



ODYSSEY
Partnerships

Odyssey Partnerships

How COVID-19 transformed e-Commerce and affiliate marketing



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Stay safe.
while reading

What a year...

The year 2020 will be an interesting chapter in the future's history books. Not once before was a year in our lives so revolutionizing and uncertain as 2020. Of course, we've all lived through insane moments, but 2020 was something else, wasn't it? The year already started pretty bad as Australia couldn't stop burning and a third world war seemed likely to happen, but both were overshadowed when Covid-19 a.k.a. Corona started spreading. Full lockdowns, a demand (and rising fashion industry) in face masks and a financial crisis that followed will always be remembered and it will be one we won't easily forget. Not only because of what happened, but also because this is the year the marketing world changed for good.

This may sound apocalyptic, and maybe it will be (I mean, we are still living with the disease as we speak), but it also changed the behaviour we all have in terms of shopping. And this also brings new opportunities.

This whitepaper will explain how a few things in the marketing industry changed during these crazy times. And it will cover how this knowledge can be used into something good for you.

My plans



2020



Digital First Era: how COVID-19 changed the digital consumer behaviour

We don't need to explain to you that Corona changed the world, but what exactly happened marketingwise?

First of all; this was a great year for the grocery stores. And the toilet paper companies. But all jokes aside, the first one actually demonstrated a change in mindset. Not only were people buying more groceries as people worked a lot from home, and were buying more and better quality food because of the need for selfcare, groceries were never delivered more to your doorstep as ever before.

And imagine; if groceries are delivered at your doorstep, because you ordered it online, then what's next? We were already buying clothes online, or electronic equipment, but groceries were usually done offline. Is this a sign of change or will this disappear again as well? What do you think? If you think people will go back to using shopping carts then the odds are not in your favor, because how often do you still go through shopping streets compared to the digital ones?

“When one door closes, another opens; but we often look so long and so regretfully upon the closed door that we do not see the one which has opened for us.”

- Alexander Graham Bell -

If we haven't convinced you of a new digital era, then we have a few more examples that we can cover. Not only groceries were bought online, but so was our fitness. Our partner Decathlon for instance saw a huge demand spike in the home exercise equipment, such as yoga mats and weights. Our partner Fitchannel, an online platform with hundreds of videos for sports and good nutrition saw a huge spike in members. And both are logical of course, as all these groceries need to be compensated as well!

And if you still think this is only a temporary thing, then remember a persons mindset. When shaking a hand or being in a crowded room is considered a dangerous thing, it also changes something neurologically in terms of behaviour. And that will stay on our minds for quite a long time. Working from home will probably be normalized because of this (if it wasn't already), which for example will also drive up tools and products that assist people in doing this effectively.

Change is now, so you better jump on the digital train!

So how can you incorporate this movement into your marketing strategy, you say?

SEA & SEO

Well, one thing that might NOT work is search ads or focussing on your SEO, because, honestly, if you weren't doing that yet before Corona, you might be too late now. Unless you are selling the cure to Corona, you probably already have a few competitors who are always there where you want to be. As SEO is not scalable or at least not in a quick way and search ads end up in becoming a bidding war, you might need to change tactics. So what else is possible?

Social Media

You're already getting to warmer areas, as there is definitely a chance to gain some momentum via your social media channels. Instagram, Facebook and, if you're doing B2B; LinkedIn, are the usual classics and you can also definitely get some successes via TikTok, Pinterest and YouTube. But also here you might discover rising costs as you are competing with A LOT of other advertisers who are also targeting that specific audience.

Influencers

Well, again you're getting warmer, but just focussing on influencer marketing is like saying 'we need to go viral'. It sounds logical, and it's definitely not a bad idea, but does it really work like that? Influencers can definitely help, but the biggest problem with influencers is the ROI. First of all; are you measuring it (and if so; how?), and second; do these chosen influencers really care about your brand or are they just in for the money and free goodies? It may sound unimportant, but content wise it really isn't because their audience probably don't care about you then either. And unless you reward your influencers for their performance, you are literally just shooting in the dark and burning up fixed fees. And don't we all rather love to work with some data and statistics instead?

Affiliate Marketing

Now we're hitting gold! You might frown now as you always considered affiliate marketing to be a wild west with shady publishers and shadier commission structures, but that's all in the past. Affiliate marketing will help you to grow exponentially and the best part about it is that if it doesn't, it's not costing you much either. You pay for what you get. Yes, we 100% agree that the past of affiliate marketing is dirty; fraudulent publishers, non-paying advertisers, cashback websites and other 'meh's', but if you measure and reward in the right way, you are literally sitting on a goldmine.

All you need is multi-touch affiliate marketing.

What is multi-touch affiliate marketing?

Multi-touch attribution is the latest evolution in the affiliate marketing industry. Where the industry's default has been the last click for years, multi-touch attribution changes this completely.

The evolution of other payment methods

Originally, the affiliate channel was a performance channel where it was purely about CPS (Cost per Sale) and CPA (Cost per Acquisition) deals. You now see that more and more affiliate partnerships are being concluded with CPC (Cost per Click) deals or even fixed fees. These new payment methods remove some of the charm of affiliate marketing. But why are these new payment methods there?

The new execution methods in affiliate marketing are a result of the default last-click attribution model. This attribution model means that only the last click in the customer journey receives a commission on the sale - so all touchpoints other than that last click are ignored.

Affiliates who notice that they are often not the last click, and therefore miss a lot of income, have therefore devised alternative methods to still be able to earn money through affiliate marketing.

Multi-touch affiliate marketing

But it can also be done differently. Odyssey Partnerships is the first affiliate network in the world to introduce multi-touch affiliate marketing. Multi-touch affiliate marketing means that all clicks in the customer journey are rewarded.

This model does not only look at the affiliates in the customer journey, but also includes the other channels. This provides a number of advantages for both affiliates and advertisers:

- Paying out all touchpoints in the customer journey makes it possible for an advertiser to work with more types of affiliates, such as content publishers. In a last-click attribution model, content publishers do not earn much commission, as they are often the ones at the beginning of a customer journey. But thanks to multi-touch affiliate marketing, it is also attractive for content publishers to work on an affiliate basis.
- Advertisers and publishers get a much better picture of the actual performance. Rather than just seeing which affiliates are the last click, multi-touch affiliate marketing also ensures that, when properly applied, data is available on publisher performance throughout the journey.



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So what should you do?

COVID-19 changed things that will never go back to how it was before. The digital era skyrocketed and it's time to hold onto that rocket. The overall consumer behaviour has transformed the way we think about digital shopping and even the most reluctant folks are now going online as the shops are literally a no-go-area.

As marketing professionals you need to adapt to this change by making sure you are there when the demand is there. Traditional online marketing sources such as search and social are barely scalable or are only driving up a bidding war (which is only good for Google), but affiliate marketing is ready when you are.

By using great publishers and by paying them for their incremental value you will develop long-lasting relationships with brand ambassadors who will go that extra mile and at the same time also love working with you. And the good thing is that affiliate marketing, unlike the fixed fee world of influencer marketing in its current form, is a no-cure, no-pay system which in these uncertain times is a definite win. That means even industries that were struck the most, such as the tourism industry and luxury goods can actually make this beneficial for them. So long story short; don't take any other risks and start investing in affiliate marketing

For advertisers:

Interested for a quick demo or little chat? Let us know!

For publishers:

Want to start directly? Sign up now via

www.odysseyattribution.co/partnerships/publishers

So no matter whether you are an advertiser, publisher or just a tech geek, we hope you do realise affiliate marketing isn't just a small factor in the marketing cycle anymore. It's the next big thing!

How Odyssey Partnerships works

When creating Odyssey Partnerships, the goal was to create a very good and straightforward affiliate platform that's easy to use for both publishers and advertisers. And obviously, the core of the product is multi-touch attribution and incrementality.

1. Cross Channel multi-touch attribution

With Odyssey Attribution we use your Google Analytics data and apply multi-touch attribution to that data to provide advertisers with better insights into the performance of their marketing channels. Odyssey Partnerships uses this attribution data to determine the incremental value of individual publishers and pay out accordingly.

2. Transparency

One of the biggest challenges in all marketing channels is transparency, but most definitely in the affiliate industry there is a huge lack of transparency. At Odyssey, we don't use black box algorithms, but publicly transparent calculations. Furthermore, publishers get all the same information as the advertisers, so publishers can truly understand their performance in the customer journey and optimize their work based on that data.

