When 40% of Ad Spend Generates Zero Revenue - something needs to change

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Google is updating its Smart Shopping this month to Performance Max which has advanced capabilities in closing big-data gaps, and boosting in-ad performance. Good news? Not according to certain segments of the PPC community (brands and agencies alike), who've created a misleading picture for retail businesses with negative articles and opinions on the new technology.

Upp, co-founded in 2019 by veteran tech' disruptor Ben White and e-commerce innovator Drew Smith, is on a mission to quash these fears and support the agencies and retailers that may be nervous about the new upgrade - or fear it encroaches on their territory.

Upp, the world's first connected retail performance platform, has seen that online brands and retailers performance issues aren't simply limited to ad spend (for example 40% of products are also incorrectly priced) and is determined to create a world where online brands and retailers can thrive. By building strategic software connected to business goals, Upp is leading retail businesses to truly understand the impact of marketing spend, reduce unnecessary costs, and improve profit.

Upp can see that harnessing Performance Max' new capabilities *will* help online retailers and brands. Drew Smith, CEO commented:

"Google's technology is best in class and agencies, brands and retailers should not shy away from the change to Performance Max. In fact, the way to win is to control ad spend and product performance using AI-powered technology that can take Google's data and connect it with product and inventory data - so you're not left in the dark or relying on Google to optimize your performance for you."

"We can certainly support both retailers and agencies in turning this mandatory transition into an opportunity to increase both ad performance and ultimately revenue."

"Agencies and in-house teams structure campaigns based on a category split, with a limited focus on SKUs within a product range - because it's simply impossible for them to address mass amounts of data to a usable degree. By connecting first-party inventory data with Google's live consumer data, Upp automatically optimizes product ad performance to match supply with demand and maximize profits in real-time. Human teams simply cannot keep up. Especially when you factor in the limitations of a working day and a finite capacity of resources for manual intervention."

Upp was built to unlock the power of data and use it to take action (24/7) to drive retailers' success. The facts speak for themselves:

Upp's data-led audits and analyses of retailers' performance, across multiple industries, found that growth is limited because 88% of products advertised received minimal visibility, top 15% of SKUs received negligible visibility, ROAS threshold prevents 42% of SKUs from being advertised, on average only 55% of available paid marketing investment is spent and as much as 40% of Ad Spend generated zero revenue.

Contrastingly, Upp clients are achieving on average a 62% increase in the rate of transactions, a 48% increase in available budget spend, and a 27% increase in growth of revenues.

As a market-leading force, Upp is disrupting traditional models, manual tasks, and PPC agency roles. Replacing ambiguous marketing budgets with a seamlessly connected retail performance platform - giving transparency and control to retailers whilst boosting their online ad performance.

For retailers and brands who want to get Performance Max Ready, Upp has published a (free) e-book which can be downloaded here.

- ENDS -

Notes to Editors:

For all media enquiries, please email upp@letsbefrank.co

Related Sectors:

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Related Keywords:

Ecommerce :: Google :: Performance Max :: Upp :: Technology :: Retail :: Revenue :: Fashion :: First-Party Inventory Data :: Smart Shopping :: Advertising Spend :: Product ::

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- ABOUT UPP -

Upp is significantly improving retail performance for online retailers. London-based and co-founded in 2019 by serial technology entrepreneur Ben White and e-commerce innovator Drew Smith, Upp is the world's first connected retail performance platform.

Upp's mission is to create a world where retailers thrive by allowing their data to drive their success. The platform does this with an industry first: enhancing performance with retailers' first-party *inventory* data. By connecting this data with third-party datasets such as Google's live consumer data, retailers can automate their Paid Marketing, Google Shopping and Performance Max campaign management with a level of success previously unseen, and it's all led by the retailers' own inventory and channels.

The connection between first-party inventory data and third-party consumer data allows Upp to unlock previously hidden opportunities and optimize retailers' performance. Retailers can instantly match supply with demand and maximize profits in real time within 24 hours of installing the software. Using unrivaled AI and machine learning, Upp works with, not against, other market-leading AI and Automation technology such as Google Performance Max.

Upp's purpose is to enable retailers to reach their full revenue potential. Not just through paid marketing but also through data-driven and AI-led automated pricing, promotion and delivery fulfillment modules. The platform will automatically price, market and run promotions, and choose the best delivery method for products based on costs, value and timeframe - all through setting business goals and letting retailers' data drive their success.

The numbers speak for themselves; Upp's client list comprises 28 big brand names, including Charles Tyrwhitt, Nordgreen and Equus, with 39+ million retail products under management. On average, these clients have enjoyed a 62% increase in the rate of transactions, a 48% increase in available budget spend and a 27% increase in growth of revenues.

Upp is a market-leading force, disrupting traditional paid marketing models, manual tasks and agency roles. Replacing ambiguous paid marketing budgets with a previously unavailable, seamless connected retail performance platform. By building strategic software connected to business goals, Upp is also leading retail businesses to truly understand the impact of marketing spend, reduce unnecessary costs and improve profit.

Creating its own category, Upp has begun to expose that retail businesses are spending money wastefully as they previously had a blinkered view of their spending performance and that the nucleus of decision-making has been flawed all along. Upp is unlocking the potential and opportunity trapped in data, proving it's not customer insights but first-party inventory data connected with real-time consumer trends that drive successful decisions.

Discover how Upp's AI technology drives retailers' success at upp.ai.

- ABOUT THE FOUNDERS -

Drew Smith, Co-Founder and CEO at Upp

Drew Smith is a technology entrepreneur with exceptional insights into retail data, e-commerce performance and innovation. Drew's concern for the future of online retailers and brands is disrupting the traditional retail e-commerce model and exposing uncomfortable truths to business leaders.

Prior to co-founding Upp with established trailblazer Ben White, Drew's career really took flight at Volo Commerce where he began as an e-commerce consultant in 2014. Drew's analytical mindset and first principle thinking accelerated his career - with fast advancement to Director of Product Strategy by 2017, before pitching the idea of Upp to Ben in 2019.

Drew's vision to create a platform specifically to support retailers in their challenging and dynamic environments led to the successful launch of the only retail performance platform that focuses on enabling retailers and ensuring that they thrive.

Using Upp's connected retail performance platform, retailers set the goals that matter most to them. Upp analyses all the data and works in real-time to optimize retailers' performance, helping them understand what's possible and ensuring that they get there. By automatically adjusting pricing, promotion and advertising spend, Upp optimizes performance across their entire inventory and channels to capture demand.

Upp has already done this for 28 big brand names, including Charles Tyrwhitt, Nordgreen and Equus, with 42+ million retail products under management. On average, these clients have enjoyed a 62% increase in the rate of transactions, a 48% increase in available budget spend and a 27% increase in growth of revenues.

In a short time, Drew has established himself as an innovator and expert in his field, taking an idea from inception to success with the backing of one of the most established technology entrepreneurs in the market. He holds a Bachelor of Arts degree from the University of Westminster, is currently undertaking an MSc in Computer Science from the University of York and lives in London.

Drew is one to watch. Not only for his exceptional retail data insights, but because of his desire to make a difference, backed by his ability to devise pioneering solutions for the evolution of the e-commerce space.

Ben White, Co-Founder at Upp

Ben White is an innovator. He has been disrupting norms in technology for nearly 3 decades, with his knack of founding tech start-ups and turning them into market leaders. Spotting efficiency gaps in how things work and devising or backing the products that fill these gaps is Ben's specialty. That and driving sales – Ben has a highly successful career in making billions of dollars' worth of business.

Ben spotted the efficiency gaps in online retail performance through the ideas of Drew Smith and together, supported by Notion Capital VC, they co-founded Upp in 2019. Upp is the world's first connected retail performance platform that connects all aspects of 1st party inventory performance data with a retailer's principal business goals of profit and margin. The mission of the business is to create a world where online brands and retailers can thrive. And with the powerful new automated insights the platform affords, Upp does just this; optimizing product performance, ad spend and maximizing profits. Upp connects *all* the available data, analyses *each* opportunity in real time, and *takes action* (24/7) to drive the retailers' success.

Upp is already a market-leading force, disrupting traditional paid marketing models, manual tasks, and agency roles. Replacing ambiguous paid marketing budgets with a previously unavailable, seamlessly connected retail performance platform. By building strategic software connected to business goals, Upp is also leading retail businesses to truly understand the impact of marketing spend, reduce unnecessary costs, and improve profit.

Ben is that rare techie who is driven by business needs. He has invested in over 54 businesses through his vehicle Notion Capital, which currently has 5 unicorns. Besides Upp, Ben is currently Executive Chair at Raise. Previous companies founded (and sold) include:

- *2019 - Co-Founded Upp*
- *2009 - Founded Notion Capital VC – investing in European technology start-ups: 159 investments and has 5 unicorns*
- *2000 - Founded MessageLabs, a global 1st internet security platform. Acquired by Symantec in 2008 for $696 million (2 days **after** the Lehman Brothers bankruptcy sent the world's financial system reeling)*
- *1995 - Founded Star Internet as one of the UK's first BsB ISPs. Acquired by Claranet in 2012 for $75 million*
- *1993 - Co-founded RBR Networks, an IT distributor that specialized in Cisco. Acquired by Datatec for $70 million in 1998*

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