

# Black Friday SaaS Checklist 2021

(8 min read)

You can download E-commerce checklist [here](#)

Black Friday is the best season of the year to leverage for your SaaS business

During Black Friday some SaaS companies experienced [960%](#) increase in purchases and 942% increase in revenue compared to an average week

The extended version of mentioned psychology principles are at the end of this PDF

## Timing

The difference between SaaS purchases and regular e-commerce products is that SaaS products are not an impulse buy. Regular SaaS product need a monthly commitment, that's why customers usually need to think the purchase through.

### 4 the most common timing strategies (based on 250+ SaaS deals):

1. Start Nov 1st - till the end of Cyber Monday
2. Start mid-Nov - till the end of Cyber Monday
3. 4-day Promo, only during Black Friday/Cyber Monday period (Nov 26th - 29th)
4. Start at the beginning of Black Friday (Nov 26th) - ending extended till Dec 5th (till the end of Cyber Monday week)

Some companies experienced a 30% increase in revenue when they put 14-day Promo instead of 4 days.

Promoting your product before Black Friday and after Cyber Monday ensures your promotion doesn't get lost in the noise.

## Pricing

### 1/ Discounts

The best performing Black Friday deals have discounts between [30% and 40%](#). What kind of discounts should you provide solely depends from your pricing.

According to **Weber's Law**, a change in pricing has to be significant to be noticed. The slight change won't have much impact. But it doesn't mean you have to hurt your brand by selling your services for pennies.

Example:

- 30% OFF on a \$10 product is \$3 saved - feels insignificant
- 20% OFF on a \$1000 product is \$200 saved - that's a lot

Discounts that work best for specific pricing tiers:

- a. Products below \$10: discounts above 40%
- b. Products between \$10 - \$100: discounts between 20% - 50%
- c. If your product sells at >\$100: discounts around 20% - 30%

You don't have to stick to the same discounts throughout your campaign. Experiment and see what happens.

2/ Offer your lowest plan for free for the next 1-3 months

A lot of these clients can, later on, convert to paying plans due to the **IKEA effect**, **Default Bias**, and **Endowment Effect**.

3/ Offer a Lifetime deal for your product

Black Friday is a great opportunity to offer a lifetime deal on your products.

4/ Offer an exclusive discount to higher plans for your current customers

## **Email marketing:**

1/ Segment your audience:

- a. Existing customers
- b. Customers who tried your product but didn't buy
- c. Customers who initiated checkout but didn't buy
- d. Customers who churned recently
- e. Customers who churned a long time ago

2/ Build an Email sequence

- a. Build the buzz before Black Friday. Let people know you're going to share with them exclusive deals via email

- b. [Start early / Finish late](#) - Don't fight with other businesses over the attention of your customers during Black Friday
- c. During the Black Friday time period (Nov 26th - 29th) email them a minimum once in total - MAX once per day + additional one few hours before the deal closes) NEVER SPAM - it hurts your brand

### □ 3/ Stand out with your headline:

- a. Using humor can increase your conversion rate by 28%, because of the **Humor Effect** and **Affect Heuristic**  
Examples based on [Chubbies](#) (I'm aware Chubbies is an e-commerce, but who cares, they are awesome. You can be inspired):

- Black Friday is CANCELLED
- Flex your power-shopping muscles this Black Friday
- The countdown to Black Friday is NOW ON
- Your Black Friday survival guide

- a. **Curiosity Gap** can increase your CTR by [927%](#)

- How Cometly went from \$0 to \$54k MRR in the first month thanks to influencers
- How (company X) increased their revenue by (X%) thanks to our services

- b. Use numbers (case studies / testimonials work best - [studies](#) show 79% of customers claim testimonials influences their purchase decisions)

- 40% OFF - (X company) increased their CTR by X% thanks to (your company name)
- 40% OFF - (X company) got X additional sales thanks to (your company name)

### □ 4/ Your email copy

This 3-step principle increased CTR by 326% (I got it from [here](#) - they've got it from [here](#))

Your copy should answer these 3 questions:

1. Is this relevant to your customers' wants/needs/desires?
2. Do they know why this is the right solution for them? Is the value proposition/offer explained well?
3. Is it obvious what they need to do next? Does this give them the confidence to take that action?

## **Traffic**

Double down on whatever channel works best for you. The most important psychology principles related to traffic and marketing in overall are the **Mere Exposure Effect** and **Recognition over Recall**

### 1/ Social media

1. Promote your deal using both organic and paid channels
2. Go LIVE
3. Giveaways - give a chance to win a few of your products in exchange for share/ retweet

### 2/ Display banner ads

### 3/ Email marketing

- a. Promote your deal to your email list
- b. Collect emails with pop-ups on your website

### 4/ Cold emails

### 5/ Podcast

### 6/ Newsletter ads

### 7/ Influencer marketing

1. Guest post
2. Newsletter
3. Social media
4. Podcasts
5. Live webinars

## 8/ Collab with other businesses & creators

- a. Offer exclusive deals for their audiences
- b. Offer a free sample of your product to their audience
- c. Bundle your products together and create a unique offer

## 9/ Post your offer on Black Friday deals lists & groups

There are plenty of Black Friday SaaS deals lists online. Reach out to creators and ask them to be featured.

One of such lists is [here](#) (mine) - feel free to add your product. This list got somehow well positioned on Google - top 5 spot under the "Black Friday SaaS deal list" keyword.

## 10/ Affiliate marketing

1. Word of mouth and referrals are one of the best kind of marketing channels - [studies](#) show 79% of customers claim testimonials influences their purchase decisions

## Up your conversion

### 1/ Provide top-notch customer service via online chat

[20%](#) of chat conversations can convert

### 2/ Use the notification pop-up showing the most recent purchases

Make use of the **Bandwagon effect**

### 3/ Create **FOMO**:

1. Add a timer to your landing page

## □ 4/ Create **Scarcity** - limited supply

Create limited volume available at each pricing tier

## □ 5/ Gamify your deals using Variable Rewards (discounts)

Motivating uncertainty (variable rewards) can increase clients engagement by [63%](#)

1. Offer uncertain discount - tell your customers they can get a discount between the range of 30%-50% OFF
2. Free mystery item with high-priced orders
3. Offer tangible freebie every third purchase
  - a. Book
  - b. [Cupcake](#)

## □ 6/ Retargeting

**The Mere Exposure Effect** - It takes an average of 7 interactions with your brand before a person buys from you.

Second effect taking place here is **Recognition over Recall**

Retargeting ads have usually [10X](#) better CTR than normal ads and are [76%](#) more likely to result in a conversion

1. Retarget via social media  
Use ads with social proof - testimonial - [88%](#) of Black Friday shoppers are inclined to trust online reviews
2. Retarget those who have abandoned carts  
Studies show that in 2019, the average cart abandonment rate across all industries was a whopping [69.57%](#)
3. Don't use just 1 ad in retargeting, because of the **Sensory Adaptation effect**.  
Use sequences of multiple ad variants instead

## **Prevent a disaster**

- 1/ Prepare your website for the bigger traffic load
- 2/ Test your checkout process
- 3/ Have your customer service prepared to answer any questions
- 4/ Please don't cheat

Don't increase your prices and then create a discount on them just because it's a Black Friday. All you need is just 1 customer who notices it and you're screwed - It will backfire

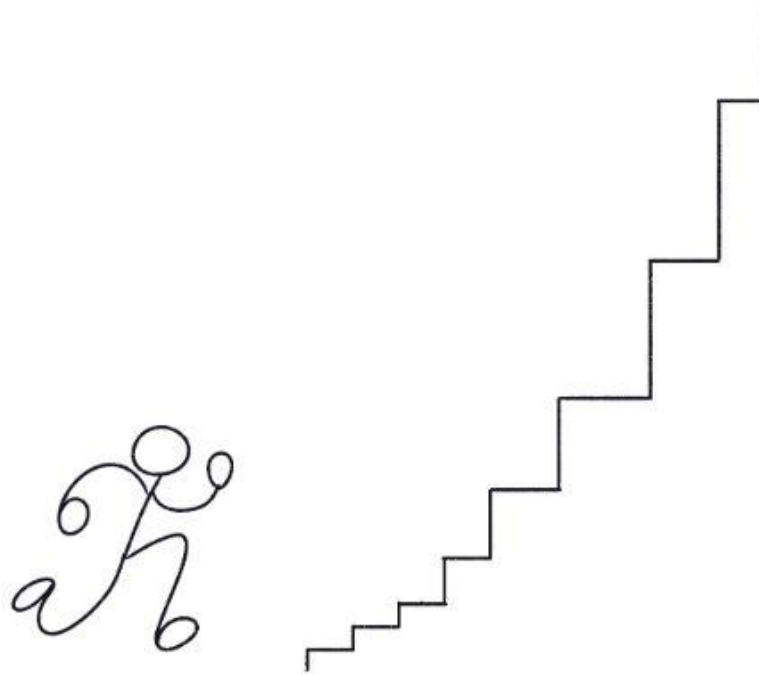


# Cognitive Biases and Principles mentioned above

## 1. Weber's Law

### WEBER'S LAW

USERS ADAPT BETTER TO SMALL GRADUAL CHANGES



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Weber's law states that the perception of change in any stimulus always depends on what the stimulus is.

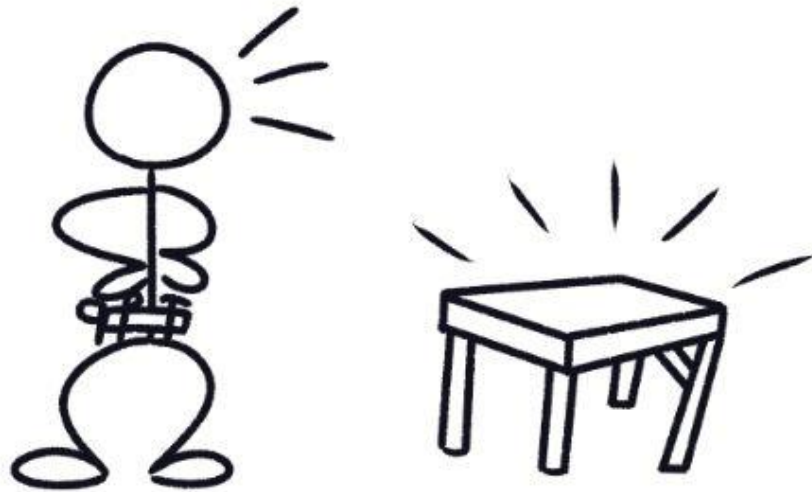
Whether a change will be noticed is affected by how big, heavy or significant these things were and how significant the change is

There is the minimum amount by which stimulus intensity must be changed in order to produce a noticeable experience - this applies here to the discounted price.

## 2. IKEA effect

### IKEA EFFECT

PEOPLE PLACE A HIGHER VALUE ON THINGS  
THEY HAVE CREATED THEMSELVES



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The IKEA effect means that people value products they have made themselves more highly than comparable ready-made products.

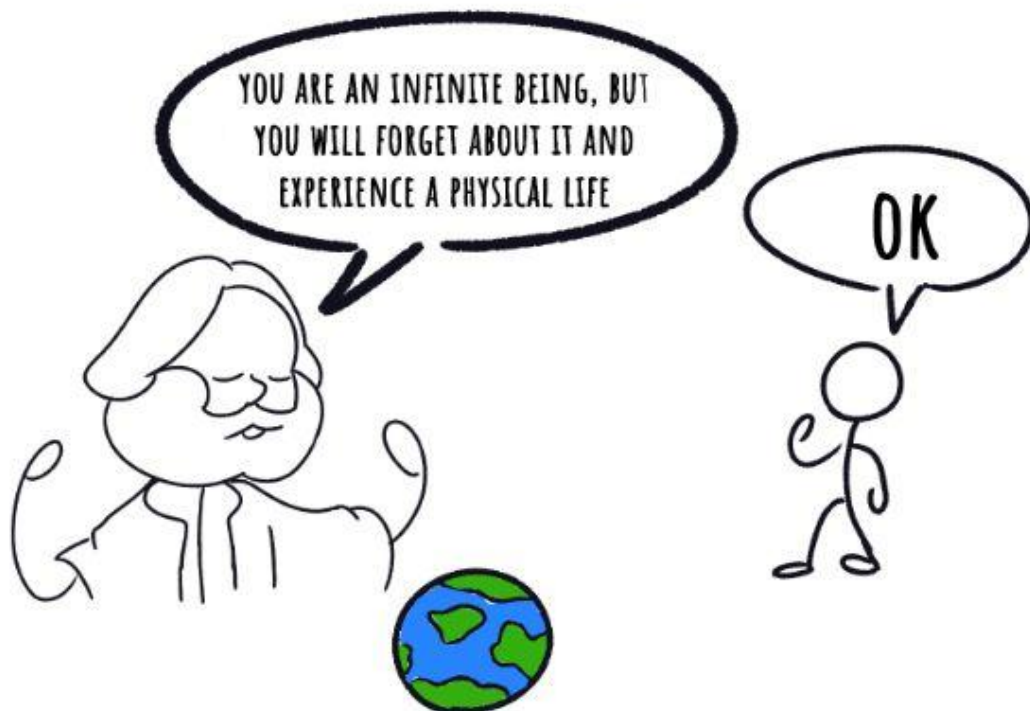
Having customers do most of the work, feel great about it, and at the same time perceive they have attained 'greater value for money' is the Holy Grail for companies.

SaaS products usually need adjustments from the customers' side, which results in higher attachment to the product.

### 3. Default Bias

## DEFAULT BIAS

PEOPLE TEND TO ACCEPT WHAT WE ARE GIVEN  
AND STICK WITH WHAT WE HAVE



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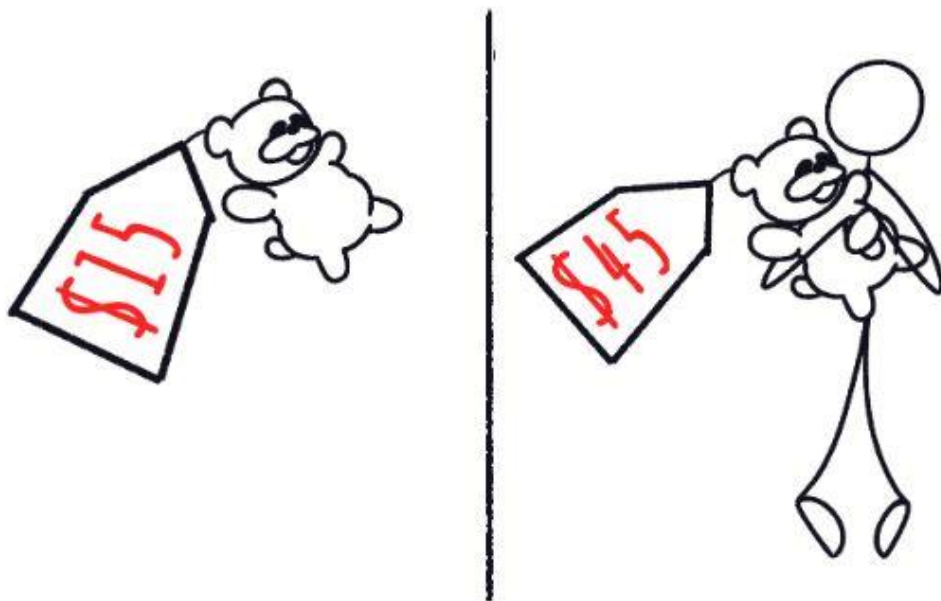
When presented with pre-set courses of action or defaults, we tend to accept what is presented.

When our free trial ends, there's a great chance we might continue using the product, because canceling the trial needs an extra work from our side.

#### 4. Endowment Effect.

## ENDOWMENT EFFECT

USERS VALUE SOMETHING MORE IF THEY FEEL IT BELONGS TO THEM



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The endowment effect refers to an emotional bias that causes individuals to value an already owned object higher, often irrationally, than the value they would place on that same object if they did not own it.

Consumers are reluctant to cancel SaaS product memberships once they have purchased them because the perceived value of the product is now higher.

## 5. Humor Effect

### HUMOR EFFECT

PEOPLE REMEMBER HUMOROUS INFORMATION BETTER



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Humor makes things easier to remember. It connects the brand with our positive feelings created by the ad.

Using humor in your ads can increase your conversion rate by [28%](#)

Remember the first [Slack ad](#)? Yep, they did a great job there.

## 6. Affect Heuristic

### AFFECT HEURISTIC

PEOPLE'S CURRENT EMOTIONS  
INFLUENCE THEIR DECISIONS



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The affect heuristic is a type of mental shortcut in which people make decisions that are heavily influenced by their current emotions.

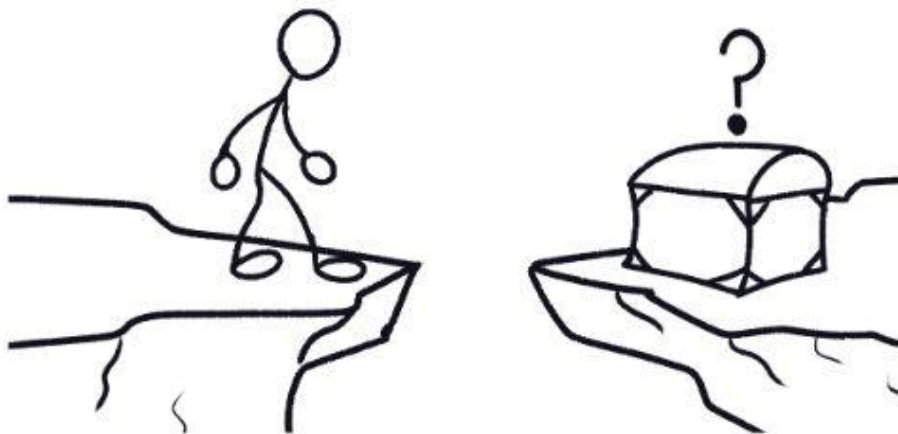
When consumers are upbeat they are 24% more receptive to content in general.

## 7. Curiosity Gap

### CURIOSITY GAP

THE SPACE BETWEEN WHAT WE KNOW AND WHAT WE WANT  
OR EVEN NEED TO KNOW.

PEOPLE HAVE A DEEP DESIRE TO SEEK OUT MISSING INFORMATION



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The curiosity gap is the space between what we know and what we want or even need to know.

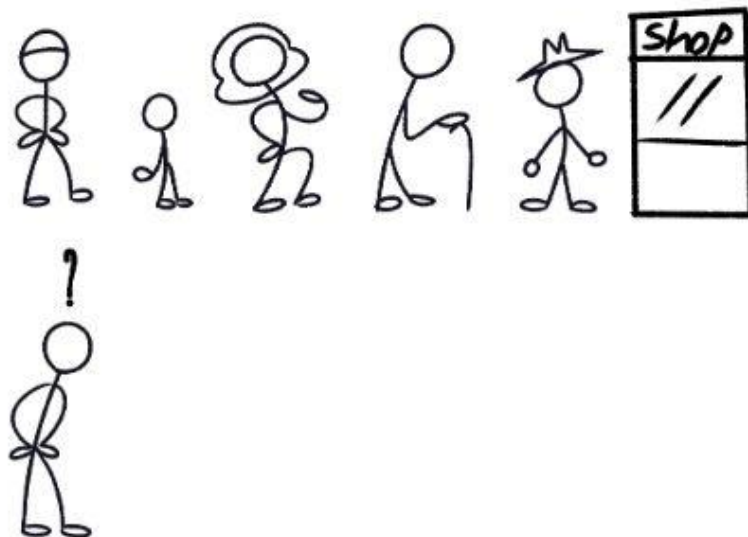
By creating a curiosity gap, you're teasing people to look inside of what you're offering.

The curiosity gap can be used to compel people to click on a blog post they see on Twitter, an ad on Facebook, or a marketing email in their inbox

## 8. Bandwagon Effect

### BANDWAGON EFFECT

PEOPLE DO SOMETHING  
PRIMARILY BECAUSE OTHER PEOPLE ARE DOING IT



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The bandwagon effect is a psychological phenomenon in which people do something primarily because it seems like everybody else is doing it, regardless of their own beliefs, which they may ignore or override.

At the core of the Bandwagon Effect is social proof.

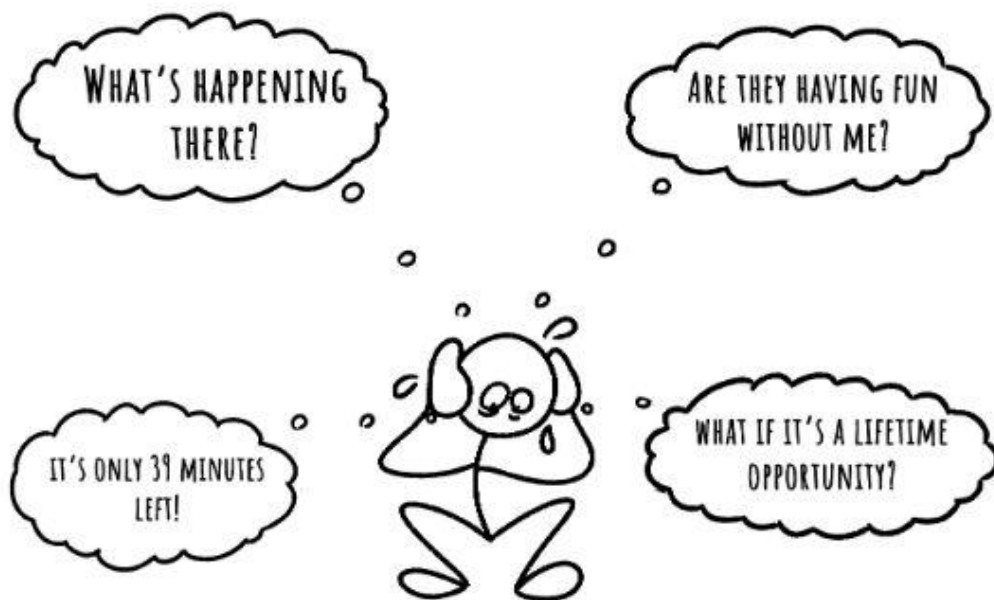
When people see other people have bought and tested the product, they are more likely to purchase.



## 9. FOMO (Fear of Missing Out)

### FOMO EFFECT - FEAR OF MISSING OUT

SOCIAL ANXIETY, ORIGINATING FROM THE BELIEF OF MISSING OPPORTUNITIES. IT IS CHARACTERIZED BY A DESIRE TO CONTINUALLY STAY CONNECTED WITH THE NEWEST INFORMATION



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Social anxiety, originating from the belief that others might be having fun while the person is not present. It is characterized by a desire to continually stay connected with the newest information.

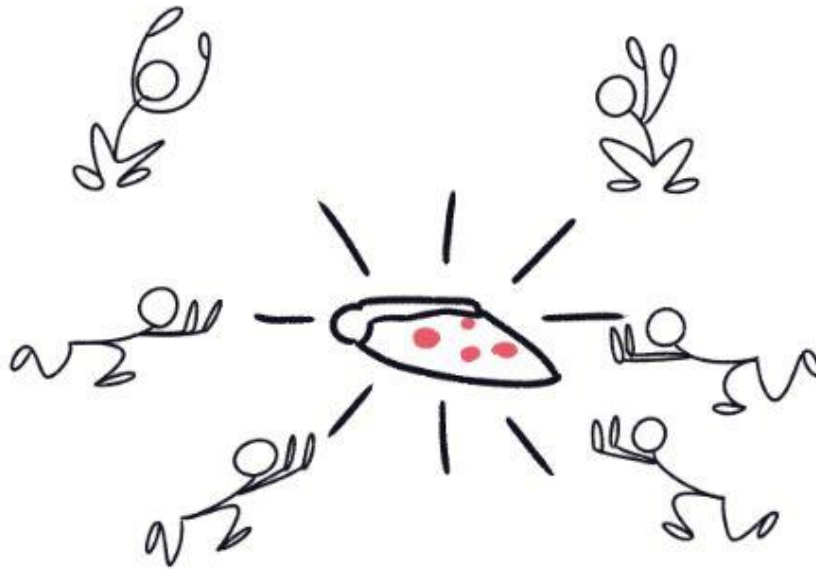
By being absent one can also miss some crucial knowledge, which may be vital in the future. People prefer to "know things", simply.

In case of Black Friday, they don't want to miss such great discounts, which might not occur again.

## 10. Scarcity

### SCARCITY

HUMANS PLACE A HIGHER VALUE ON AN OBJECT  
IN LIMITED SUPPLY



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Scarcity can also increase the perceived value of the item or service you're providing.

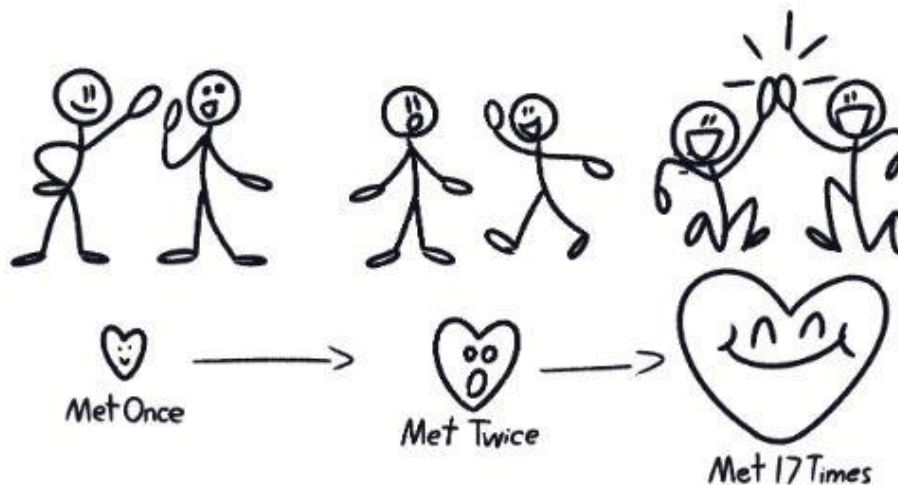
To gamify the scarcity effect you can add stepping stones with increased pricing. Example:

- \$39 - 17/50 left in stock
- \$49 - 100/100 left in stock
- \$69 - 100/100 left in stock

## 11. The Mere Exposure Effect

### MERE EXPOSURE EFFECT

THE MORE WE SEE SOMETHING  
THE MORE WE TRUST IT



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The Mere Exposure Effect is one of the most widely used techniques in advertising and marketing.

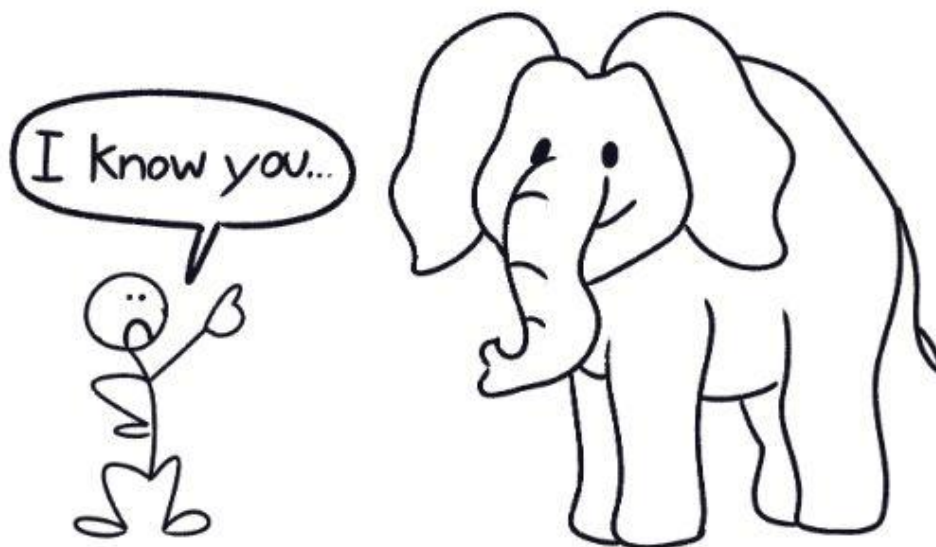
Frequent repetition makes people believe. Familiarity is not easily distinguished from the truth.

It takes an average of 7 interactions with your brand before a person buys from you.

## 12. Recognition over Recall

# RECOGNITION OVER RECALL

MEMORY FOR RECOGNIZING THINGS  
IS BETTER THAN MEMORY FOR RECALLING THINGS



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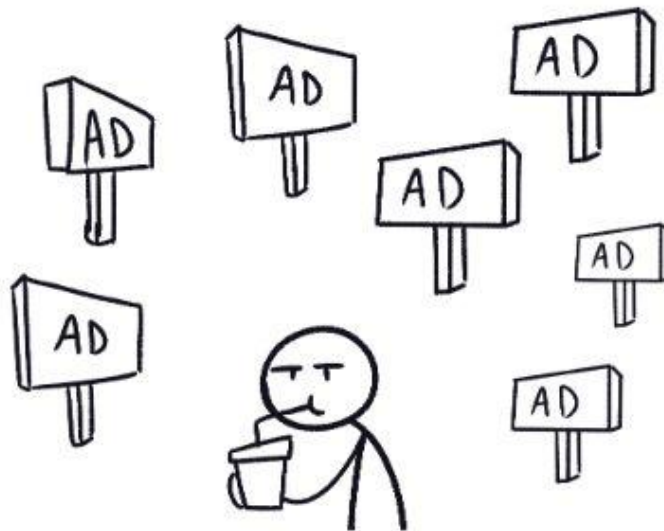
Recognition memory is much easier to access than recall memory.

It's easier for people to recognise something than recall it. This is why it's so important to remind people about your product's existence.

Don't simply assume they will recall you and come back to your when they need you.

## 13. Sensory Adaptation

**SENSORY ADAPTATION**  
PEOPLE IGNORE THE THINGS  
THEY GET REPEATEDLY EXPOSED TO



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Sensory adaptation occurs when consumers get exposed to one ad for a long period of time. That ad no longer provides sensory input to be noted.

To snap consumers out of this state, you need to offer them a novel, previously unseen, experience.

Create Facebook ad sequences releasing different ads to the user, depending on the user's actions or timing.

# Thanks

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