

How Cosyfeet is
evolving its
multi-channel
marketing
strategy to drive
growth with its
mature audience

the
tapestry
agency

Cosyfeet
extra roomy



Who we are



Angus Lewis
Head of Marketing
Cosyfeet
(in Somerset)



Jo Trevena
Head of Product & Merchandising
Cosyfeet
(in the audience)



Lara Bonney
Co-Founder
The Tapestry Agency
(on stage)

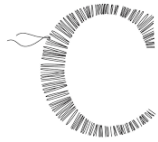


the
tapestry
agency

**Helping multi-channel retailers
grow faster and more profitably**

Data insight and marketing strategy
through customer understanding

Tapestry clients



CELTIC & CO.

WHSmith
EST • 1792

BAM
BAMBOO CLOTHING



MUSEUM
SELECTION



NEOM
ORGANICS • LONDON



SPACENK
APOTHECARY LONDON

EST. 1976
PERUVIAN
CONNECTION

PLENISH



thetapestryagency

Cosyfeet



Women's shoes



Men's shoes



Slippers



Socks

Founded in 1983 to make attractive, extra roomy footwear for swollen feet

Customers are men and women aged 75+
Mobility issues

Wholesale
Store
Website



UK



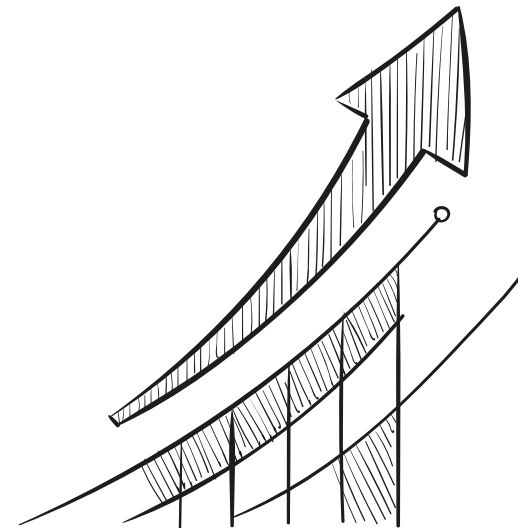
US



ROW

Cosyfeet marketing objectives

- Realise value of digital channels
- Recruit more profitable customers
- Minimise customer lapsing rate
- Reactivate more customers
- Improve mailing efficiency
- Develop international business



the **tapestry** agency

Cosyfeet Tapestry Partnership since 2019

- A single customer view database
- Customer segmentation & performance metrics
- Expert analysis & recommendations
- Robust test & learn strategies
- Ad hoc analytics time
- Team support to execute marketing tactics
- End-to-end direct mail campaign management
- Monthly meeting and weekly calls

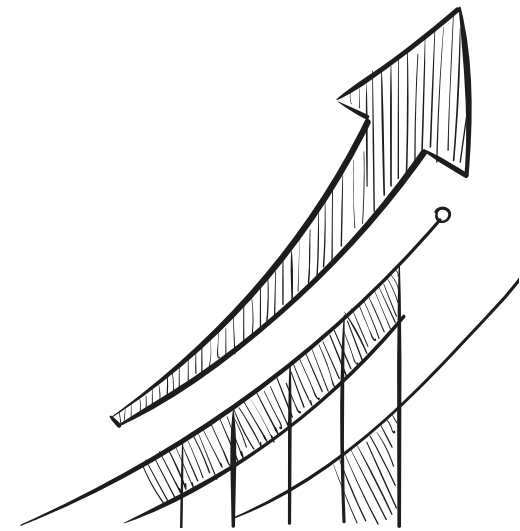
Data Based Marketing Decisions

Customer Segmentation

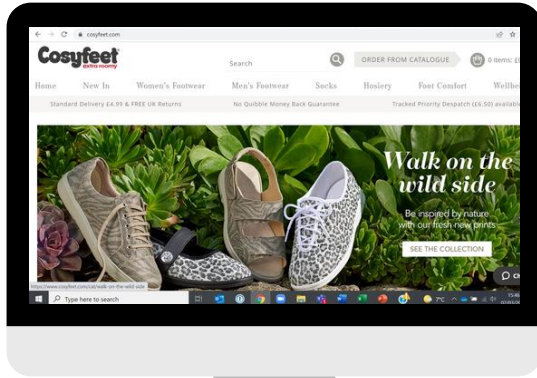
- Identify how differently best, mid, low, lapsing, and lapsed customers behave.
- **Understand KPI changes to guide marketing strategies and tactics**
- Track by segment by month v Prior Year:
 - Average order value
 - Items per order
 - Revenue per customer
 - Number of orders
 - Number of orderers
 - Frequency
 - Average selling price

Lifetime Value Analysis

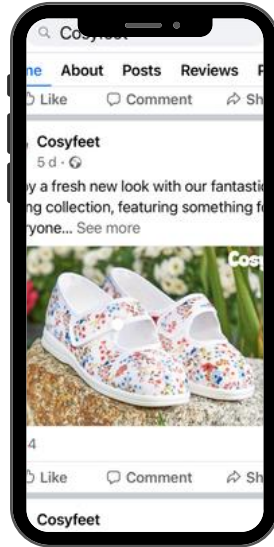
- Understand the LTV of new customers by channel, offer, product etc
- Establish allowable CPA's (cost per action)
- **Recruit more profitable customers**



Marketing Channels



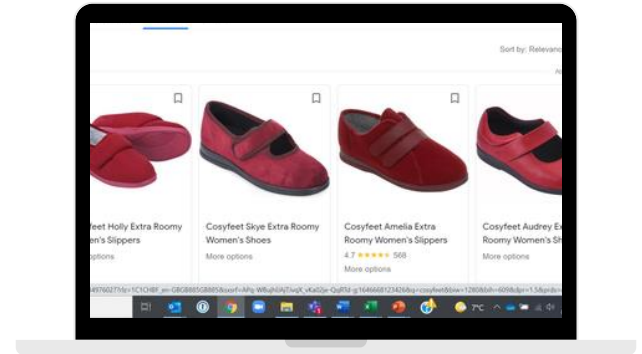
Website



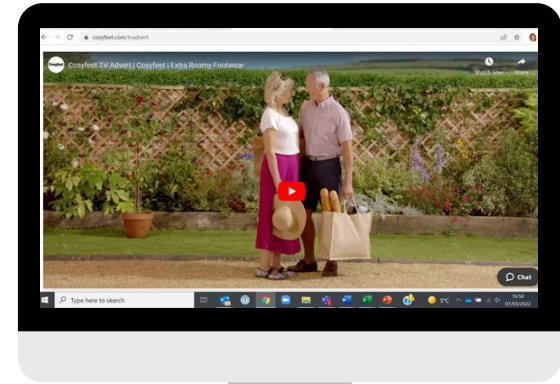
Social Ads
Digital display
Email



Catalogue



Google Shopping
Pay per click digital ads



TV

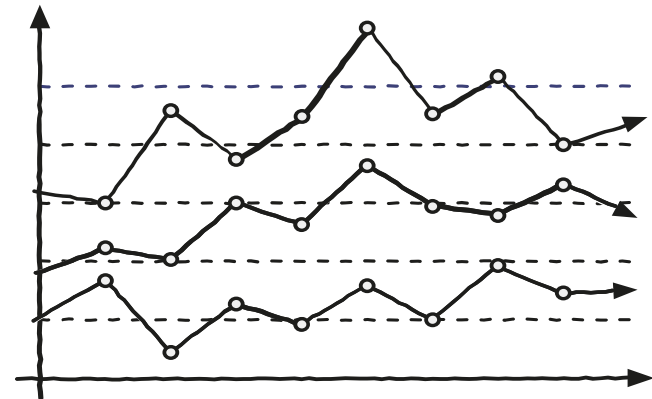
Realise the value of digital channels

Challenge:

- Understand the incremental value that digital channels add to marketing mix

Solution:

- Create robust attribution reporting that shows how online and offline channel measures intersect.
- Set up incrementality tests
 - PPC and social ads
 - Digital display ads



Outcome:

- Marketing spend on PPC and social delivers incremental sales
- Digital display delivers incremental value of 4:1

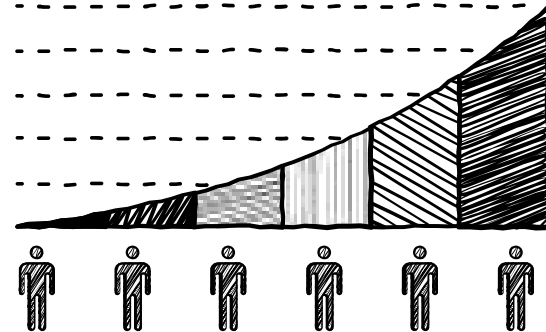
Recruit more profitable customers

Challenge:

- Understand the contribution per customer from each offline and online channels

Solution:

- Develop a report by month by channel to show:
- Acquisition performance
- Subsequent contribution
- Total contribution after 365 days



Outcome:

- Reliable reporting with spend allocation recommendations for each channel
- Confident decision making

Minimise customer lapsing rate

Challenge:

- Lapsed customers need to be contacted at the right time to order again

Solution:

- Built lapsing model to identify the point of lapse for each customer.

Outcome:

- Monthly trigger email marketing programme to lapsing customers
- Subsequent value of lapsing customers who buy again is 3-4% higher than recruits



Reactivate more customers

Challenge:

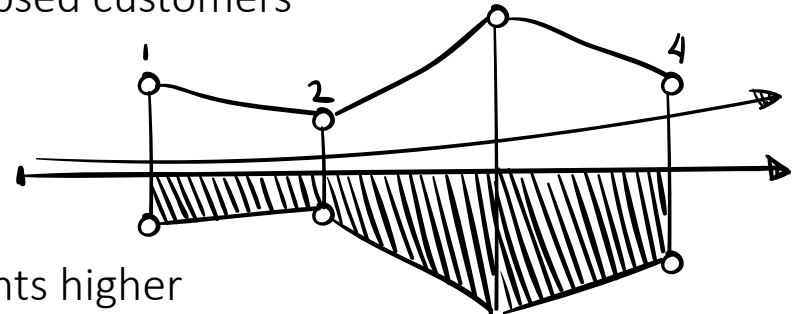
- Not reactivating enough lapsed customers

Solution:

- Build Abacus data co-op model on 5+ year lapsed customers and send a catalogue to top segments

Outcome:

- Performance of reactivated customer segments higher than cold mail and on a par with top customer segments
- Extended selection to include 5+ lapsed customers and 3-5 year lapsed single order customers.



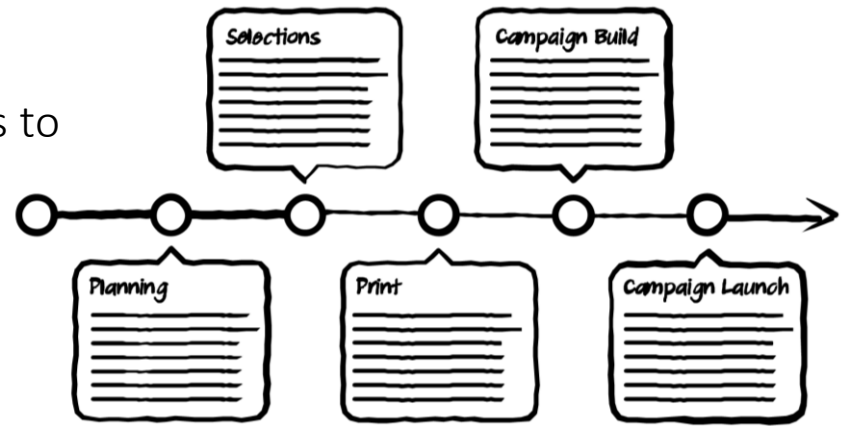
Improve mailing efficiency

Challenge:

- Key channel but expensive.

Solution:

- Identified groups to send fewer mailings to
 - Digitally engaged
 - Slipper buyers
 - Respond outside catalogue window



Outcome:

- Currently in test

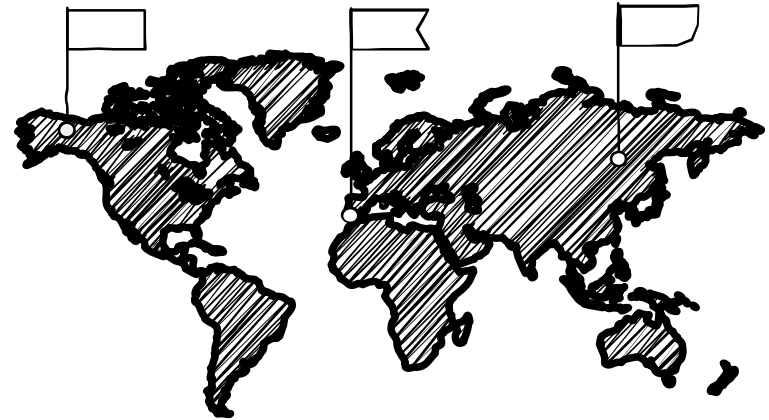
Develop international business

Challenge:

- Understand the US customer

Solution:

- Separate reporting on US customers
- Retention rate - lower
- Frequency of purchase - lower
- AOV - higher
- LTV - higher

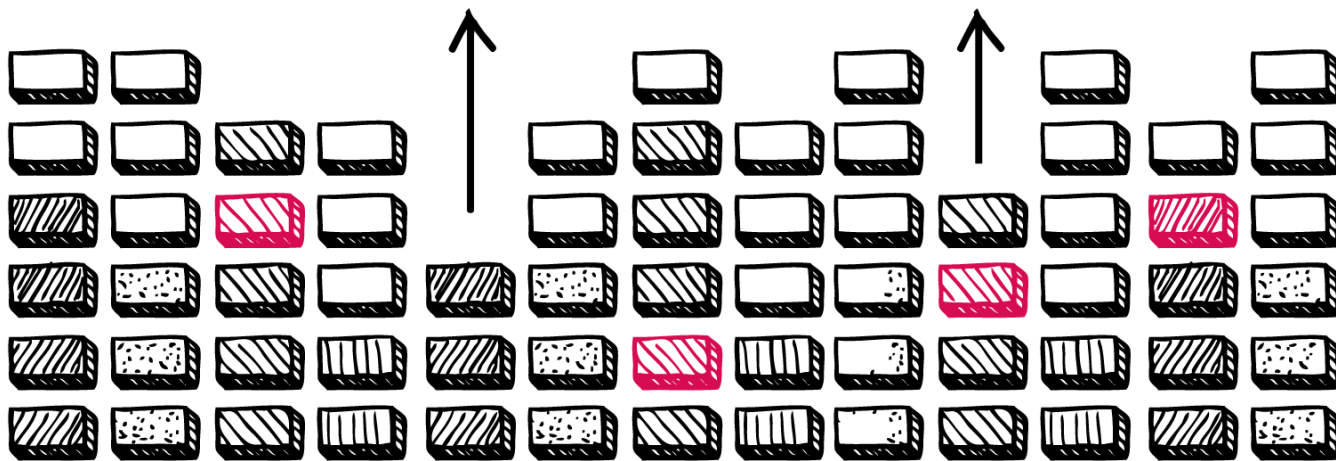


Outcome:

- Increase catalogue mailings in US
- Test geo-targeted digital activity in conjunction with the catalogue

Putting customer data at heart of strategy

- Helps to answer business questions
- Leads to more confident decision making
- Gives more control of marketing budget
- Makes the business more adaptable and responsive to change



Thank you