

GEAR UP FOR SUCCESS: YOUR GUIDE TO AMAZON PRIME DAY 2024 PREPARATION

ADVERTISING STRATEGIES TO CRUSH PRIME EVENT 2024

Prime Day offers two of the most powerful marketing tools - Promotions and Advertising. Learn some best practices and tips for a more profitable Prime Day and selling holiday season.



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Amazon Prime Day has evolved into a hallmark event, eclipsing Black Friday and Cyber Monday in its sales impact since its inception in 2015. With an unprecedented reach that now spans 18 countries, including major markets such as the United States, the United Kingdom, and Australia, Amazon Prime Day 2024 is poised to set new records, building upon the staggering \$12.9 billion in global sales it achieved on Prime Day 2023. Traditionally held in mid-July, the event now not only serves as a massive sales bonanza exclusive to Prime members, but also offers a unique opportunity for brands and sellers on Amazon to significantly amplify their business success.

As Prime Day continues to grow, understanding its dynamics, including optimized product listings, inventory planning, Amazon advertising strategies, and engagement tactics becomes essential for sellers aiming to capitalize on this event. With Prime Day 2024 expected to surpass previous records, ample preparation is critical for brands looking to leverage these exclusive deals and discounts to reach Prime members more effectively.

This paper will delve into the intricate strategies and insights necessary for achieving remarkable success during Amazon Prime Day 2024, encompassing key areas such as tactical preparations, addressing common issues, and optimizing for specific categories like Beauty and Supplements to ensure sellers not only meet but exceed their sales aspirations.



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Understanding Prime Day Dynamics

Understanding the dynamics of Amazon Prime Day is crucial for sellers aiming to optimize their strategies for the event. Prime Day not only offers tons of deals across various categories such as electronics, fashion, and appliances but also serves as a prime opportunity for Amazon to attract new Prime subscribers and boost sales across its marketplace. Here are some key points to consider:



Exclusive to Prime Members: Amazon Prime Day 2024 remains an exclusive event for Amazon Prime members, including those who sign up for a 30-day free trial to access the deals. This exclusivity ensures a focused and engaged audience ready to take advantage of the sales.

- Tip: Sellers should emphasize the exclusivity of deals in their marketing to encourage sign-ups and drive anticipation. This represents a good opportunity to strive for subscribe and save enrollments on your best-selling products.
- **Common Issue:** Non-Prime members feeling left out.
- **Solution:** Encourage sign-ups by highlighting the benefits of Amazon Prime beyond Prime Day, such as free shipping and access to Prime Video.





• Product Categories and Deals:

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- Amazon Products: As in previous years, expect significant deals on Amazon products like the Echo Dot, Fire TV, and Kindle. These deals not only drive sales but also integrate consumers further into the Amazon ecosystem.
- Other Popular Categories: TVs, laptops, smart home tech, and fashion are among the categories that usually see the best deals.
 - Tip: Sellers in these categories should ensure their listings are optimized and inventory levels are high to meet the increased demand.
- Beauty and Personal Care: According to <u>Statista</u>, "In July 2023, Amazon Prime Day in the United States saw skincare as the highest-grossing subcategory in the beauty and personal care segment. Skincare generated roughly 230.4 million U.S. dollars in revenue, followed by hair care with around 186.8 million U.S. dollars. Oral care ranked third in terms of revenue, with approximately 128.4 million U.S. dollars."
- Small Business Focus: Following the trend from Prime Day 2023, Amazon is likely to continue offering more deals on products from small businesses.
 - Tip: Small business sellers should leverage Amazon's marketing tools and participate in any special promotions to gain visibility.



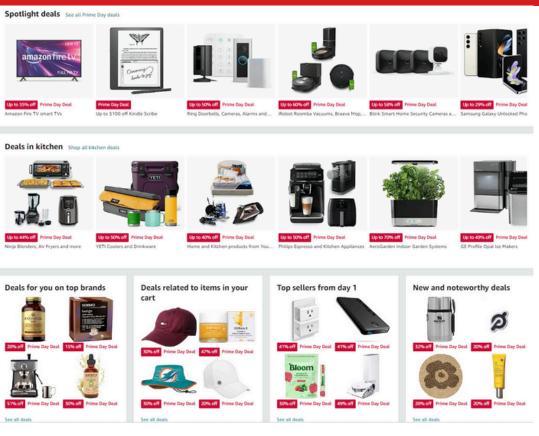
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Strategic Planning



- Three-Phased Strategy: Amazon recommends adopting a Lead-up, Prime Day, and Lead-out strategy. This approach helps sellers build buzz, engage audiences, and maintain momentum post-event.
 - Lead-up: Focus on building anticipation through teaser deals and social media engagement.
 - Prime Day: Ensure your top-selling products are wellstocked and consider lightning deals or limited-time offers to create urgency.
 - Lead-out: Continue to engage with new customers acquired during Prime Day to foster long-term relationships.
- Engagement and Expansion: Prime Day is not just about immediate sales; it offers a platform to interact with shoppers and expand beyond Amazon.
 - Tip: Use this increased traffic to promote your brand and attract new customers across all your sales channels.



By understanding these dynamics and incorporating strategic planning, sellers can position themselves for success during Amazon Prime Day 2024.

Proper preparation, from optimizing product listings to managing inventory levels and engaging with customers, will be key to leveraging the full potential of this event.



Optimizing Product Listings

To maximize profitability during Amazon Prime Day, sellers must strategically focus on their top-selling products, ensuring these items are prominently featured and readily available for replenishment. Here's how you can optimize your product listings for Amazon Prime Day 2024:

- Optimize Product Listings for Maximum Visibility
 - Title Optimization: Craft your product titles to include primary keywords, the product type, brand name, and essential descriptive information. Keep the title within the 200-character limit to ensure clarity and effectiveness.
 - Enhance Descriptions and Bullet Points: Utilize secondary keywords in your product descriptions, focusing on natural language that provides valuable information to your audience. Highlight key product features and benefits through bullet points, selecting the most crucial details for emphasis.
 - Images and Videos: Request authentic reviews to build trust and credibility. Use high-quality, compelling images adhering to professional product photography best practices, and incorporate video marketing to showcase your product's features and benefits visually. Optimize alt-text for images to improve accessibility and search engine visibility.
 - Backend Search Terms: Add relevant backend search terms to your product's catalog data. This helps your product to rank for specific, targeted searches, increasing its visibility to potential customers.
 - Pro-Tip for Beauty Products: Make sure you comply with all federal, state, and local laws applicable to your sub-category, such as FDA, VCRP registration, or certain state-specific regulations like the California Safe Cosmetics Act. Also, ensure your labels follow Amazon's policies on ingredients, manufacturer's information, size, and warnings. Following these guidelines will ensure a smooth Prime Day Deal experience without suppressed or suspended listings.



• Strategic Pricing and Promotions

- Adjust product prices competitively to drive sales. Conduct thorough research on competitors, calculate your margins carefully, and consider utilizing Amazon's Automate Pricing feature. This tool can automatically adjust prices across your inventory based on the parameters you set, ensuring you remain competitive without constant manual adjustments.
- Consider offering Business Quantity Discounts to encourage customers to buy more units. This aims to increase the average basket value.





Leverage Amazon's Advertising and Promotional Tools

- Maximizing visibility on Prime Day can be significantly enhanced by leveraging Amazon's advertising platform. Set up paid search campaigns well in advance, targeting relevant keywords and optimizing content for voice search devices. Additionally, consider utilizing promotions such as lightning deals or limited-time offers to create urgency, attract attention, and boost sales.
- Create a Prime Day Version of Your Brand Store: Tailor your Amazon Brand Store for Prime Day by highlighting your top deals, best-selling products, and any Prime Day-specific promotions. This not only enhances the shopping experience for Prime members but also serves to attract and retain customers beyond the event.



By focusing on these strategic areas, sellers can significantly improve their product listings' effectiveness, leading to increased visibility, customer engagement, and sales during Amazon Prime Day 2024. Remember, the key to success lies in preparation, attention to detail, and leveraging the full suite of tools and features Amazon offers to its sellers.



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Inventory Planning and Management

To ensure success during Amazon Prime Day 2024, sellers must skilfully manage their inventory, balancing the fine line between overstocking and stockouts. This involves a multi-faceted approach, focusing on preparation, strategic planning, and continuous monitoring. Here are key strategies to optimize inventory management:

- Preparation and Deadlines:
 - **Lightning Deals Cutoff:** Remember, the cutoff date for submitting Lightning Deals is May 3, 2024.

Amazon is now accepting submissions for Prime Day. Submit recommended Deals by May 3, 2024 to have a chance to be selected for Prime Day week.

- Fulfillment Center Deadline: Ensure your inventory arrives at US fulfillment centers by early June 2024. This accounts for potential logistics, weather, customs, or carrier issues, ensuring your products are available for Prime Day shoppers.
- Inventory Optimization:
 - Best-selling Products: Focus on ensuring ample stock for your topselling items. If utilizing Fulfillment by Amazon (FBA), consider enabling Fulfillment by Merchant (FBM) as a backup for highdemand products to avoid stockouts.
 - Storage Limits and IPI Score: Amazon's storage limits are based on your sales history and Inventory Performance Index (IPI) score. Aim for an IPI score of 400 or above by managing sell-through rate, minimizing stranded and excess inventory, and keeping in-stock inventory at optimal levels.
 - Capacity Requests: Facing a capacity limit? Request an increase from Amazon, keeping in mind the reservation fee for additional storage space. This can be crucial for accommodating your Prime Day inventory needs.



• Strategic Inventory Management:

- Sales Volume and Inventory Monitoring: Utilize Amazon's inventory reports to maintain approximately 60 days' worth of inventory, adjusting based on sales volume and monitoring sell-through rates closely.
- Supplier Communication: Regular meetings with your supplier are essential to stay informed about any fluctuations in demand and ensure a steady supply of your products.
- Managing Demand: If inventory levels are low, tools like Repricer can adjust your product pricing to be less competitive, temporarily lowering demand. Conversely, stimulate demand for slow-moving items by offering promotions or discounts.
- Inventory Management Software: Consider investing in software for more efficient and effective inventory management, allowing for better forecasting and preparedness for unexpected surges in demand.

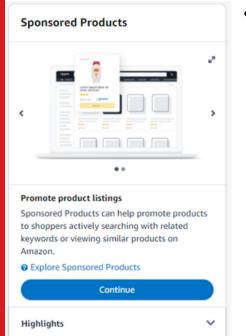
These strategies, when implemented effectively, can help sellers navigate the complexities of inventory management during Amazon Prime Day, ensuring they are well-prepared to meet consumer demand and capitalize on the increased traffic and sales opportunities the event offers.





Leveraging Amazon Advertising

Leveraging Amazon Advertising during Prime Day requires a multifaceted approach, focusing on Sponsored Ads, Display Ads, and Sponsored Brands to maximize reach and engagement. Here's how to strategically employ these tools:



Sponsored Product Ads:

- Objective: Engage shoppers actively searching within your product category.
- Tactics:
 - Target high-value keywords related to your top-selling products.
 - Increase bid amounts to improve ad placement, aiming for a 200% increase in daily campaign spending to stay competitive.
 - Utilize Prime Exclusive Discounts to enhance visibility during peak times.

- Display Ads:
 - Objective: Drive brand and product deal visibility across Amazon.
 - Tactics:
 - Create visually compelling ads targeting users who have viewed similar products or searched for relevant keywords.
 - Leverage these ads to highlight special Prime Day offers, directing traffic to your dedicated Brand Store or product listings.
 - Adjust targeting post-Prime Day to maintain momentum and capture residual interest.

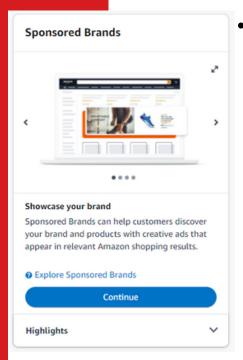
Spon	sored Display	
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Drive discovery and loyalty

Sponsored Display can help you reach relevant audiences throughout their shopping and entertainment journeys with programmatic display ads.

O Explore Sponsored Display





Sponsored Brand Ads:

- Objective: Promote your Brand Store and specific deals, driving both brand awareness and sales.
- Tactics:
 - Use both branded and category keywords to capture attention from those seeking specific products or browsing categories.
 - Activate these ads to funnel customers directly to your deals, with a focus on bestsellers and Prime Day specials.
 - Post-Prime Day, review performance metrics such as CTR, conversion rate, ROAS, CPC, and CPA to refine future strategies.
- Common Challenges and Solutions:
 - **Budget Allocation:** Balancing ad spend to maximize ROI can be challenging.
 - Solution: Prioritize high-performing keywords and products, and consider reducing bids on less competitive keywords to allocate budget more efficiently.
- Visibility Among Competitors: Standing out among thousands of deals can be daunting.
 - Solution: Employ a combination of Sponsored Ads, Display Ads, and Sponsored Brands, and consider unique promotions like lightning deals to differentiate your offers.
- **Post-Prime Day Strategy:** Maintaining sales momentum post-event is often overlooked.
 - Solution: Utilize the lead-out phase to reconnect with new customers through targeted Display Ads and Sponsored Brands campaigns, focusing on building long-term relationships.

By employing these strategies, sellers can effectively leverage Amazon Advertising to enhance product visibility, engage with a broader audience, and drive significant sales during Amazon Prime Day 2024.



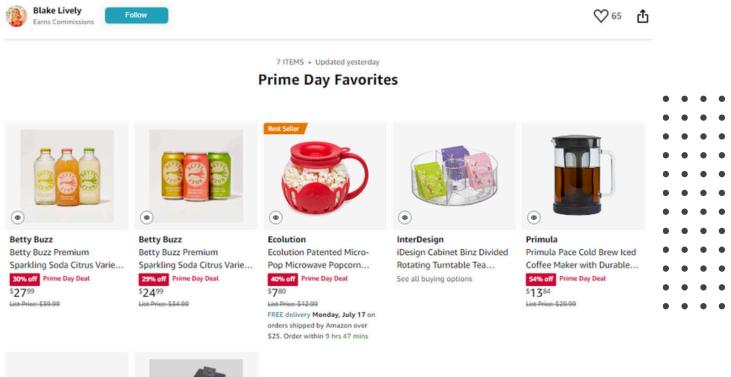
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Engagement and Promotion Strategies

Engaging with audiences and promoting your brand effectively during Amazon Prime Day requires a strategic approach tailored to the unique dynamics of this sales event. Here are actionable strategies and tips for maximizing engagement and promotion:

Building Anticipation and Buzz

- Pre-Prime Day Teasers: Utilize social media platforms and email marketing to tease upcoming deals and exclusive offers. This builds anticipation and keeps your brand top of mind.
- Leverage Influencers: Partner with influencers in your product category to tap into their audience and generate buzz. Provide them with exclusive sneak peeks or samples to review.





KitchenAid KitchenAid Asteroid Mini Oven Mitt, 5.5"x8", Grey 2... See all buying options

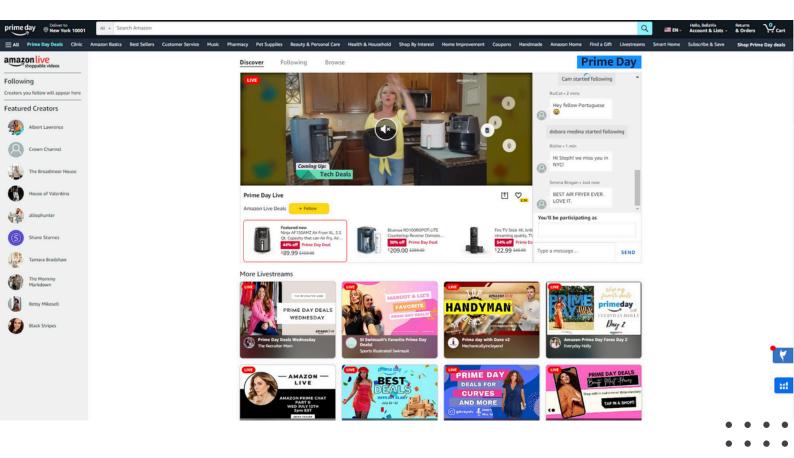


Casper Casper Sleep Glow Night Light, Single Pack 30% off Prime Day Deal \$1,330 Lisk-Price:\$19.00 FREE delivery Monday, July 17 or

orders shipped by Amazon over \$25



• **Prime Exclusive Discounts:** Highlight the exclusivity of your offers to encourage non-Prime members to sign up for Amazon Prime, thereby increasing your potential customer base.



Engaging During Prime Day

- **Real-Time Engagement:** Monitor social media channels and Amazon Q&A sections for your products to engage with customers in real-time. Answer questions, thank customers for purchases, and address concerns promptly.
- Flash Promotions on Social Media: Announce flash sales or additional discounts on your social media channels to drive traffic back to your Amazon listings.
- Email Blast: Send an email blast to your subscriber list at the start of Prime Day with a direct link to your Amazon storefront or highlighted deals.



Post-Prime Day Re-engagement

- Thank You Inserts: Include a personalized thank you note or a small free gift in your product packaging. This gesture can differentiate your brand and encourage repeat business.
- Analyze and Segment Customer Data: Post-Prime Day, analyze the customer data and shopping behavior to segment your audience for targeted marketing campaigns. Focus on upselling and cross-selling opportunities based on their interests and previous purchases.



Common Issues and Solutions:

- Issue: Difficulty in standing out among millions of deals.
 - Solution: Create unique and compelling product bundles or offer exclusive content that adds value beyond discounts alone.
- Issue: Low engagement on promotional efforts.
 - Solution: Diversify your marketing channels and tailor your messaging to resonate with your target demographic. Consider A/B testing your promotional content to find what works best.

By implementing these strategies, sellers can effectively engage with their audience before, during, and after Amazon Prime Day, driving sales and building a loyal customer base. Remember, the key to successful engagement and promotion lies in understanding your audience, being proactive in your marketing efforts, and providing exceptional customer service throughout the event.



Case Study

Our client operates within the Fitness and Sports sector, offering a distinctive solution for pilates enthusiasts. They have engineered a product that mirrors the efficacy of traditional pilates reformers without necessitating its ownership. The client has established a digital footprint and gained some recognition through social media platforms. Their goal was to launch the product on Amazon and become a major player in their category.

The Strategy

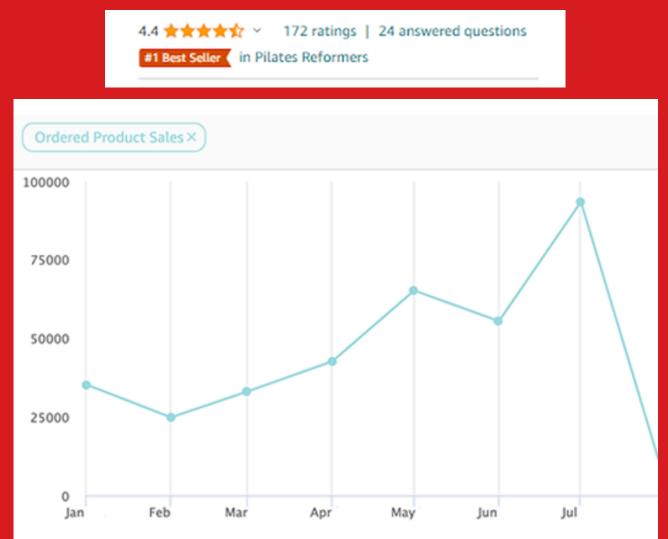
After thoroughly understanding the product and aligning with the client's goals, we implemented a comprehensive strategy. This involved extensive keyword research, optimizing product listings, and launching specific PPC campaigns. We also revamped the storefront for better appeal and user experience. Our customized advertising strategy aimed to boost brand awareness, utilizing various promotional initiatives such as Sponsored Product and Brand campaigns, as well as Product Targeting Campaigns. Additionally, we leveraged Video Campaigns and DSP campaigns to enhance visibility and engagement with the target audience.





The Results

- 1. **Steady Sales Growth:** Implemented strategy led to consistent Total Sales growth while maintaining balance between Advertising Cost of Sales (ACOS) and Total Advertising Cost of Sales (TACOS), ensuring sustained profitability.
- 2. **Top Competitive Position**: Targeted marketing efforts resulted in leading ranks within our category, achieving the 74th percentile in Awareness and 84th percentile in Purchase, demonstrating effective market presence and strategic positioning.
- 3. **Prime Day 2023 Triumph:** Exhaustive preparation led to a highly successful Prime Day campaign, resulting in their becoming the #1 Best Seller in our category post-event.
- 4. Transformational Growth: Within the initial four months, collaboration led to reaching #1 position in the category and a remarkable <u>+300% increase in total sales</u>.



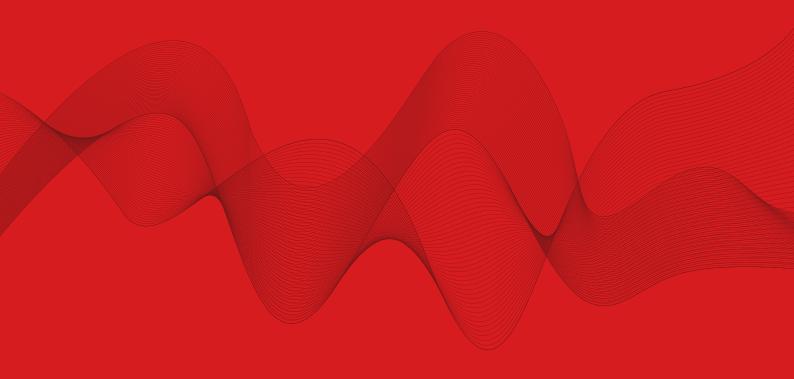


Conclusion

Through detailed exploration, strategic insights, and valuable tips, this article has delved into the intricate world of Amazon Prime Day 2024 preparation. We've pointed out the significance of not only grasping the dynamics of Prime Day but also laying the groundwork for impactful product listings, inventory management, Amazon advertising, and engaging promotional activities. These components are integral to harnessing the full potential of Prime Day, allowing sellers to capitalize on the heightened visibility and sales opportunities the event offers.

To round off, preparation for Amazon Prime Day 2024 should not be underestimated; it calls for a coherent, well-informed strategy that addresses common issues head-on with practical solutions. By meticulously planning, focusing on key categories like Beauty and Supplements, and leveraging the plethora of resources available, brands can aim to exceed their sales aspirations. As the landscape of eCommerce continues to evolve, staying informed and adaptable will be key to navigating future Prime Days successfully. <u>BellaVix</u> can help you implement these and other strategies to dominate Amazon's marketplace this Prime Day 2024.

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