

eBook Winning Q4 2023 for eComm Brands



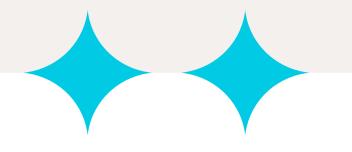


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Q4 in 2023: Will this year's biggest promotional period be better or worse than 2022?

It's that time of year.

Every eCommerce brand knows that Q4 is the biggest opportunity of the year for revenue. In fact, many brands see an increase of around 30-50% in quarterly sales.

Recession or not, BFCM 2022 was historically the highest spending ever recorded. Look for this trend to continue in 2023 regardless of the state of the economy.

But even though it's almost Christmas, you will not be gifted this increase in sales. You will have to earn every last one, as competition is fierce. You're not only competing with rival brands this year, but also with a looming recession, expectations of discounts from consumers, and technological limitations on your digital ad campaigns.

Let's unpack each of these unique challenges for Q4 2023.

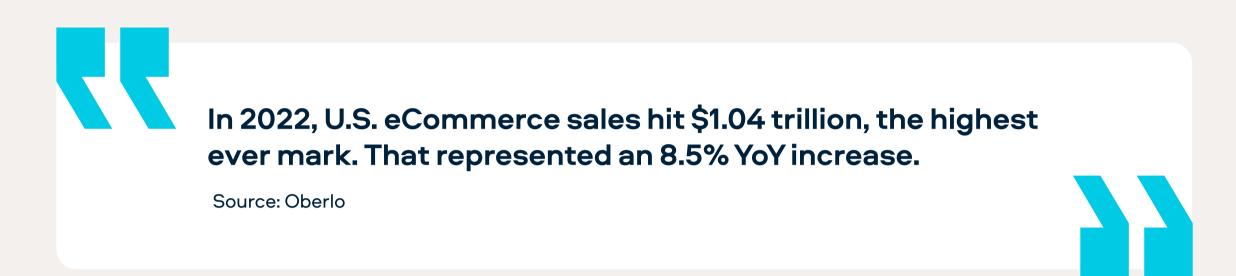


The economy

Depending who you talk to, the U.S. economy is either in a doom spiral or in the midst of a tremendous rebound post-pandemic. Regardless of your personal position on this, the statistics indicate there is a ton of growth opportunities for eCommerce brands in Q4 of 2023.

The eCommerce pie gets bigger every year

In 2022, U.S. eCommerce sales hit \$1.04 trillion, the highest ever mark. That represented an 8.5% YoY increase. It will grow again by the end of 2023.



The point is that whether or not it's a down economy, the amount of eCommerce sales increases every year, and therein lies your opportunity.

Consumers are spending more in Q4

On average, consumers spent \$325.44 on holiday-related purchases over BFCM in 2022, an 8% increase from \$301.27 in 2021. This means consumers are not only conducting more of their purchases online, but it's clear from the data that they intentionally wait for Q4 to do their

spending.

- Black Friday sales totaled \$9.12 billion online, a new record and a 2.3% increase over last year. (Adobe Analytics)
- Cyber Monday 2022 recorded \$11.3 billion in online spending, also a new record and a 5.8% increase over 2021. (Adobe Analytics)

Recession or not, BFCM 2022 was historically the highest spending ever recorded. Look for this trend to continue in 2023 regardless of the state of the economy.



Consumers expecting discounts

The secret is out, and has been for some time—consumers know that brands are going to cut deep into their margins to move products. <u>Adobe</u> reports that BFCM discounts were calculated at record highs in 2022 at an average of 25% off the retail price for Cyber Monday.

Additionally, <u>KPMG</u> reports that 55% of consumers say they have reduced their non-essential spend in 2023. This means consumers are likely to be somewhat picky over the products they choose to buy.

When you put those two facts together, you know that you're going to have to come up with a Goldilocks offer*:

A "Goldilocks offer" is a BFCM deal that consumers can't pass up but still ensures a healthy profit for your brand.

We'll discuss how to find your Goldilocks offer in the next section of this guide.



The limitations of iOS17

In April 2021, Apple released <u>iOS14.5</u> which contained the infamous "Ask app not to track" prompt that limited the amount of consumer data apps like Instagram could collect without opting in. With this update, many marketers experienced a sharp increase in costs of their social advertising campaigns, as the vast majority of consumers opted out of tracking.

In September of 2023, Apple released iOS17 and continued its path toward increasing consumer privacy. This update targets link tracking specifically. In short, this will remove user-

identifiable parameters from URLs when users:

- Browse in private mode on Safari
- Click links from Apple Mail or Messages

UTMs will remain intact, but other tracking parameters from ad platforms will be removed, which will further limit specific targeting capabilities such as lookalike modeling and retargeting.



All in all, the effect on advertisers will likely be far less significant than that of iOS14.5, but brands should take this as a cue to invest more resources into collecting zero-party and first-party data from their customers.

The bottom line

Q4 of 2023 is likely to be an unprecedented year in eCommerce. Given the situation described above, **marketers need to prepare for a longer and more difficult BFCM**, but the ones who do will earn substantial profits.

Now let's get into the tactical response you can use to make sure you're prepared for an epic Q4!





Checklist: Hit all 5 steps to crush sales for **BFCM**

Sellers who leverage online arbitrage and start early for BFCM can see up to 15% increase in profits!

Let's get down to business—here are five tips you can implement today that will help you succeed during BFCM.



Plan your inventory management ASAP

You can't sell what you don't have. And when eCommerce brands run out of stock during BFCM, it hurts twice as bad:

- 1. You're losing out on revenue
- 2. You're creating a poor customer experience (CX)

Additionally, stockouts essentially waste all of your effort and ad budget that's gone into the planning of the BFCM promotional period. And it can happen quicker than you might imagine...

If your daily order volume is up even 20-30% above average for a sustained period, you'll start to form a backlog in your warehouse. And a backlog in your warehouse quickly leads to a backlog with CX, potentially creating a ton of customer support issues and negative reviews.





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If you have a logistics or fulfillment team, get in touch with them immediately to discuss inventory forecasting. For boutique brands with smaller teams, here are a few quick-and-dirty tips to forecast your inventory for BFCM:

- Filter last year's online store data by the BFCM promotional period to see which products sell most.
- Run an ABC analysis and segment your products based on their value and usage—buy more of the 'A' products and steeply discount the 'C' products.
- Make deals with your suppliers and manufacturers early.

There's a reason this is the first tip on our list!

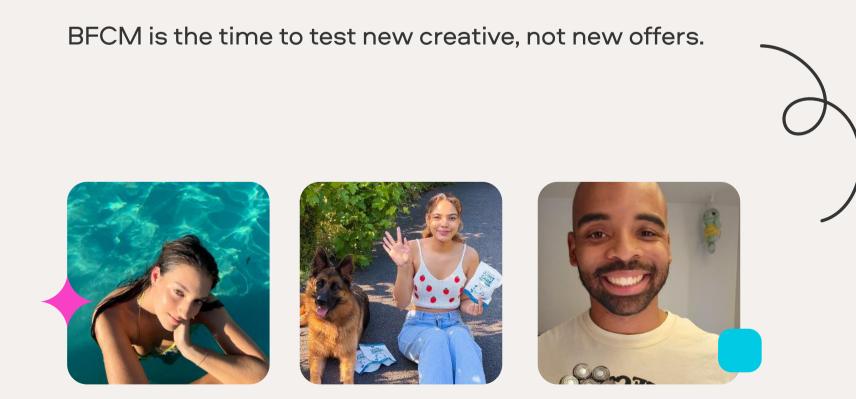


Use an offer that you know works

Some eCommerce brands panic during BFCM and create discounts and deals based on emotion, what they read in a blog post, or what their competitors are doing.

But in a world full of data, this is not the way.

Rather, consider running an offer that you know works based on your own data. Pull up the data from all your promotions from Q1-Q3 and see which discounts or bundles are actually moving the needle. Additionally, analyze your data from last year's BFCM sale, if available. You do not need to reinvent the wheel or offer a deeper discount than last year.





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Build awareness **now**

There is a common misconception that the holiday season is all about finding new audiences and convincing them on the spot to buy your products. In reality, many (if not most) of your BFCM customers are actually people who are already aware of your brand but just haven't prioritized the purchase yet.

We know that audiences will be looking for and expecting deals during BFCM, that's why it's so important to lay the groundwork for your product and your brand now.

Now is the time to be solidifying your brand in the marketplace, establishing value, and accumulating social proof. Because come BFCM, all anyone wants to see is your offer.

Take influencer marketing and creator collaborations, for example. By establishing a relationship with a pool of creators now and having them create content based on your product's benefits and value now, when they promote your offer during BFCM, it's going to look much more authentic.

How to find and choose the right creators for UGC & influencer partnerships



Check out this free guide on How to find and choose the right creators



Additionally, you'll want to start planning how you'll tease your BFCM offers early to build anticipation for your sale. Bonus points if you're able to use digital channels like social and email to build qualified cookie pools and email lists before the promotional period.



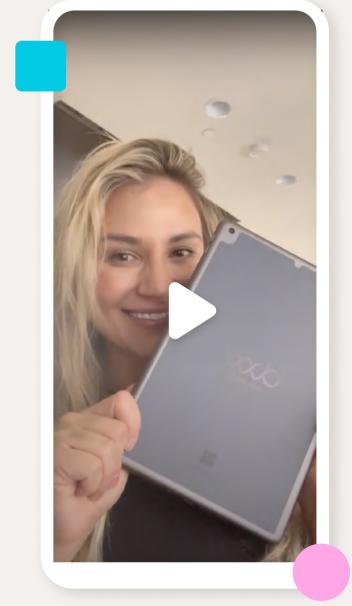
Plan your BFCM creative production

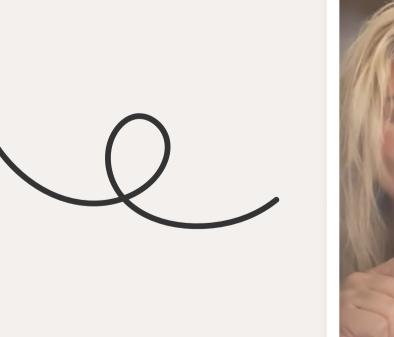
When you're about to cut into your margins with a discount and drop a bunch of dough on ads, you want to make sure your ad creative is locked in. Trust us—you do not need the added stress of testing new creative, negotiating with creators, and stressing out your production team with edits during BFCM.

Rather, make sure you have these aspects of your creative production done:

- 1. Creative testing: By now, you should know what type of ad creative works best for your products. Whether it's unboxing, tutorial, slice of life, or a combination, you must know your winning creative types before BFCM. Bring your top-performing ads to the front of the line, create a few more assets around them for brand consistency, and edit with multiple variations.
- 2. Creator relationships: For BFCM, it's best to work with people you know and trust can deliver assets on-time and on-target. Ideally, you'll have built a pool of creators who understand your briefing, handoff, and payment processes before going into the holiday season.
- 3. Storyboards: Even if your offer hasn't been finalized yet (but it should be soon!), you need to have storyboards that outline how you expect your ad to look and feel. With all the prior testing and data you have access to, BFCM is not the time to 'wing it' with your ad creative.

Make sure to account for the number of creators you need, the total number of assets, and an estimated production timeline (more on that later in this guide).







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Capitalize on your success with **post-purchase** follow-up

Your BFCM campaigns are going to work and you've got the inventory to ensure fulfillment goes smooth.

This is where most marketers stop, but the problem is they're leaving tons of money on the table. All of the new customers you've created during BFCM present a golden opportunity to turn them into recurring customers!

After you've nailed down your BFCM creative, don't forget to:

- Journey map: Optimize the customer's journey from the first ad impression to conversion to post-purchase follow-up. What does their receipt look like? What website/email actions can you measure that would trigger follow-up marketing for your store? If you had a repeat customer who bought multiple times over three 3 years, what exactly would your marketing to that person look like? Plan for success.
- Email: Carefully build out your customer flows and ensure post-purchase emails and communications speak directly to the customer and their unique relationship with your product. Keep in mind that a lot of BFCM purchases are gifts, so act accordingly!
- Re-engagement: Think about how to re-engage with customers in the future, focusing on lifetime value. Consider proactively offering customer support, product tutorials, or related product bundles to help them get more value out of their purchase.

BFCM is a lot of work; you know this. But you don't have to do everything. Nail these five tactics and you'll be in a better position than 90% of the eCommerce brands out there.

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7 crucial tips for social (paid and organic)

Search ads, SEO, and offline marketing are great, but we all know BFCM is all about social media. If you can't compete on Facebook, Instagram, and TikTok, you might as well sit it out.

Therefore, let's focus on some advanced tips marketers can use to stand out in the feeds of holiday shoppers.

1. Use **product seeding** to find influencers who genuinely love your products

Have you ever heard an ad read during a podcast or YouTube video where you just didn't believe the person actually uses the product? The host stumbles over words and mispronounces names so badly that you know he's just reading from a script.

That's not authentic. Don't be that brand.

Product seeding is the act of sending out free products or samples to influencers with no official agreement in place. This may seem counterintuitive, and some brands may fear 'wasting' product, but once you understand what motivates creators it all makes sense.



How Solawave discovered 200+ influencers who love their products in just 1 month

Solawave sought authentic creators for product-exchange content. Using Insense, one marketer managed all the campaigns to fill their content library with fresh creatives for use across all their marketing channels.

244 applicants

Received 244 applications from micro-influencers interested in working with the brand.

85% activation rate

Discovered 200+ UGC creators and received content back from at least 85% of the creators they hired.

// 180 UGC assets at \$0

The brand built a content library that they could repurpose across their social media and other marketing channels.



You see, creators want to produce epic content. One viral video can bring 100x the success that the monetary compensation for a sponsored post can generate. And they need ideas to spark inspiration to create epic content. Product seeding offers a 'soft sell' that can lead to incredible results.

Consider the following two approaches to sending products to an influencer:

Scenario 1 - The Big Ask

"Hi TikToker! We just LOVE your content and wanted to send you [our product] for a review :) If you could mention that it does X, Y, and Z to your audience, that would be great! Also, I've attached some talking points you can use. If your video gets XX,XXX views, we might even be able to send you \$\$\$. Are you available for a quick call?"

Yikes—just imagine the content you'll get with that approach, if any.

Now, let's try the product seeding approach.

Scenario 2 - Product Seeding

"Hey TikToker—your content is dope. Keep up the good work. Here's something to play with. Have fun."

There are no expectations and the process feels so much less transactional. When you start a relationship by giving a gift, you don't ask for anything in return. This is the key to building long-term relationships with creators.

Additionally, the second approach has so much more intrigue and will spark more ideas. For example, a pretty natural reaction to the second scenario is the YouTuber doing an unboxing video that starts with "So this company randomly sent me this thing; let's check it out."





How GoPure scaled their UGC production with product seeding

Using Insense, skincare brand GoPure consistently produced engaging content and identified long-term influencer partners with just one marketer.

✓ 525 applicants

Attracted 525 micro-influencers who applied for their product seeding campaigns.

170 influencer collaborations

From the influencers that applied, they chose the ones who resonated the most with their product and brand identity.

150 product reviews videos

The brand asked for 20-sec authentic product review videos and received a library of content to use across their marketing channels.

Read more

Product seeding is a great way to generate organic content from influencers, but also a way to start a relationship that may offer much deeper benefits for your business.

Do not turn off your evergreen ad campaigns 2.

Anyone who's run paid social campaigns before knows that there is a big difference between what should work in theory vs. what works in practice.

In theory, it would make sense to pause your evergreen ad campaigns while you're running your BFCM promotion. After all, the ad creative is specifically promoting the discount.

In practice, however, leaving your evergreen ad campaigns on during your BFCM deal actually increases the conversion rates of those campaigns. With a boost in your evergreen campaigns paired with the surge in your BFCM campaigns, your overall ad account will be more efficient.



Pro tip - If you're looking to add some extra juice to your evergreen campaigns, you can put a sticker with your BFCM offer on top of your already running ad creative.





How WaveBlock boosted their Instagram with reviews

WaveBlock used Insense to partner with TikTok and Instagram creators for quality content, boosting their online store traffic. After repurposing the UGC on their Instagram, it became one of their main acquisition channels.

One marketer

One Influencer Manager was able to run multiple gifting campaigns with the turnaround time of 2 weeks for the assets and posts.

✓ 60 influencer collaborations

From 525 applicants, they chose influencers who resonated best with their brand and partnered with them to post on their socials.

300+ product testimonials

Generated 300+ authentic UGC assets for TikTok and Instagram.

Read more

3. Build and scale your UGC content library

Even with limited resources, you can build a massive library of digital content thanks to UGC. And once you have the raw content, you can repurpose it and cross-promote it on a few different channels so that 1 + 1 = 3.

Here are the steps you can take to scale your digital content library fast with UGC:

• Shop small: Engage nano and micro-influencers to create high-quality, low-cost UGC.

These creators may not have a large following, but if their content is good quality the relationship can be just as valuable. **Don't forget to secure the rights for organic and paid media usage!**

on Insense you get the full content rights

- Repurpose: Post-produce your raw content and repurpose across your various different channels like social media, lifestyle photos on your website, video mashups of different creators, and of course, your ad campaigns.
- Systematize: Use modular content to make many different ad creatives to test. Make sure your creative brief includes some instructions so that you're able to break up parts of the video for intros, explainers, quick cuts, and CTAs. Plug and play content from different creators until you find the winning combination.



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Pro tip - Continue building your UGC library by establishing relationships with creators year-round. Creators are likely being inundated with requests from brands in Q4 and they'll naturally gravitate towards brands they know and trust.

4. Test ad types ASAP and use the winners during BFCM

'Tis the season for social feeds to be inundated with ads... Both Instagram and TikTok will be completely swamped with promotions, which means your ads will be lost in all the noise unless they stand out.

So how do you do that?

First, do your research. You have a wealth of data that can eliminate guesswork and save you not only a ton of time coming up with storyboards, but countless dollars of ad spend.

Here are some tips you can use as you dive into your data.

Break your ads down into components

Pull up your five best-performing ads over the last 30 days in both your Meta and TikTok accounts. Make a note of the following:

• 'Hook and hold' rate (video watch percentage)

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- Message copy
- Overlays
- Graphics/thumbnails

Make tallies of what individual ad components are working to grab attention and use this to get a sense of what components you know will work with your BFCM ads.

Competitive analysis

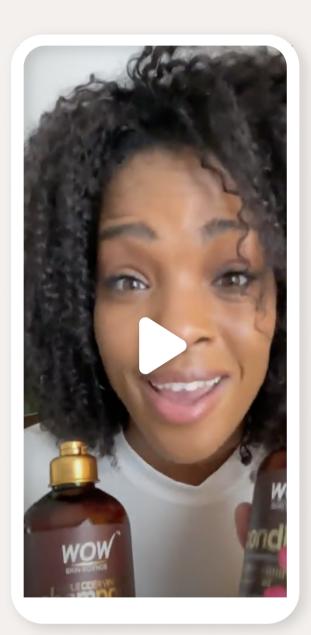
Browse through your competitors' ad libraries and make note of any trends. Pay close attention to ads that have been running for an extended period of time, as these are likely working well for them.



Read product reviews

Product reviews on Amazon and Trustpilot are a great place to source inspiration for copy because you can mimic the exact terminology and phrasing that your customers use to describe their problems and how your product solves them.

Now that you have some data-backed insights into ad performance, graphics/video, and actual customer language about your products, it's time to format these components into polished ad creative.



You'll want to make sure you're creating ads in the three buckets of the buyer's journey:

Top-of-funnel ads

Even if you've built some brand awareness through organic and social advertising prior to BFCM, it's important to have a healthy dose of top-of-funnel content that will help audiences get more familiar with your offerings.

Your top-of-funnel ad campaigns will likely have multiple versions of the following ad types:

- Mashups
- Storytelling
- Education content
- Before and after videos
- Problem -> solution videos
- Blending branded content and UGC

Note that no matter what type of ad you're testing, you can (and should) include your BFCM offer as one or your ad components.

Middle-of-funnel ads

The middle-of-the-funnel buyer has identified their problem or desire and is looking to make a decision on how to best solve or fulfill it. They're comparing your product to others on the market and looking for the best fit.





These types of ads will support the consumer's own research into your product and establish trust.

Bottom of the funnel

And of course, don't forget your sales-driven ads! Bottom-ofthe-funnel ads serve as a last resort for qualified buyers. They are already familiar with the product, but perhaps they just needed a reminder or to see the ad at the right time (on a desktop, while not at work, etc.) in order to convert.

Here are the types of ads that suit your bottom-of-the-funnel shopper:

- Discount and promo code-driven CTAs
- Price comparison videos
- Urgency-based videos
- Carousel ads



It's important to note that you don't need to set up complicated ad funnels that push audiences from one funnel stage to the next in a linear fashion, as that's not really how people buy. Rather, what you're doing is covering all your bases so that you can meet your audience wherever they're at in their journey.

5. Don't forget about **awareness** campaign objectives

When it comes to paid social for eCommerce, optimizing for purchase is the gold standard for ad campaigns. Savvy advertisers know, however, that you can get massive value and enormous cost savings by utilizing awareness objectives within social ads platforms.

For instance, targeting warm audiences (customers, website visitors, followers, etc.) with awareness objectives can rack up thousands of views and dozens of engagements for pennies on the dollar. Positive reviews from customers in the comments sections of your ads can do wonders for your CTR.



Consider adding in some ad sets in your top-of-funnel campaigns that use awareness objectives like ad recall to generate tons of buzz around your products. Take this strategy even further by combining organic influencer videos with Spark Ads on TikTok and Partnership Ads on Meta to expand the reach and achieve effective frequency.

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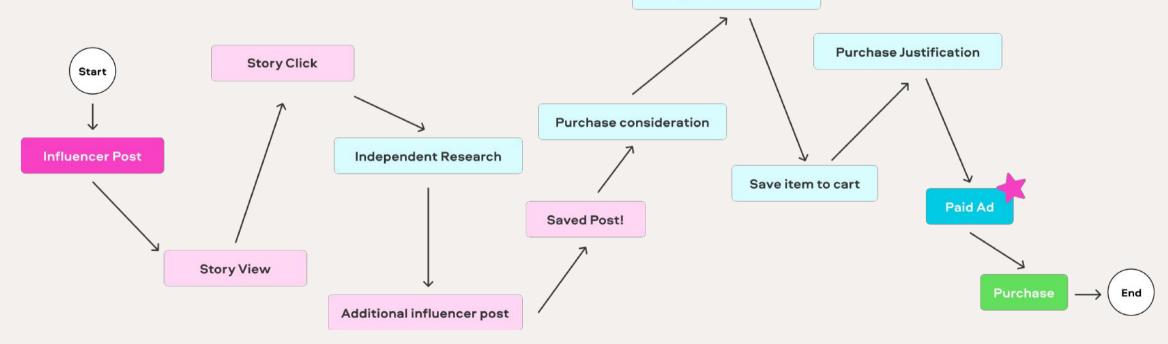
6. Build your customer journey with synergy between organic and paid

Earlier we discussed how consumers don't go through a linear top to middle to bottom of the funnel—this is true no matter how sophisticated your ad audiences or email flows are.

Marketers can either drive themselves nuts setting up complicated attribution models to try and ascertain the exact path a consumer traveled on their way to an eventual purchase, or they can set up an omnichannel strategy of organic and paid to make sure they're present when the consumer is ready to buy.

Influencer marketing and UGC is a massive advantage for brands looking to build an omnichannel strategy. Take a look at this example of the purchase path of a consumer:

Competitor comparison





In this example, the consumer awareness was originally raised with an organic influencer post, but look at how many other touchpoints were involved:

- Brand social media posts
- Third-party reviews
- Paid social ads
- Website

Email is also a common channel in a scenario like this (Ex. a consumer fills out a pop-up form on a website for a 10% discount and starts receiving email marketing).

So not only did an influencer's content get this entire flywheel spinning, brands can repurpose UGC obtained from influencers into assets for paid social, web content, and email. In that way, influencer marketing is not a channel unto itself, but rather a core part that fuels an entire marketing strategy for eCommerce.



7. Add social proof with **official influencer partnerships**

Collaborating with influencers on your eCommerce marketing and advertising campaigns offers the rare triple win for everyone involved:

- 1. Influencers get more exposure for their work (and also get paid)
- 2. Brands drive higher ROAS and creator ads perform 2x better than regular ads

3. Consumers get authentic and transparent communication about products

Brands have been collaborating with influencers long enough that consumers have a pretty good sense of their business relationship. But it gives brands even more credibility to make that relationship official on the ad platforms they're using. So rather than use a #sponsored and #ad hashtag, brands can now use Partnership Ads on Meta and Spark Ads on TikTok to add transparency about their influencer collaborations.



Note: The Federal Trade Commission (FTC) requires influencers to disclose their business relationships with brands and using Partnerships Ads from Meta and Spark Ads from TikTok is the preferred method. With Insense, you can you can run FTC-complaint influencer ads at scale without having to connect each influencer handle to your ad account manually; saving your hours of time of back-and-forth communications with your influencers.

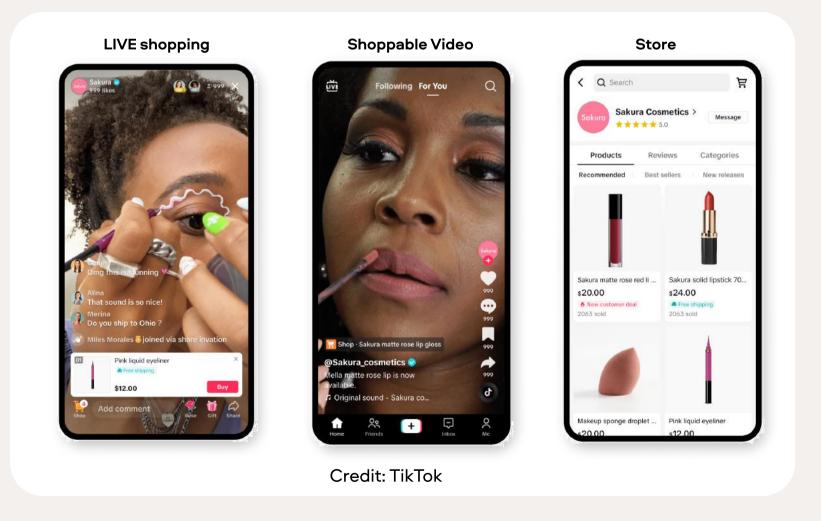
Bonus tip: Optimize your presence on each platform for sales

So far we've discussed many different ways to optimize your organic and social media ads, but you can further boost your conversion rates by taking advantage of the TikTok and Facebook Shop features.

Let's dive into both these platform features and discuss how you can use them to drive more sales this BFCM.

TikTok Shop

Just released to the public after more than a year of beta testing, TikTok Shop is an eCommerce storefront that allows merchants, brands and creators to showcase and actually sell products directly on TikTok through in-feed videos, LIVEs, and product showcase tab.



This means that more than 150 million TikTok users in the U.S will now be able to browse, shop, and buy without ever leaving the platform.



There are three ways for users shop within TikTok:

- LIVE Shopping: Shop directly from a LIVE stream by tapping the pinned products or browsing the shopping basket icon. You can even find TikTok creators on Insense to carry out LIVEs with direct shoppable links.
- **Shoppable videos**: Shop directly from an in-feed video by tapping the product link and basket icon. You can hire creators and request videos as before, but now have the option of an embedded link to complete the purchase process within the app.
- **Product Showcase**: Shop directly from a brand or creator account and get access to products within the app. You can set up your own TikTok shop, source static images and videos from creators on Insense (or repurpose), and allow direct shopping and create product lists that creators can apply to promote and earn commissions..

Going back to our omnichannel discussion earlier, it never hurts to give your customers more ways to buy from you and the potential upside is huge.

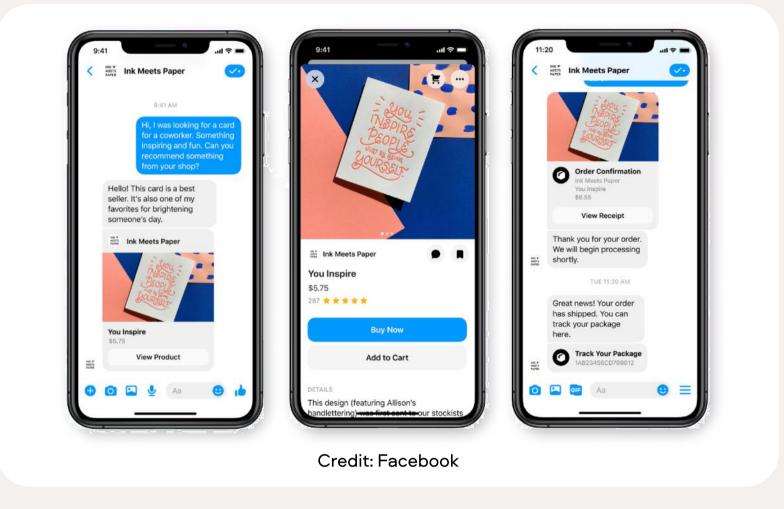
Here's how to get started with TikTok Shop.

- 1. Brands (and creators) need to with TikTok Shop
- 2. Brands will need to enroll in the TikTok Shop Affiliate program and choose from one of three plans:
 - a. **Open Plan:** Merchants can make products available publicly to any creators. Creators must apply for promoting products and be approved by the merchant. This plan is recommended.
 - b. **Shop Plan:** Merchants can include all products from the shop to the product selection marketplace with a universal commission rate.
 - c. **Target Plan:** Merchants select specific creators to participate in and feature their products. Only creators that merchants have selected will show products as available.
- 3. Once a brand has been enrolled in this affiliate program, creators (depending on the plan) can apply to add products to either Live or short in-feed shoppable videos to earn commissions.



Facebook Shop

Facebook Shop is a mobile-first experience where users can buy products directly on Facebook or Instagram without having to leave either platform. These 'storefronts' on meta properties allow merchants to showcase their products with a lot more detail (such as descriptions, sizes, colors, dynamic pricing, etc.) similar to platforms like Shopify or Amazon.



If you're not already using a Facebook Shop, BFCM is the time! When posting your merchandise on a Facebook Shop, remember the following tips:

- Make a point to feature your most exciting products first (remember the ABC analysis we discussed earlier?) to help make the most of the prime digital real estate.
- Update your Facebook shop with BFCM and holiday promotions and creative concepts. Make sure that offers are clearly shown in the creative, not hidden away in the caption.
- Bundle related products together to showcase completed looks.
- Optimize your product detail pages with full-screen photos designed for mobile, concise product descriptions, and images that aren't too cluttered.
- Use product tags in your Stories and posts. Try using multiple tags, but don't bombard your graphics with an excessive amount.
- Monitor your statistics from your Facebook Shop within the Commerce Manager to see what's working and what you can improve.

While these on-platform shops may never replace your website, it's absolutely necessary to test them out as you're building a true omni-channel strategy.



BFCM and Christmas/Holiday timeline for success

At this point you should have all the information you need to get started planning your BFCM and winter holiday promotions so you can have the best Q4 ever. You know how to generate tons of UGC, you have insider tips on optimizing social ad campaigns, and even some technical details to get the most out of your social profiles.

There's just one thing left to do: Get started!

Use this timeline to ensure that you'll be able to hit all your deadlines without putting your creators, your production team, and your media buyers under too much stress.

Black Friday / Cyber Monday timeline



Christmas / Holiday timeline



Ready to get started collaborating with creators and filing your digital content library with UGC? Read on!





How to get started with Insense

If you're an eCommerce brand or just looking to bring in new customers this Q4, can help. Insense is a creator marketing platform that helps brands scale their UGC libraries, raw footage, and image production through a carefully selected network of charismatic content creators.

First off, Insense can get you up and running fast. Launch your first campaign in just a couple hours, creators apply the same day, get your content in 10-14 days. Plenty of time left for your production and ad ops teams to prepare your ad campaigns for BFCM.

Next, Insense is versatile. We help brands with all types of f influencer campaigns, from product seeding and affiliate to ambassadorship and sponsored post to building brand awareness.

And we play nice with paid social! Optimize your ad performance and save time with the easy whitelisting solution to collaborations with Meta Partnership Ads and TikTok Spark Ads. No more endless back-and-forth DM conversations with creators—onboard multiple creators with just a few clicks.

Ready to get started? Click here to book a demo!

