



CASE STUDY

CANNABIS

QUICK HITS

Summary

INTRODUCTION

Cannabis

CHAPTER 1

Problems

CHAPTER 2

Strategy

CHAPTER 3

Success

QUICK HITS: Summary

PROBLEMS

- Lacked a clear and cohesive brand.
- Over-saturated market making it much more difficult to stand out.
- Unable to advertise on Facebook and Google due to marijuana's federal status.
- Cost per conversion averaged \$240

SOLUTIONS

- Defined buyer personas and developed comprehensive buyer's journey.
- Integrated marketing initiatives with sales.
- Built a united marketing and advertising strategy.
- Built a comprehensive, consistent social media strategy.

SUCCESS

- Conversion rates increased from 5% to 33% in bottom-tier sales.
- Top-tier sales, conversions went from .7% to 46%.
- Increased their ROI by 300%.

INTRODUCTION

CANNABIS

According to the Pew Research Center, 61% of Americans favor legalizing cannabis. Despite that, and despite full medical and recreational legalization at the state level in nine states plus D.C., cannabis remains a Schedule I drug at the federal level.

What does this mean for marketing? Well, it means we need to get creative in the digital space to provide solutions for our cannabis clients.

One cannabis client was struggling to establish a comprehensive marketing strategy and make a splash in this new and exciting industry. By tailoring a solutions-oriented and personalized approach to this client's marketing needs, we were able to help elevate the brand's reach and boost sales. Read on to discover the methods behind our reefer madness (sorry, we couldn't help it).

CHAPTER 1

PROBLEMS

This client was eager to bring their products into the mainstream, but they struggled with brand identity and a comprehensive marketing strategy. The medical and recreational marijuana industry is so new that there's barely any precedent for go-to-market strategies, branding, and more, so clients in this arena often struggle with where to begin.

Without a clear and cohesive brand, this client's business ran the risk of blending into the backdrop of the hundreds of marijuana and marijuana-adjacent businesses that pop up as soon as medical or recreational marijuana is legalized at the state level.

To help this client capture their audience and grow their brand, we began by developing buyer personas for them.

Adding to this difficulty is that marijuana and adjacent products can't be advertised on platforms like Facebook and Google due to marijuana's federal status as a Schedule I drug.

The marketing that they did engage in was siloed and reactionary, centered around pushing product in short bursts with little to no follow-up and no comprehensive campaign strategy. Further, their marketing initiatives were costing more than they were bringing in - this client's cost per conversion averaged \$240.

C H A P T E R 2

STRATEGY

To help this client capture their audience and grow their brand, we began by developing buyer personas for them. Rather than trying to cater to everyone, it's essential that businesses identify key audiences to target in order to maximize conversions. Once we established this client's "ideal" customer, we built out fictional personas detailing demographics, likes, dislikes, social media habits, buying power, and more. From there, we began tracking the buyer's journey from first touch to after the sale.

Email marketing boasts an average return of
\$40 for every \$1 spent.

After establishing their personas and tracking digital journeys, we introduced a cohesive digital experience across all platforms. This involved building out brand guidelines and translating those brand guidelines from their social channels to their website and everywhere in between. Potential customers need to see a brand an average of 5-7 times before they'll even remember it, so establishing a unified brand experience was essential for this client to stand out in the crowd.

Conversion rates increased from **5% to 33%**
in bottom-tier sales, and in top-tier sales,
conversions went from **.7% to 46%**.

Once the foundation was in place, we introduced a comprehensive social strategy that involved the creation of visually striking, relevant posts to be scheduled consistently. We established an email strategy for regular engagement with customers and to keep this brand top-of-mind. Email marketing boasts an average return of \$40 for every \$1 spent, so a robust email marketing campaign can mean big boosts for businesses.

Informed by their newly established brand identity, we built out assets for both in-store and the digital world.

Lastly, we helped align their sales and marketing initiatives. With open communication, well-established KPIs and goals, and a renewed commitment to boosting revenue growth, the departments were able to work together harmoniously. According to Marketo, aligning sales and marketing can result in a 209% increase in revenue from marketing efforts. When these two departments are in sync, it can make a profound difference in the bottom line.

**We were able to help this client significantly
increase the lifetime ROI of each customer.**

C H A P T E R 3

SUCCESS

Through a robust inbound marketing strategy, we were able to help this client make huge leaps in revenue, brand perception, and in their digital footprint. Conversion rates increased from 5% to 33% in bottom-tier sales, and in top-tier sales, conversions went from .7% to 46%.

With sales and marketing aligned and a comprehensive customer

nurturing strategy, we were able to help this client significantly increase the lifetime ROI of each customer.

And that \$240 cost-per-conversion? We turned that on its head. By the end of our first year working with this client, we increased their ROI across marketing by 300%.

The cannabis industry is growing and changing at a fast rate. With legalization on the horizon for several states, the need for a comprehensive marketing strategy will only grow. Inbound marketing can help clients in the marijuana industry stand out from the crowd and find lasting success.



303.500.3265

info@madisontaylormarketing.com

We are **innovative thinkers**
and **boundary-pushers.**

**5613 DTC Parkway, Suite 120
Greenwood Village, CO 80111**