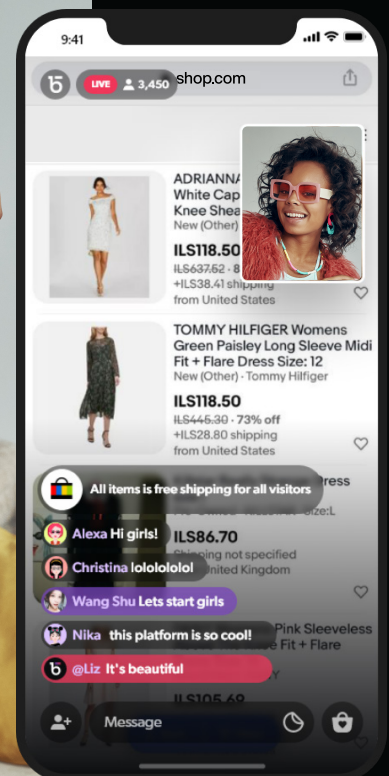


buywith

Getting Started with **LIVESTREAM SHOPPING**

Step by step guide for launching optimized
livestream shopping campaigns



buywith has interviewed the leading industry leaders on the most frequently asked questions about Livestream shopping. This guide is the product of this interview, in which top retail experts and executives shared their best insights and advice on how to plan and implement optimized Livestream shopping campaigns.



John Ehrnst

John is a retail executive, advisor, and entrepreneur. John has 15+ years of experience in executive roles in fashion retail (including H&M) in the US, Europe, and South America, leading fast-paced growth through digitalization, store expansion, marketing, and e-commerce. During his time at H&M, the company nearly tripled in size. He has also led several turn-around cases, resulting in much-improved profitability. The most recent case included a complete restructure of an organization and its cost base to mitigate the negative sales effect due to COVID, which resulted in improved profitability YoY.



Ken Fenyo

Ken is President, Research & Advisory at Coresight Research, which delivers data-driven insights at the intersection of retail and technology. Coresight Research provides leading retailers, brands, technology companies, and investors with insights, advice, and tools to anticipate change and profit from the disruption reshaping the global retail landscape. Coresight Research has offices in the US, China, Europe, and India. Ken is a leading expert on omni-channel retail, subscription e-commerce, retail innovation, and loyalty. He regularly speaks at industry events, including Shoptalk, Groceryshop, FMI, and the media, including CNN, CNBC, BBC, NPR, Inc., and Forbes.



Ross Yellowlees

Ross is a VP of Business Development at Viral Nation. Viral Nation is a full-service marketing agency founded on the backbone of influencer marketing. Having won multiple awards, including Gold for Best Large Influencer Marketing Agency at the International Influencer Marketing Awards, Viral Nation continues to stay ahead of the pack in delivering incredible social campaigns for our clients. It delivers end-to-end fully managed influencer marketing, performance marketing, experiential, strategic brand management, creative consulting, and content creation. Viral Nation works with the leading brands and companies - Twitch, Facebook Oculus, Activision Blizzard, Tencent, Alibaba, Logitech, Ubisoft, Victoria Secret, and many more.

**Gary Perez**

Gary has 20+ years of experience in the digital/eCommerce ecosystem, largely spent scaling business development teams for digital ad platforms and agencies. Most recently, Gary has enjoyed success leading global expansion efforts for non-US founded companies, first at Adglow (Madrid, Spain) and now at buywith (Tel Aviv, Israel).

**Adi Ronen Almagor**

Adi is the CEO & Co-Founder of buywith. She is a leading global expert in the Livestream Shopping space, leading the buywith's Livestream shopping journey with the top international beauty and fashion brands in the past three years.

buywith is a platform for retailers and brands, influencers, and celebrities to host Livestream shopping events with their followers on brands' websites through patent-pending technology, enabling the unique "shop with me" experience. buywith, unlike other Livestream shopping solutions, doesn't require an app download, a complicated code integration, or expensive studio production and is built for scale. buywith creates multidimensional live shopping experiences that help brands capture high-value customers and shoppers discover precisely the products they need, empowering content creators worldwide.

The company was founded in 2018 by Adi Ronen (CEO & Co-Founder) and Eyal Sinai (CTO & Co-Founder) with offices in Tel Aviv and New York. buywith is working with world-class brands in the fashion and beauty industries across the US, Europe, and the Middle East. The company is backed by private investors and VCs from Europe and the US and has graduated from the New York Fashion Tech Lab & Plug and Play Lafayette programs.



INTRODUCTION

Accelerated by COVID-19, Livestream shopping has taken China and Asia by storm. According to Coresight Research, the sales from Livestream shopping in China will reach USD 300 billion by the end of 2021 - having grown from only a fraction of this amount a few years ago.

The West is catching up quickly, and the sales generated from Livestream shopping in the US are projected to reach USD 11 billion this year, growing to USD 26 billion by 2023 and USD 35 billion by 2024.

Coresight Research has found that 31.5% of the US consumers have attended a Livestream shopping session, and 14% of the US consumers have completed a purchase via this channel.

Some brands make as high as USD 5,500 per minute during a live video session, and some as low as USD 50.

Generating new revenue streams and monetizing is always a high priority in retail. However, instant sales is not always a goal when it comes to launching a Livestream shopping channel.



CONSIDERING LIVESTREAM SHOPPING CHANNEL

KEY VALUES AND BENEFITS

LIVESTREAM SHOPPING IS A NOVEL AND INNOVATIVE SALES CHANNEL. WHILE IN CHINA IT IS COMMONLY USED TO DRIVE INSTANT SALES, MOST WESTERN BRANDS ARE STILL TESTING IT. SO FAR, IT SEEMS THAT LIVESTREAM SHOPPING IS DIFFERENT FROM TRADITIONAL E-COMMERCE SELLING, WITH THE FOLLOWING VALUE PROPOSITIONS.



Brand awareness and storytelling

Unlike some other transactional channels, Livestream shopping is a chance to deliver a message that resonates with your customers. Whether utilizing a brand founder, influencer, or store associate, it is a chance to tell a brand story that is authentic and engaging.

Increased and lasting audience engagement

Livestream shopping campaigns don't necessarily build for a transaction, but for creation of a quality time with potential or existing customers on the brand's website. This innovative brand-building opportunity lasts longer than an e-commerce transaction and enables brands to build and maintain strong relationships with their target audience.

Adding a social layer to e-commerce sites

In the old world, shopping would often serve as a chance for social interaction. Families and friends would connect and bond over shopping organically.

Today, online experience has become predominantly transactional. Livestream shopping enables reconnecting the shopping experience with social interaction. It is a chance to get inspired by friends, family, or influencers.

We all know that fantastic salesperson at a department store - they are so knowledgeable about the product and have such great personal touch that converting a visitor to a customer looks easy. This personal element can be easily lost on a standard e-commerce site. When done right, Livestream shopping bridges that gap between a visitor and a brand, and increases AOV and conversions.

Selling is a natural product of Live shopping. Brands that prioritize Livestream shopping planning and execution see incredible results from these sessions. How incredible? According to Coresight Research, some brands make as high as USD 5,500 per minute. We will cover the factors that determine the success of Livestream shopping in the "Best Practices" chapter.

Unlocking access to new customers and communities

Livestream promotion often brings new customers who, inspired by the Live shopping sessions, may stay attentive and loyal to a newly discovered brand.



A GLOBAL BEAUTY BRAND THAT WORKS WITH BUYWITH HAS BUILT AN ENTIRELY NEW COMMUNITY AROUND ITS LIVESTREAM SHOPPING. VISITORS KEEP RETURNING FOR THE PERIODIC LIVESTREAM SESSIONS FOR PRODUCT TRAINING AND TIPS, INTERACTIONS WITH THE HOSTS, AND DISCOUNTS OFFERED EXCLUSIVELY TO LIVE SHOPPERS.



LIVESTREAM SHOPPING AS A PART OF GROWTH STRATEGY

Influencer marketing is one of the main drivers of a growth strategy, used by vast majority of the brands. It is an efficient marketing channel that can move a potential customer through awareness, consideration, and preference stages in a single session, thanks to the influencer's trust and authenticity.

Livestream shopping shortens the customer journey, taking a potential customer from awareness to preference and conversion in less than an hour. The audience that trusts the influencer joins the session, becomes aware of the brand, and immediately converts - this is a unique phenomenon never seen before.

When it comes to Livestream shopping, you don't necessarily build for a transaction - but for spending quality time with potential or existing customers on your website - a brand-building opportunity that lasts longer than an e-commerce transaction.

Product and concept launch is another fantastic way of using Livestream shopping as an additional layer of your e-commerce strategy.



Evaluating the efficiency of Livestream shopping campaigns

Like with any other campaign - you need time to test and measure Livestream shopping's impact thoroughly.

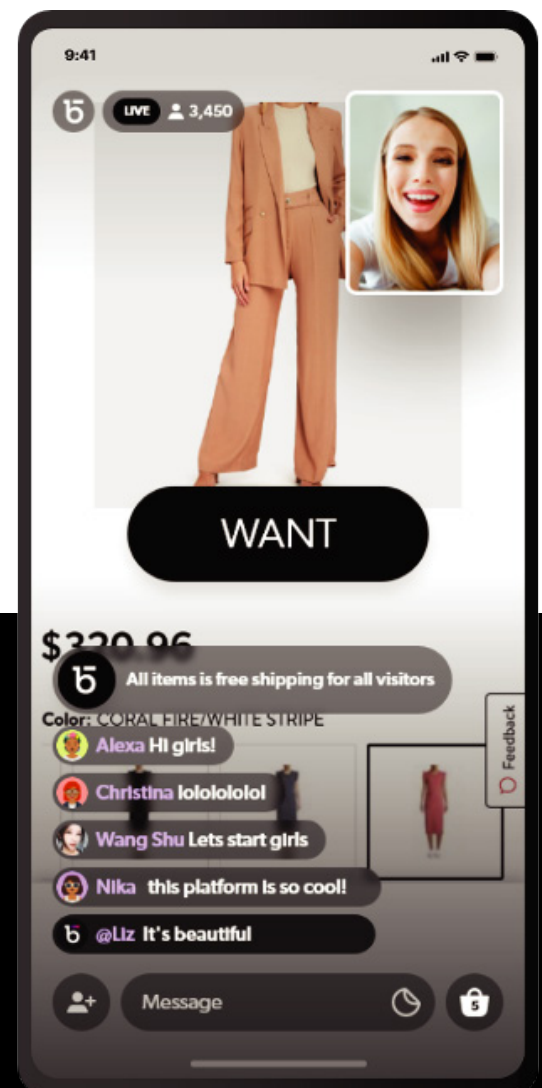
There are the key factors the determine the success of live sessions:

- Promotion
- Influencers
- Products

If you have done influencer marketing before, you probably know which influencers are suitable for your brand. What you don't know is which influencers are ideal for hosting live stream selling sessions.

The only way to test your promotion channels, influencers or products, is to commit to a few months of testing, and run a few sessions a week. This is how you can learn what kind of traffic, engagement, and conversions you can get and how these can be optimized.

It is crucial to test different types of hosts, times, or days of live shopping sessions. Testing and optimization is a required stage that should be considered carefully.





LIVESTREAM SHOPPING

USE CASES AND CATEGORIES

In the last three years of creating Livestream shopping sessions for the leading global brands, buywith has tested and checked a number of Livestream shopping use cases. We have found that it is great to tie Livestream shopping to a theme or a concept, and make sure it aligns with your marketing calendar, for example:

- **Holidays and sales dates** Cyber Monday, Black Friday, Last Minute Gift Shopping, etc. - Livestream shopping can be a great way to cut through the noise of a busy holiday season
- **New product or collection launches**
- **Introductions of brand ambassadors**

Plan your Live campaigns around significant events for your brand, and drive attention to your causes.

Livestream Shopping Categories

Beauty and fashion are the most obvious categories that see a lot of success with Livestream shopping, with interactive experiences and engaging product trainings. However, Livestream shopping is suitable for any brand that has a story to tell, regardless of a product category.

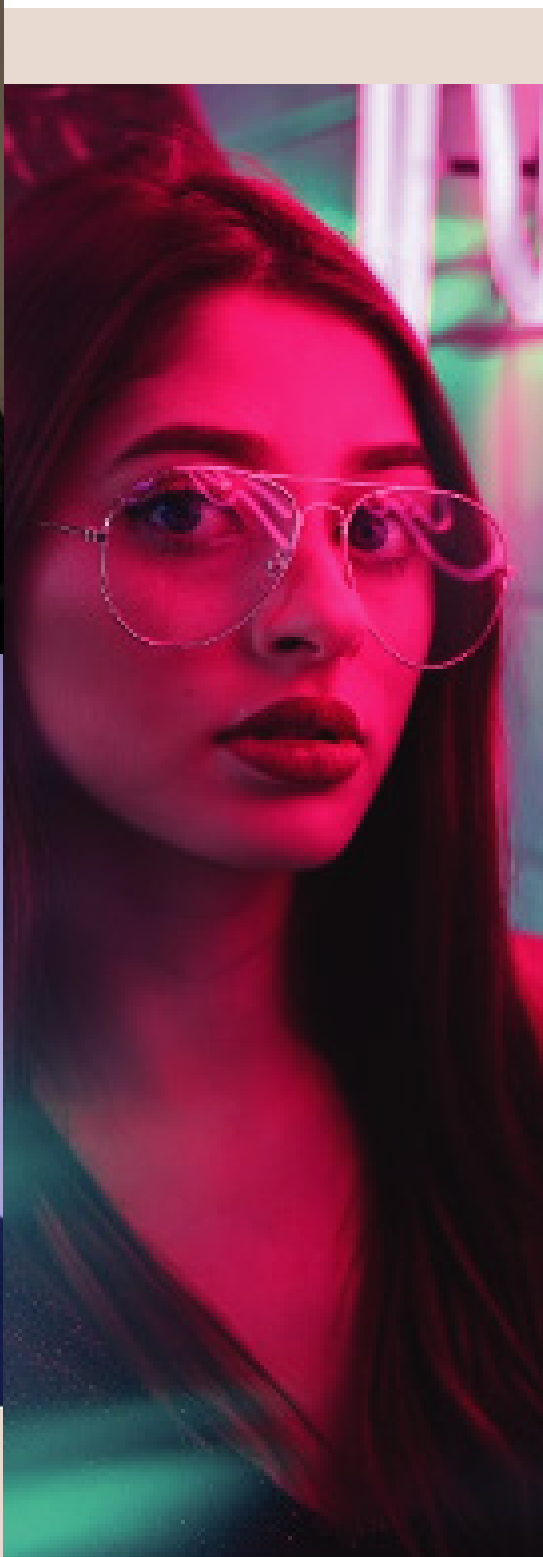
Here are some more categories that will see a lot of success with this channel:

- **Consumer electronics**
- **Home products** brands can leverage designers, home stylists, and category influencers to generate engagement and drive sales.
- **Groceries**- Live sessions can be excellent for reviewing recipes and ingredients while connecting with nutrition or cooking gurus.
- **Automotive** test drives

Note, that the goals of Livestream shopping campaigns can vary depending on the category.



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GETTING STARTED WITH LIVESTREAM SHOPPING

WHAT TO EXPECT

DEPENDING ON THE VALUE YOU ARE LOOKING TO GAIN FROM THIS CHANNEL, YOUR EXPECTATIONS MAY VARY. HOWEVER, THERE IS ONE THING THAT YOU SHOULD NOT EXPECT WHEN STARTING WITH LIVESTREAM SHOPPING. - DO NOT FOCUS ON THE VOLUME OF GENERATED SALES.



Just like you don't run a single Facebook campaign and expect to drive millions of dollars in revenues, so you can't expect a single Livestream shopping session to generate immediate ROI.

It takes time to build awareness and the right sales model for your Livestream shopping sessions - so don't worry about the sales, but rather focus on metrics like:

- Number of session signups
- Number of session visitors
- Participation duration
- Engagement rate
- Chat messages - content and quality

PLANNING

Timeline and upfront investment

When getting started with Livestream shopping, it is essential to understand a timeline of the planned campaign and the level of risk you are willing to take, experimenting with the channel.

buywith's zero-friction technology doesn't require integration, enabling brands to plan and run a session in one week. As influencers can go live on their mobile device, buywith doesn't need complicated studio production, making Livestream shopping highly-scalable.

Choosing a host

The session host is a crucial factor for getting exposure and driving attention to the live sessions. Here are a few metrics to consider when choosing a session host:

- High social media engagement (>4%)
- Story link clicks and reach
- Live video savvy - check previous videos and their level of engagement

These KPIs can be obtained from influencer marketing platforms like Upfluence, Klear, the story link clicks can be obtained directly from the influencer. There is more information on this topic in the chapter "Working with Influencers".

PROMOTION

Promotion is what can make or break your session. Investment in promoting the Livestream shopping session pays off!

Here are the channels that can drive traffic to your session:

- Newsletter
- SMS marketing
- Social media - it is important to match the platform with the type of audience you are looking to attract
- Website - banner/ popup
- Mobile app - banner/ push notifications
- Paid campaigns
- PR

Using your partner's and influencer's channels to promote the session can significantly amplify the reach of your campaign.

GAP RAN A LIVESTREAM SHOPPING SESSION IN PARTNERSHIP WITH COSMOPOLITAN MAGAZINE. THE TRAFFIC TO THE SESSION WAS DRIVEN BY A POWERFUL MIX OF THE BRAND'S, THE PARTNER'S, AND THE INFLUENCER'S MARKETING CHANNELS.



PROMOTION

Incentives

We at buywith have found that incentives significantly affect the number of signups for the session. Many shoppers attend live sessions because they want to enjoy exclusive, VIP-like access to unprecedented discounts or products unavailable anywhere else.

Here are a few examples of incentives:

- Exclusive product offers/ Limited editions
- Discounts
- Gifts and GWP
- Giveaways
- Exclusive influencer insights

Concept

It is always great to tie Livestream shopping to a theme or a concept, and make sure it aligns with your marketing calendar:

- **Holidays and sales dates**- Cyber Monday, Black Friday, Last Minute Gift Shopping, etc. - Livestream shopping can be a great way to cut through the noise of this busy holiday season
- **New product or collection launches**
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Plan your Live campaigns around events that are significant for your brand, and drive attention to your causes.

PLANNING

Session planning

Follow these next steps to build a smooth and engaging live session experience:

- Plan the session flow to ensure consistent engagement throughout the session
- Brief your influencer on the key brand messages
- Choose the right products (10-15 featured products per session)
- Aim for 45 min duration

★ FOR LOWER PRICE RANGE PRODUCTS, CONSIDER OFFERING EXCLUSIVE BUNDLES - THIS IS A GREAT WAY TO INCREASE THE AOV OF THE SESSION.

Post-session promotion

Now that you've put all that effort into promoting the session make sure to continue riding the momentum with post-session videos, posts, and updates. Repurpose the session footage for the future promotions, and your ongoing content calendar.



WORKING WITH INFLUENCERS



IN LIVESTREAM SHOPPING, INFLUENCERS DRIVE TRAFFIC TO THE LIVESTREAM SHOPPING SESSIONS AND HOST LIVE SESSIONS, ENGAGING THE AUDIENCE AND CONVERTING THE VISITORS.

Not all influencers are created equal. Some are great with short content on Instagram but may not be comfortable doing Livestreams. It is imperative to understand that influencers have to be good sales people.

How to choose the right influencers ?

- Check their engagement level - you would want to see 4% and up
- Watch out for fake followers!
- Check their content (quality and quantity)
- Interview them
- Engage unexpected communities(e.g., athletes, nurses, teachers) as their engagement level can be exceptional.

How to reimburse influencers ?

Here are a few models of remunerating influencers:

- Direct payment
- Gifting - If your budget is constrained, you may want to utilize smaller influencers and give out products instead of direct compensation.
- Incentive-driven model- compensate influencers based on the KPI that you determine (CPM, registrants, visitors, session engagement level, sales)
- Affiliation - have influencers earn a percentage of all the sales generated during a live selling session.

Keep in mind that some influencers are not necessarily interested in anything other than a direct payment. Types of compensation will vary based on the influencer and the product category.

buywith Marketplace

The buywith self-serve marketplace platform enables brands to harness the power of independent content creators to host dozens of monthly Livestream shopping sessions on the brand's website for increased brand awareness, product discovery, and engagement.

Content creators can host Livestream shopping sessions on any brand and make money from affiliation.



About buywith

buywith is bringing shopping back to LIVE!

buywith is a livestream shopping platform operating in the live commerce space, connecting creators with brands for a frictionless live stream shopping experience. Using a simple omni-channel link, any shopper can join the live events and enjoy a fun social shopping experience inside the brand's website alongside their favorite creators, influencers and other shoppers in the community.

buywith's platform enables brands to engage and convert in today's creator economy with minimal integration and full access to the coveted Gen Z and Millennials shoppers. Today, some of Fortune 500 leading brands are already enjoying buywith's platform and the added value of being a key player in the social commerce industry.

The Livestream Shopping trend is booming in China and growing fast in the US, estimated to become a \$6 billion market this year and \$25 billion by 2023.

The company was founded in 2018 by Adi Ronen (CEO & Co-Founder) and Eyal Sinai (CTO & Co-Founder) with offices in Tel Aviv and New York. buywith is working with world-class brands in the fashion and beauty industries across the US, Europe, and the Middle East and is backed by private investors and VCs from Europe and the US.

For more information, please visit buywith.com