

Walmart deal events best practices

Optimize your Sponsored Products campaigns for successful deal events at Walmart.

A majority of Walmart customers compare prices when shopping during the Holiday season, Back to School and other retailer deal events.¹ During these moments, Walmart's site and app can see increased traffic that advertisers may want to prepare in advance.

This guide will help you optimize your campaigns to connect more meaningfully with customers during seasonal and other high-traffic deal events.

Step 1: Get retail ready

Before launching your campaign, there are a few actions to take that will help you advertise any items ready to be promoted at Walmart.

An item is considered retail ready when:

- It is in stock on Walmart's site or app.
- The item page has been optimized with high-quality content.
- It is winning the Buy Box.

Setting up your item page properly is essential for campaign success. Your item pages should include all the information a customer needs to help them make a purchase decision.

Items with high-quality pages will appear higher in search results than items with low-quality pages.

High-quality item pages are critical to success. You can improve several key elements of an item page to help boost its content quality. For more guidance on how to build a high-quality item page, check out our <u>content quality guide</u>.





Source: 'Walmart first-party data, 'Retailer Deal Events Awareness & Perception," Walmart Customer Spark Community, provided by Walmart Luminate; survey conducted by the Walmart Connect Media Insights Survey team, March 2024. PROPRIETARY & CONFIDENTIAL



Step 2: Set a bidding strategy

Our platform helps increase campaign effectiveness and removes guesswork by providing bid price recommendations based on similar ads that have previously won bids. Easily view suggested bids available for each item you list and each match type in your campaign.

Because relevancy plays a significant role in determining which item wins an auction, applying a suggested bid does not guarantee that your ad will serve to the intended audience.

Getting started:

- Start with automated recommendations from the suggested bids which are provided based on winning bids for similar ads.
- Consider bidding above the suggested bid and rest assured knowing you will only pay for bids when your ad is clicked, and you will never pay more than your maximum bid.
- Use a tiered bidding approach across all match types with the highest bid going to exact match, then phrase, then broad.
- Leverage brand term targeting by bidding on exact match keywords related to your competitors' brand and products to help gain new customers, or on keywords related to your own brands and products to help grow and defend your share of voice within your category.

Pro tips for bid optimization

Consider increasing your bids if:

- Your campaign is not pacing to your goal or is not consistently spending its daily budget.
- Ads are not serving as frequently or competitively as you'd like them to do.

Consider decreasing your bids if:

- The campaign is consistently hitting its daily cap.
- The campaign is hitting its daily cap early in the day and missing afternoon shopping traffic

 which can potentially affect ROAS.
- Allow any new bid optimization to run for at least a week to collect data. Then, download an **Item performance** report to see if the bid changes have had any impact.

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Step 3: Identify the right keywords

Selecting the right keywords when you build out a robust campaign strategy involves an understanding of the competitive landscape and recognition of customer behavior.

Here are a few suggested actions to get you headed down the right path:

- Use the **Item Keyword performance report** to add new terms in real time to live campaigns; prioritize those that drive clicks and conversions. Be sure to add the high converting keywords as an *exact match*.
- Use the **All Keywords page** in the Walmart Connect Ad Center to analyze performance, strategize key metrics on a single screen and optimize multiple keywords at once.
- When selecting exact match type for **brand term targeting**, be sure to be specific when targeting keywords for a brand that offers multiple items.

Pro tips for identifying keywords

Consider the following when identifying the optimal keywords to use in your campaign:

- Assess the competition: Identify your main competitors and examine which keywords are bringing their products to the forefront organically and with ad placements.
- **Read customer reviews**: Look at the language customers use when reviewing your items or similar items. Targeting keywords related to these terms can attract customers looking for alternative products at Walmart.

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Step 4: Optimize your campaign for success

Enhancing your marketing efforts through strategic optimizations is key to help increase the effectiveness of your Sponsored Products campaigns.

As you optimize your campaign, after implementing the steps above, focus on metrics most relevant to your campaign goals:

- Increasing traffic: Review high-traffic impression terms.
- Improving consideration: Review click rate.
- Growing conversion: Review ad units sold/orders.

If you have questions, please refer to the <u>Walmart Connect Advertising Help Center</u>. We also encourage you to become ad-certified by taking our <u>Walmart Connect Ad Certification in Sponsored Products</u>.



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