

SELLING LOVE

A VALENTINE SURVEY REPORT



THE RETAIL
INDUSTRY
DURING
UNCERTAINTY

2021
#THENEWNORMAL

Will Shoppers Bother?

328 RESPONDENTS

- THE GIFT
- BUDGET
- LOCATION
- MODE OF CONNECTION



YAY OR NAY?

Celebrating Valentine's Day: At the end of the day, the celebration remains significant and choice is largely driven by personal values, the dating partner, finances and our ever evolving lifestyles.

by Eniola Ositelu

Some retailers are going to get some love in the days running into and on Valentine's Day, according to our latest findings.

The Valentine research survey conducted by D&I Consulting can confirm that 53% of shoppers are going to spend or celebrate Valentine's Day, never mind the assumption that there's a general decrease in how many people celebrate the holiday these days.

Some shoppers are still undecided going into Valentine's Day, including people married or in a relationship. For some, they are caught between making a choice or between options they are pondering.

Whether to buy a gift and present on Valentine's Day, and then enjoy a Sunday nap or go out on a dinner date or see a movie since Valentine's Day is on a Sunday this year.

Spouses/partners are obviously going to be the ones at the "gift receiving" end. Shoppers still at the initial stage of their relationship, may not be decided but they plan to celebrate or present a gift. Children are not left out.

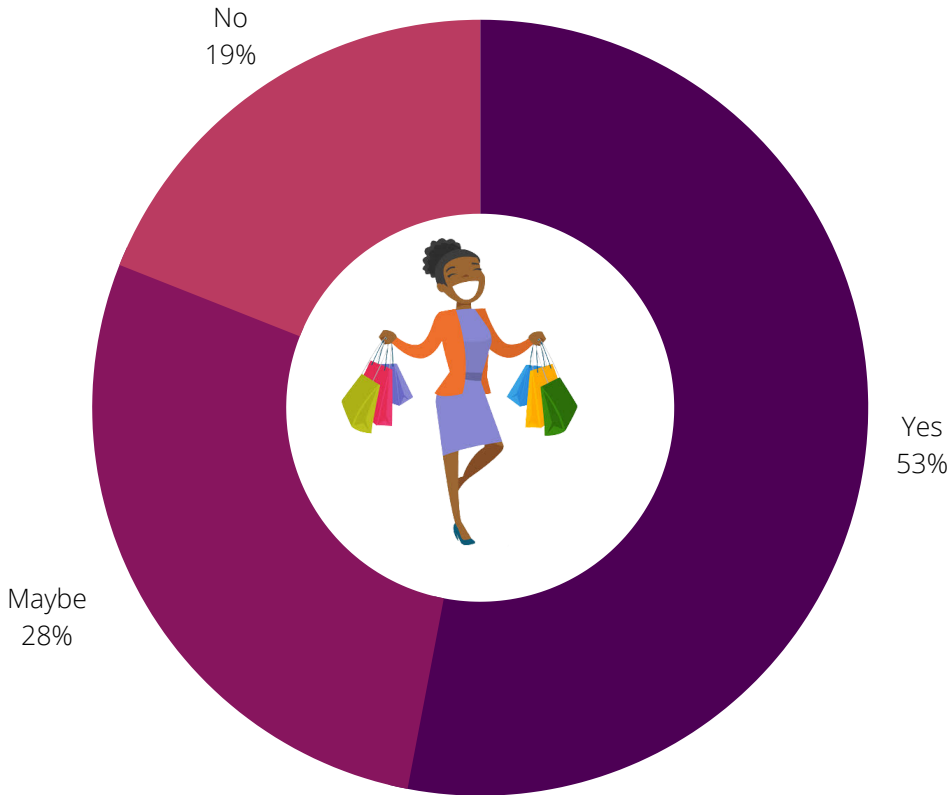
What plans do shoppers have? Most will be buying fashion item(s), going on a date, getting jewellery and accessories, seeing a movie with partners or family members, presenting gifts such as perfumes and gadgets respectively.

And they will be checking out products and updates on the social media platforms of brands they are after such as Instagram and WhatsApp, and also expect to receive relevant, well detailed product information and how to buy them via emails.

"53% of shoppers are going to spend or celebrate Valentine's Day."

Will you be celebrating or buying a gift for someone this Valentine season?

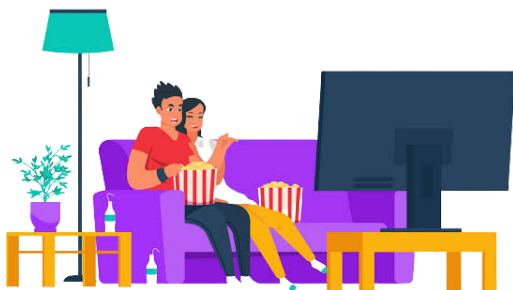
Number of responses: 325 responses.



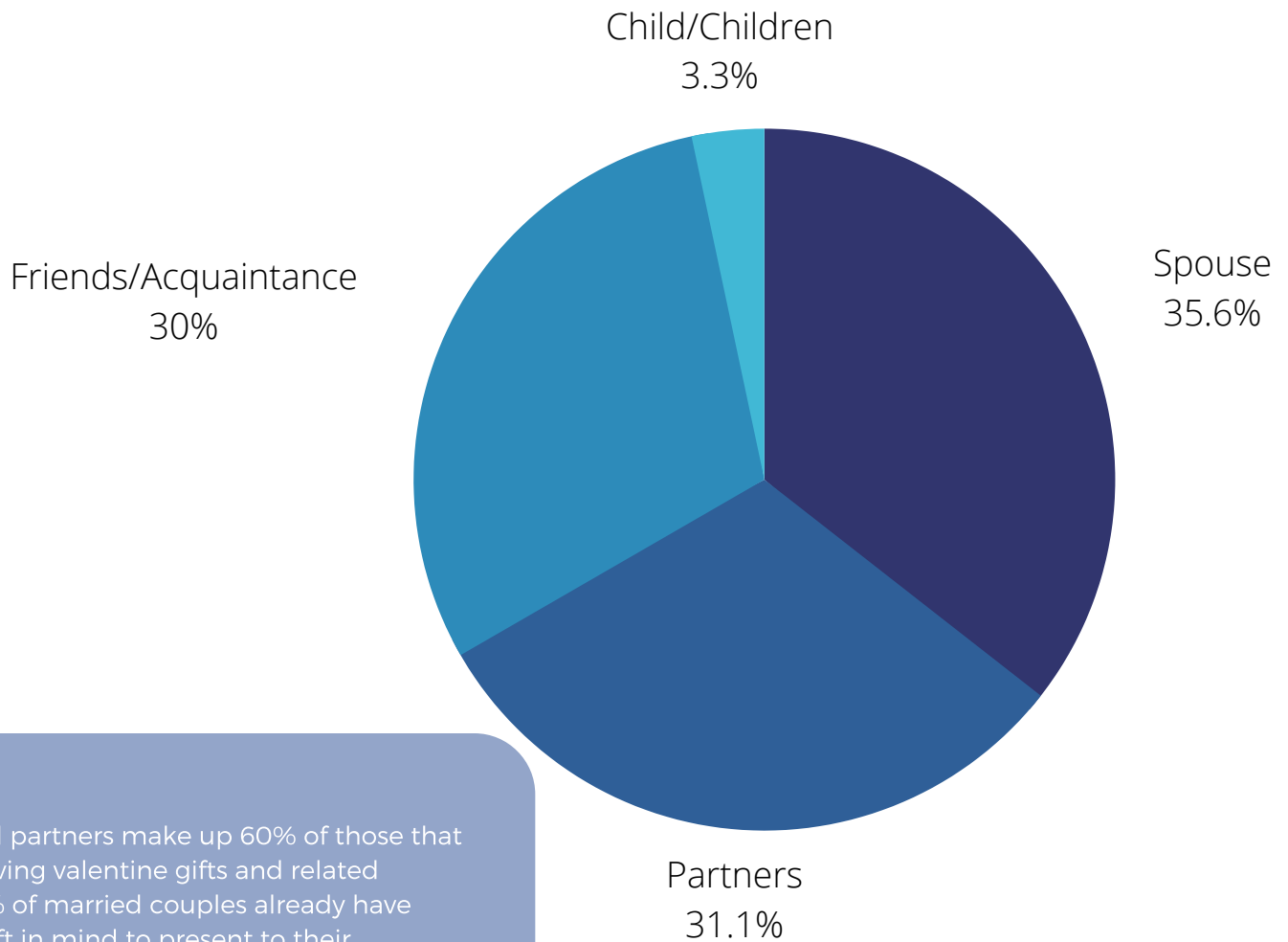
28% are still undecided going into Valentine's Day and this also includes married couples who make about 19% of the total. They are still struggling to make with a decision.

The others who are dating or in a platonic relationship are undecided because of the phase of the relationship or not sure if it is worth the hassle.

18% will not be celebrating or buying a gift at all. Major reasons being that they are not in a relationship, they cannot commit to it financially at the moment or for personal beliefs.

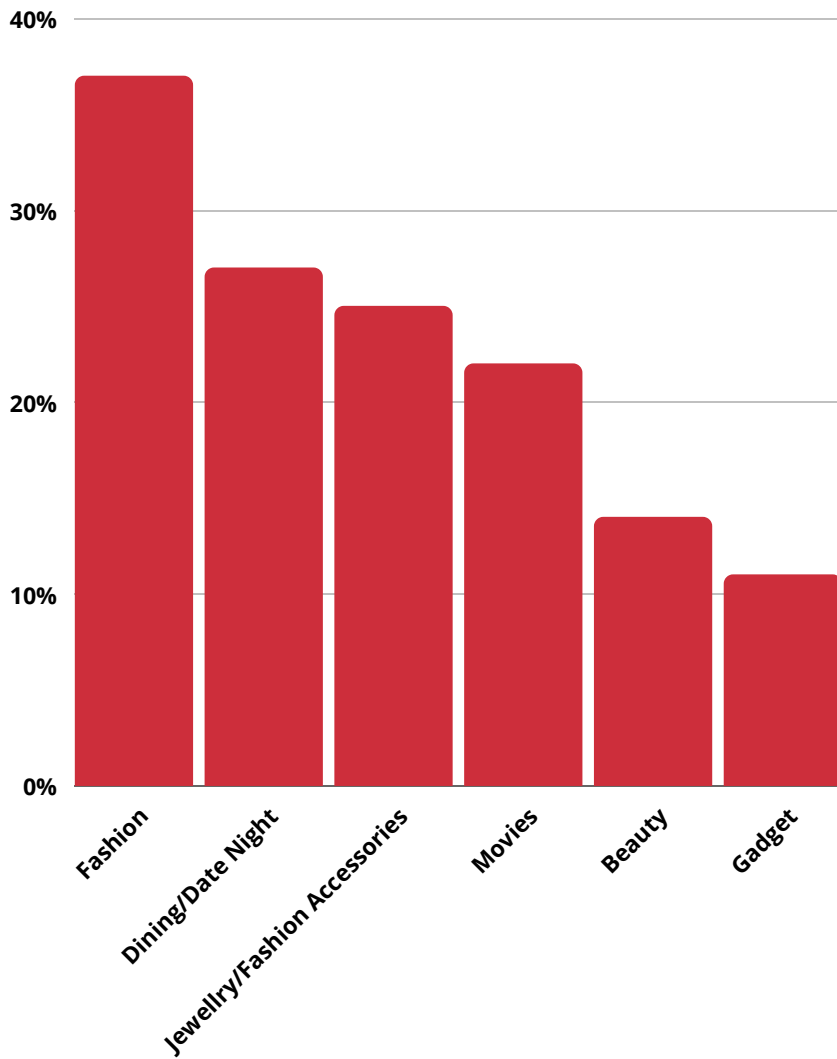


Who will you be buying a gift for or celebrating with?



Spouses and partners make up 60% of those that will be receiving valentine gifts and related outings. 70% of married couples already have plans or a gift in mind to present to their partners/spouses. 28% will be acquaintances and close friends at the early stages of dating. Children (3%) are not left out as parents will be including them in their plans as well.





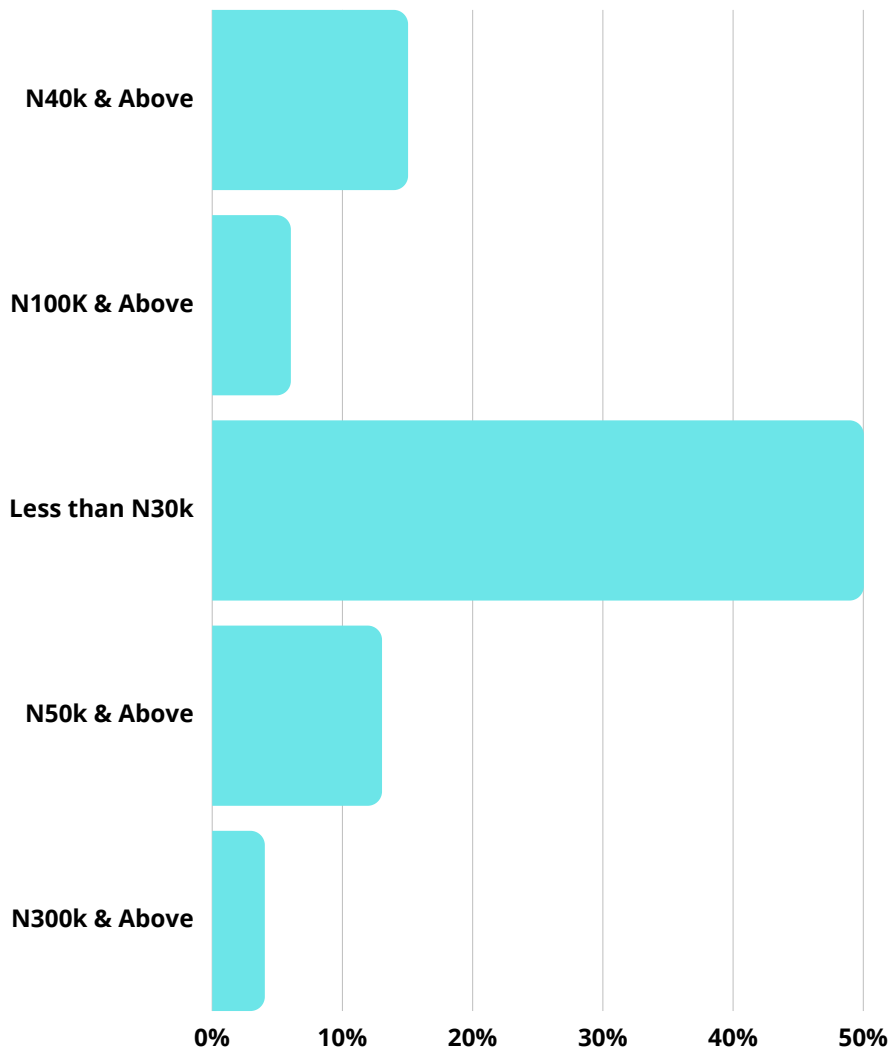
The type of gifts and plans shoppers have in mind

As for the type of gifts shoppers plan to buy or what activity they would engage in, majority will be flocking to fashion (clothing/apparel, fabrics, and shoes etc.), date night, jewellery and fashion accessories, seeing a movie, getting beauty based products like perfumes and body grooming products and gift boxes respectively (See bar chart pictured)..

It is actually not clear if most of the shoppers plan to go out and also buy a gift but Valentine's Day being a Sunday has certainly influenced their decisions to see a movie and dine out.

The spending is expected despite the survey's results showing that only about 53 percent of shoppers are planning to celebrate the holiday.





Men are predicted to be the biggest spenders at an average of N168, 000, which is much higher than women who say they would spend (N45,000) on the average.

Those opting for dining may spend less while those going for gadgets will definitely spend much higher.



WHERE DO THEY PLAN TO SHOP?



Online
22%



Shopping Malls
58%



Social Media
13%



Stand Alone Stores
4%

When it comes to where people plan to shop, most said they would go to shopping Malls, ecommerce platforms, social media platforms, freelance retailers and stand-alone stores, respectively.

The survey asked 328 adults aged 25 or older the questions between February 2 and February 7th.

WHERE CAN RETAILERS CONNECT WITH CUSTOMERS?



7%



30%



52%



30%



6%



48%



52%

RECOMMENDATIONS

- Undecided segment should be treated as customers needing that extra push. A compelling copy and creative that speaks to their circumstances should convert most.
- There will always be last minute buyers. So this weekend should not be taken for granted. This is not the best time for your best hands to take the weekend off.
- Although people are price sensitive now, it is the value that should be communicated. Once that can be conveyed, chances of conversion would be higher.
- Fine dining will be the preference for many couples because Val's Day is a Sunday. Convince them to book ahead of time and supply as much information and communication channels as much as possible.
- It is all about convenience at the end of the day. Make options available for customers looking to visit physically or via ecommerce channels. A restaurant for example should have a plan for those that will be placing orders online. Delivery team must be on standby to deliver, of course.
- People choose social media platforms for specific reasons. Retailers should ensure they are not focusing too much on platforms mostly used for discourse or debates, but instead on platforms that will aid their decision making.

HOW D&I CAN HELP

As response and recovery from the pandemic continues, one thing is certain, the crisis has ushered in a new reality for consumers and retailers. For customers, it is their behaviour. Why they buy, how they buy, what they buy and where they buy it.

For businesses, it is a review of priorities, the path they choose to pursue and their business model. But customers have indicated time and again that their experience is a major determinant of their continued support for a firm's business.

If 40% of customers can say they have tried competitors, or new brands during the lockdown, think about the ripple effect it would have on your business if these customers stick with that behaviour and talk about their new experience.

The cost is frightening. Getting customer experience right is a bargain in comparison.

The D&I team help startups, brands and organisations deliver business performance and growth, using the PLISM framework to maximise their potential in the market place; with in-depth knowledge and expertise in five areas (Purpose, Leadership, Innovation, Strategy & Marketing) essential for business growth. One such solution is our Relearn Initiative which is designed to equip and empower business leaders and employees in delivering value ultimately leading to financial performance.

All the strategies and marketing will not amount to much without the right people, without empowered people. And leadership has to raise its game to inspire confidence and get people at all levels to bring along the discretionary energy needed to move organisations towards the desired path.

It is all about the customer experience in the 21st century and it is simple. How customers value your brand depends on how you make them feel than anything else. But it is the seemingly simple things that are the hardest to deliver.

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Let us help you put customer insights at the heart of what you do. Why? Because a significant amount of people say that the experience a company provides is as important as its product. Together, we can help you develop and deliver seamless customer experience that drive engagement, fulfilment, loyalty and profitable growth.

Get in touch.

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