

BANKS JOURNAL

4X

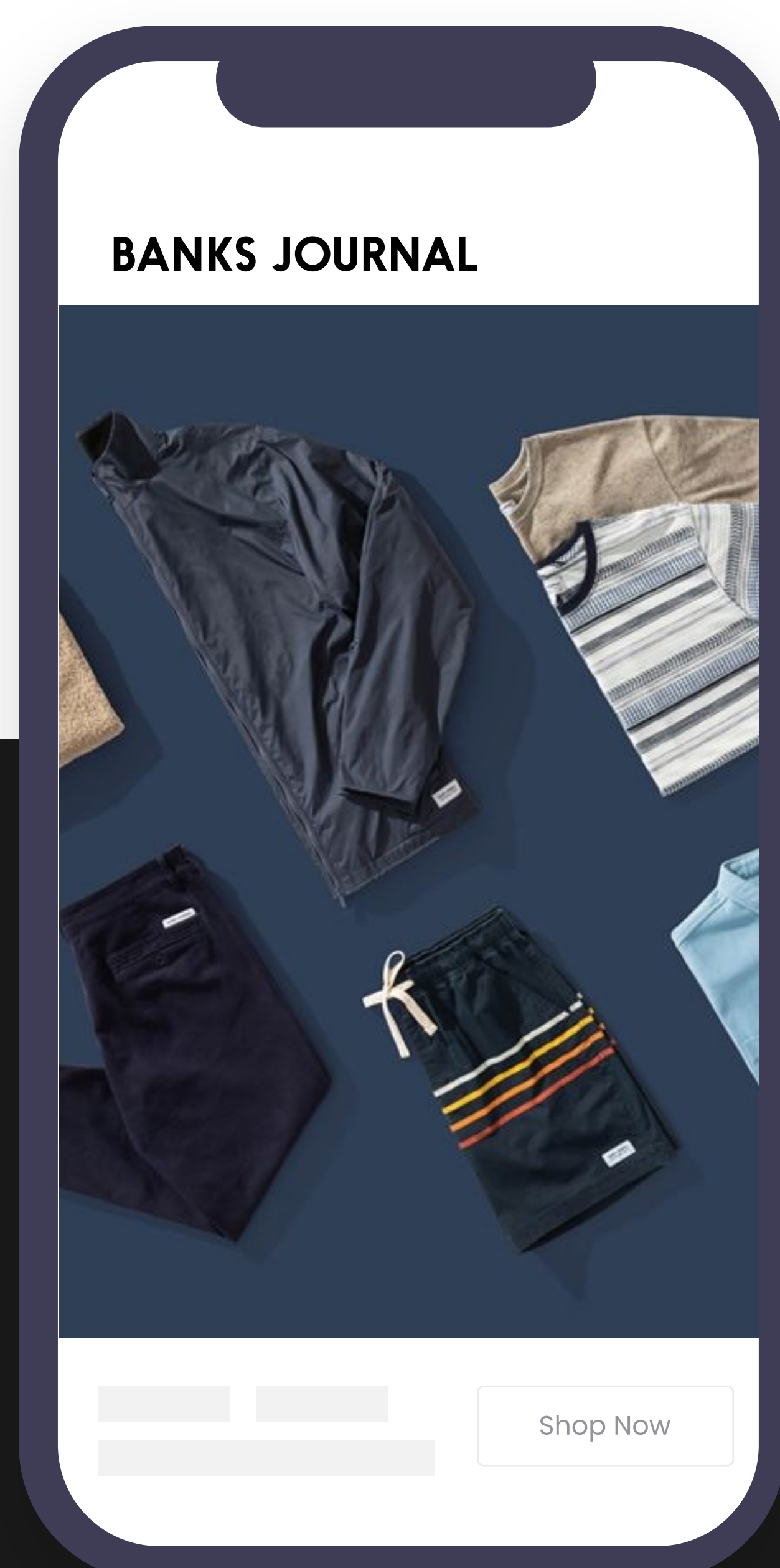
Ad Spend in the
First 3 Months

2.5X

Increase in ROAS

9X

Increase in Sales



THE PROBLEM

Banks Journal predominantly made sales through retail, wholesale relationships and their two flagship retail stores. They had some online sales, but were looking to really ramp up online to increase margins and have better control over their customer base. They also wanted to expand the brand into new markets where they didn't have a retail presence. They were having trouble scaling Facebook/Instagram ad spend without efficiency dropping and couldn't liquidate all inventory earmarked for online sales.

THE SOLUTION

We decided to double down on Facebook/Instagram ads since there was plenty of upside that was not being taken advantage of. We pulled all time customer data from Shopify and segmented it to create multiple diversified and targeted lookalike audiences such as highest revenue purchasers, most recent purchasers and purchasers based on specific collections, among others. We also restructured the account to make sure we were hitting all parts of the funnel, including prospecting / top of funnel, re-engagement / middle of funnel, and retargeting / bottom of Funnel as they previously didn't have a full funnel sales approach. Along with our segmented / granular lookalikes, we set up a testing strategy for interest audiences to quickly go through and identify those that were working. In addition to that, we launched Catalog Sales based Prospecting campaigns and displayed dynamic products to cold users based on engagement, all which substantially increased our prospecting efficiency.

Finally, we segmented campaigns specifically for Instagram stories since that placement historically had been underperforming. We then launched Instagram story specific creatives that helped boost efficiency to be on par with our other Prospecting campaigns. This allowed us to test Instagram story specific audiences that weren't previously performing for our auto placement campaigns and allowed us to double our budget at a higher efficiency.

THE RESULT

Within the first month we saw huge upticks in efficiency and our ability to scale, essentially doubling spend with higher efficiency. 3 - 4 months in we had increased monthly ad spend by 4x, increased return on ad spend by 2.5x and increased overall sales on the site by over 9x per month given some lost attribution. This was really key, especially during COVID, where most of Banks Journals' retail locations had to close or slowed down to the point of unprofitability. We're currently continuing to grow online sales as it becomes a more meaningful part of Banks Journal's overall strategy.