

Choose the right digital display to optimise your business

From elevated in-store experiences and increased customer engagement to improved internal communication and impressive revenue growth, digital signage offers many lucrative benefits for businesses of all sizes and across all sectors. And with more companies than ever switching from traditional advertising to digital, you don't want to be left behind.



Source: www.pexels.com

In a highly competitive consumer and business landscape, investing in digital signage could be what separates your business from its competitors, but where do you start?

To make a well-informed decision about the right digital display for your unique business needs and objectives, here are some key factors to consider.

Survey your space

Before you even think about digital signage, you need to know what kind of space you have to work with. Assess how large the area is where your digital display(s) will sit and if this space will allow your digital signage to be easily visible and convenient for customers – this is crucial for maximum impact.

Now you can determine how many displays you'll need to accurately fill that space and what size displays will work best in

the area. Larger-than-life displays aren't necessarily the way to go – instead, consider what's the most sensible size for the sign's usage. For example, if it's directional signage, larger is better, but for promotions, a medium-sized display is suitable.

Assess your budget

Determine how much you're willing to spend on digital signage before you research the different options out there. It's important to note that your total cost of investment will include installation, maintenance, and content creation. However, this usually works out to be significantly lower in the long run when compared to non-digital displays and their upkeep costs. It may be a larger investment upfront, but digital signage can save your business money in the long term, so be realistic with your budget.

Estimate your ROI

To take this a step further, try estimate your return on investment (ROI) to decide if digital signage is a good investment for your organisation. You'll need to first calculate your monthly revenue and profit using your business's average revenue per day, number of business days per month, and average gross profit margin percentage.

Once you've determined these figures, you can work out the expected increase in revenue as a result of installing a digital display. Apply various percentages to your revenue and profit numbers to determine low, medium and high estimates of projected revenue increase. Lastly, divide your projected revenue increase by the estimated total cost of ownership of the digital display (including installation, maintenance, and content creation) to estimate your ROI.



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Clarify your objectives

Next up, you should factor in your objectives for digital signage. Do you want to use digital displays to demonstrate your product or service offering to in-store customers? An interactive 3D modelling display could work wonders. Are you looking to empower your customers with valuable knowledge while they wait? An insightful video that subtly promotes your services could be displayed in your reception area. Or maybe you want to improve internal communication with your employees? Opt for a digital sign that can quickly be updated with company news, announcements, and even personal shout-outs.

Keeping your end goals in mind from the get-go will help you select the best displays to achieve these objectives.

Research different display options

Finally, before you dive in, you should have a look at various digital displays on the market. Research the best options for your specific objectives and needs. Selecting the most appropriate technology and kind of display will also depend on factors such as durability, visibility, design, energy efficiency, and quality of the display.

In an increasingly digital age, digital signage is a promising and cost-effective solution for businesses looking to stand out and make a lasting impact on their customers and employees. Although their benefits are clear, it's important to consider the above factors before investing in digital displays to ensure you're making the right decision.