.
- 78% of brands use multiple retail media networks, according to a P2PI research report.
- 34% of marketers say retail media networks are an efficient method of advertising, according to a P2PI research report.

**Why purchase-based targeting?** Past purchasers are indicative of future buyers. Purchase-based targeting has three times the return on ad spend (ROAS) of other targeting methods for CPG companies, according to NCSolutions study of results from 750 digital advertising campaigns for more than 30 CPG brands totaling \$258 million in online spend.

Stats from NCSolutions and CMO Council's "Optimizing Outcomes in Media Marketing" 2023 report:

- 28% of marketers said that not knowing why their campaigns are successful holds back their marketing efforts.
- 85% evaluate media placements based on if they receive a sales lift report.
- 82% of marketers want to know about multi-retailer sales.



## In-Store Retail Media Networks: How to Drive Incremental Value While Enhancing Customer Experience

SPEAKERS: KARIM KANJI, SALES DIRECTOR FOR NORTH AMERICA, BROADSIGN; LAETITIA LIM, CEO, QUIVIDI; AND CHRIS WALTON, CEO AND FOUNDER, OMNI TALK.



The speakers shared real-life insights on how today's retailers are enhancing in-store customer engagement, optimizing promotions, increasing sales lift and generating incremental revenue using first-party data and advertising technology. Takeaways from their session include:

- In-store digital media has the potential to drive new revenue for retailers while also delivering a more engaging experience for shoppers.
- Marketers can gain rich insights from shoppers in-store through digital in-store media based on how they interact with products/displays.
- Computer vision can capture and detect bodies and actions in the store around endcaps or product displays.
- If marketers rely solely on third-party data, they are not protected from the depreciation of cookies.
- Brands who want to work with retailers to put effective retail media in stores should be sure to align on a content creative strategy.
- Designing a content strategy that is engaging and relevant for shoppers is just as crucial in-store as it is online.
- Marketers should leverage contextualized promotions to optimize below-the-line operations and accelerate sell-outs.
- "The money will follow where the consumer is," Kanji said. It's less about the budget and more about the impact and ROI.

## Instant Shoppability - Driving Exponential Traffic with More Efficiency

SPEAKERS: BETH GROSS, SENIOR DIRECTOR OF GLOBAL RETAIL MEDIA, YAHOO INC.; AND ERIC MARTELL, FOUNDER, PEAR COMMERCE



After CPG and retailer feedback, Yahoo and Pear Commerce are leveraging a solution to simplify the ad experience and alter the way brands invest in media. Using Yahoo's expansive media distribution and Pear's proprietary technology, they have created a shoppable tool known as Pear Connect.

The solution supports omnichannel shopping with the shortest path to purchase — however shoppers prefer to buy. It starts with a UPC code. The technology can connect any UPC to retailers' digital shelves. After a product's onboarding is complete, there is automatic, daily inventory scanning at more than 3,000 retailers. It will only show purchasable products based on location and inventory. The technology will be especially useful for brands looking to serve shoppers at local retailers. Not having visibility into the local inventory will result in missed sales. Daily scanning means shoppers never have to see an out-of-stock link or irrelevant location.

The work is grounded in persistent identity built on first-party, consent-based data. This means:

- Cookieless — based on direct consumer relationships.
- Interoperability with many data management platforms.
- Passback for independent attribution.

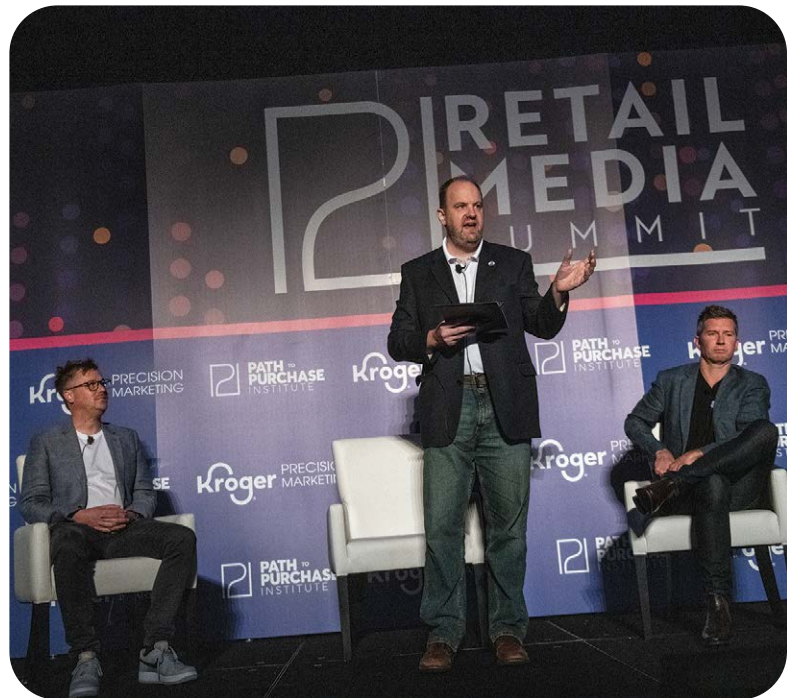
With the right solution, brands can strategically drive high-intent shoppers to key retail partners, increasing sales velocity with zero additional marketing spend. The system can also drive purchases directly to retailers from display ads. Up to 99.5% of shoppers bounce from mid-funnel landing pages, never resulting in visits to retailer websites. By cutting out this step, Pear can send 200 times more traffic to retailers. Brands can gain insights into campaign performance in order to optimize return on ad spend.

# How 7-Eleven's Gulp Media is Activating AI-Audio In-Store to Drive iROAS with Qsic

SPEAKERS: BEN TIENOR, DIRECTOR OF GULP MEDIA NETWORK, 7-ELEVEN; MATT ELSLEY, CEO & CO-FOUNDER, QSIC; AND NICK LARKINS, CHIEF PRODUCT OFFICER & CO-FOUNDER, QSIC

The Gulp Media Network is the first coast-to-coast immediate consumption retail media network. The retailer has 10 million engaged and loyal customers daily. It reaches 50% of U.S. households within 2 miles. The network leverages unique data/behavioral insights. It understands what the shopper is buying via first-person purchase and behavior data. It has attribution and measurement — in-store trip-tracking and engagement research to understand the impact of merchandising and messaging.

Gulp Media Network's strategy and CPG partner priorities of focus comprises: first-party data, audience extension, national reach, segmentation, geo-targeting, mission-targeting, transparent reporting, consultative media plans, creative support, closed-loop reporting, influencing the purchase decision in-store and iROAS (incremental return on ad spend).



In-store audio is one of the best ways to influence consumers at the point of purchase because audio reaches everyone in-store, is highly targetable and it's the last opportunity to influence a sale (while also enhancing team member education).

Qsic is an AI-driven in-store audio platform specifically designed for enterprise retail and brands. Its mission is to drive incremental sales in-store. Qsic leverages product demand sensing using real-time data to predict when and where products will sell within minutes or hours. It also proves offline attribution using a patented Qsic method of detecting advertising impact in physical locations.

Key takeaways:

- Gulp Media Network is launching the largest and most intelligent in-store audio network that exists.
- Gulp Media Network leverages AI-driven audio to drive iROAS, which will be part of the network's core partner offering.
- The in-store audio platform is supported by next-gen intelligent audio hardware.
- Qsic's platform learns over time to deliver results.

Brands are excited about the ability to reach the immediate consumption customer.



## Transformation in the Era of Retail Media

SPEAKERS: PETER V.S. BOND, CO-FOUNDER & CO-HOST, AND BRYAN GILDENBERG, CO-HOST, THE CPG GUYS PODCAST; AND ANDREA LEIGH, FOUNDER & CEO, ALLUME GROUP

The speakers covered a variety of topics as they relate to retail media. On the issue of supply chain, they said brands will waste a lot of money if they are not looking at advertising spend together with other factors such as commercial efforts. Being in-stock is crucial to making sure a brand's retail media programs will be successful. Not all of the retail media networks are aware of inventory. In this scenario, there is no magic advertising strategy that will increase brand sales by a large number. Brands simply need to fulfill online orders. If they are diversified in their fulfillment strategy, they will have more in-stock opportunities.

The speakers also pondered what the future of in-store shopping will look like as retail media plays a bigger role. Although online pickup is serving a need for speed and convenience, many of those pickup shoppers are parking and going inside the store from which they ordered products. They might be pre-ordering the essentials, then going inside to browse and leisure shop for unique products. Brands should take advantage of any sampling opportunities available within store pickup orders. Or be part of suggested and recommended similar items shoppers might be served as they place their orders.

It's important for brands to continue considering impulse purchases both in-store and online. If a shopper can be convinced to buy a larger pack size or in bulk online, then that addresses the profitability situation for baskets and basket size.

When the discussion shifted to organizational structure and process, the speakers said all aspects of communication are key. When bringing teams together, watch out for jargon issues and terms that can mean different things to different people, depending on their job function. More important than structure for organizations is having a good workflow and fearlessness. Successful companies are not afraid to fail. It's a test-and-learn environment.



## Evolving Your Retail Media Network Investments Into Omnichannel Marketing

SPEAKER: ART SEBASTIAN, RETAIL STRATEGY CONSULTANT, NEXCHAPTER

Sebastian discussed the power of omnichannel marketing and its potential to drive business growth and customer engagement during his session. Key takeaways and highlights include:

- Retail media spending will surpass \$100 billion by 2027 (eMarketer).
- Macro trends the industry is currently seeing include the economy, labor, generative AI and competition.
- Current and forthcoming challenges — including cookie deprecation, privacy regulations, walled gardens, consumer limitations and marketing attribution — are making it harder for marketers to track and analyze customer behavior and provide personalized experiences.
- 96% of retail media marketers/sellers confirmed that retail media programs achieved desired brand impact last year.
- 53% met or exceeded their KPI goal expectations for 2022.
- 87% of organizations plan to maintain or increase spending on retail media.
- Top challenges marketers cited still include data transparency/sharing, investment level requirements, difficult to manage and no consistency in measurement across platforms.
- The digital ecosystem is creating billions of touchpoints and interactions, such as point-of-sale in-pad, digital menu boards, fuel pumps and mobile apps.
- On-site and on-premise offerings make each retailer unique.
- Essential elements of retail media going forward: first-party data, investment in inventory (e.g., e-commerce website), frequent output of new content and layering AI to make a program even better.



## Driving Retail Media's Growth: The Vital Role of Standardization and Incrementality

SPEAKERS: CYNDI LOZA, MANAGING EDITOR, MEMBER CONTENT, PATH TO PURCHASE INSTITUTE; AND CLAIRE WYATT, VP OF BUSINESS STRATEGY & MARKETING SCIENCE, ALBERTSONS MEDIA COLLECTIVE

Loza and Wyatt discussed Albertsons' media network as well as incrementality and the need for industry-wide standardization. Highlights from their conversation include:

- Because of all the brands investing in retail media, it's almost becoming unsustainable with the amount of RMNs out there currently, according to Wyatt.
- The growth is eventually going to stall if retail media networks can't figure out how to create ways to work better together and for brand advertisers.
- "Retail media is like social media was 10 years ago, or how programmatic was 15-20 years ago."
- Marketers should look holistically at media budgets.
- There are four areas of focus Wyatt says we need to acknowledge in the push for standardization:
  - Measurement and performance metrics, and does the industry at large define these words and methodologies the same?
  - Product specifications.
  - Third-party verification.
  - Retail media capabilities.
- Transparency of incrementality methodology and what third-party verification retailers provide is needed going forward.
- Wyatt thinks all RMNs should change their definitions and names of channels and methodologies to make it easier for marketers.





## Driving Full-Funnel Results with TikTok

SPEAKERS: CHARLIE MENCHACA, MANAGING EDITOR, PATH TO PURCHASE INSTITUTE; MATT CLEARY, US HEAD OF RETAIL AND ECOMMERCE, GLOBAL BUSINESS SOLUTIONS, TIKTOK; AND DIANA FINSTER, HEAD OF PARTNERSHIPS, WALMART CONNECT

Menchaca facilitated a Q&A discussion covering TikTok and Walmart's relationship and how the retailer has found success leveraging the short-form video sharing platform. Highlights from the session include:

- TikTok identified six data-driven best practices, including:
  - Think TikTok first and scale assets.
  - Leverage trends, which is one of the easiest ways to align relevance with a brand.
  - Build with sound, which is somewhat unique to TikTok and not limited to just music, but also voiceovers and narrative devices, etc.
- Creative is crucial. Eighty-five percent of sales lift is driven by creative, indicating what works on different platforms.
- Walmart Connect creates efficiencies across the full funnel by looking across different places (e.g., search, off-site, social).
- Walmart and TikTok are testing paid ads and layering Walmart targeting and closed-loop measurement, which TikTok says is seeing high engagement with those video ads and 2 times higher engagement than TikTok's benchmarks.
- "When advertising messaging is delivered as entertainment, we see a significant amount of engagement," Cleary said.
- To show up authentically on TikTok, marketers should understand their customer or "community" and what brings them to the platform.
- Some things more brands should consider include:
  - Don't copy and paste across retail media networks.
  - Don't just focus on search.
  - Think about TikTok as a way to push brand awareness.
  - Think outside of the shopper marketing budget.
  - Test and learn across the full funnel; go beyond #challenge trends.
  - Consumer behavior will continue to change so following them where they go is important.
  - It's more important than ever to be specific about campaign objectives.
- Beyond ROAS, brands should focus on:
  - TikTok measurements, metrics compared to benchmarks.
  - Engagement metrics.
  - Power of the view and understanding that view.





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