



A LoyaltyStream Guide To...

Loyalty Promotions and Campaigns

Bonus Promotions

Our base-level bonus promotions and campaigns are a great way to start rewarding members for activity and to test engagement with your audience. Simple to set up these allow you to reward core activities such as signing up to the programme, increasing order frequency and increasing spending with your business.

For any loyalty programme, there are some key rules to ensure customers stay engaged. We have many more tips that we can provide but these are fundamental to any programme:



A member should be able to achieve a reward within 3 months of signing up if they are completing your required actions. The actions should not be a huge stretch from their current position and the reward doesn't have to be big.



You need to include a range of rewards that will appeal to your members at all levels of their business.



Traditionally members in B2B are rewarded at a rate of 3% return on spend with overlay promotions encouraging members to achieve more.

How to use our base-level

Welcome Bonus:

This can be used to grant members a one-off boost to their points bank when they register on the front-end member site. Giving your members an initial boost means that they don't start with an empty points bank and already feel like they are earning.

Anniversary Bonus:

This allows you to create a promotion to reward members on a specific anniversary e.g. anniversary of registration or first earn date. Just choose the reward value you want to give and the platform will automatically reward the user at the right time.

Birthday Bonus:

This allows you to create a promotion to reward members on their birthday. Just choose the reward value you want to give and then, as long as you are asking the member for their date of birth in the profile data, the campaign will do the rest.

Order Frequency Bonus:

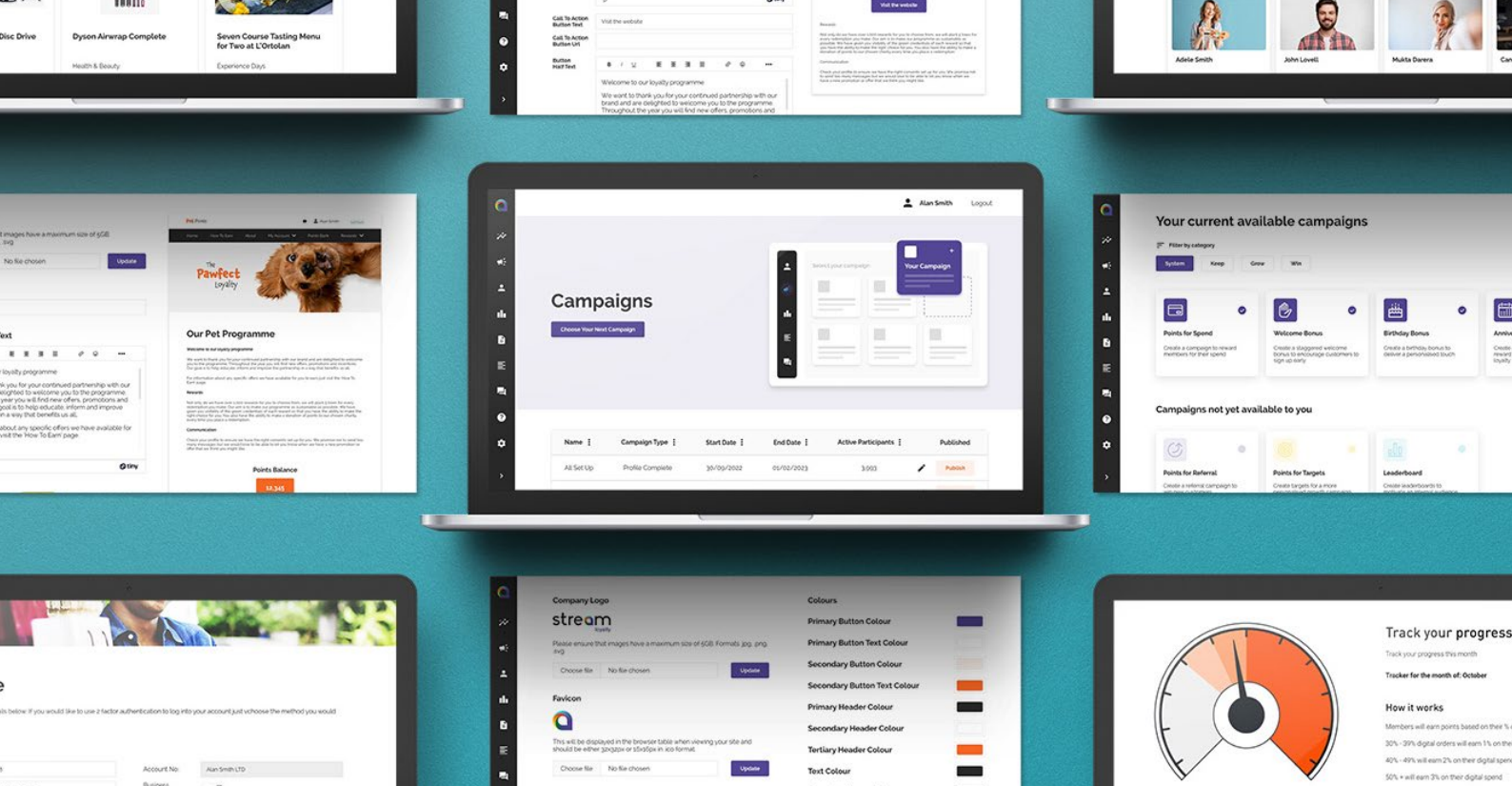
This is a great promotion to use if you want to motivate members to increase their order frequency. You can choose to reward members on the number of orders completed in a specific period (e.g. 3 orders in 3 months earns X, and 5 orders in 3 months earns Y). You can also set a minimum value per order.

Lapsed Customer Bonus:

This promotion can be used to re-engage lapsed customers. It is a promotion which we would recommend running throughout the life of the programme; it could award members a one-off bonus if they come back to order with you after a period of X days, weeks, or months.


Points for Spend Campaign:

This campaign is best used as a baseline earning mechanic in your loyalty programme. We would normally recommend a 3% reward rate on base-level spending and then using the promotions as an overlay to flex earning potential.




Keep Campaigns

Our ‘KEEP’ campaigns are designed to make your ‘best’ customers feel like VIPs. These campaigns are all about getting to know your customer better. Encourage them to build their profile, provide data on their purchasing habits and provide feedback on your product and service.




Points for Data

This campaign allows you to reward members for providing you with data - specifically profile data- which will then enable you to better service and communicate with those customers. This also enables you to gamify the traditionally unexciting elements of signing up to a programme.



Points for Feedback

You need to know how your customers are feeling. Getting feedback is crucial to better understand how you can improve the customer experience. This campaign allows you to reward members for providing you with feedback. The feedback would have to be approved prior to it being rewarded, to ensure that members were not abusing the process.



Points for Purchase Type

Most businesses in B2B are built on relationships. How can you keep the key relationships, whilst also getting members to better self serve? This campaign enables you to reward specific purchase types, and will help to free up your key account managers to develop a relationship with customers that isn't based solely on order taking.



Keep Campaigns - The Objective

Understanding your customers better allows you to gauge your audience's needs and design your products, services and strategies to better suit the customer you want. In B2B you often find that the customer you deal with every day isn't the person making the decisions.



TOP TIPS TO...

Motivate Customer Retention

We all know the old adage that it is 10x easier to keep an existing customer than it is to win a new customer, so you need to make sure you are looking after your best customers.

1. Keep It Simple

Don't try to focus on changing multiple behaviours at once. Keep the earning metrics simple. Focus on getting customers to build their profile so you know how to best service them or focus the campaigns on gathering feedback and reviews.

2. Keep it Short

Keep your campaign period short and make the benefits appear more tangible. Customers are able to visualise achieving the rewards if they are within shorter time periods. Our recommendation would be to run 6 to 9 month campaigns.

3. Communicate

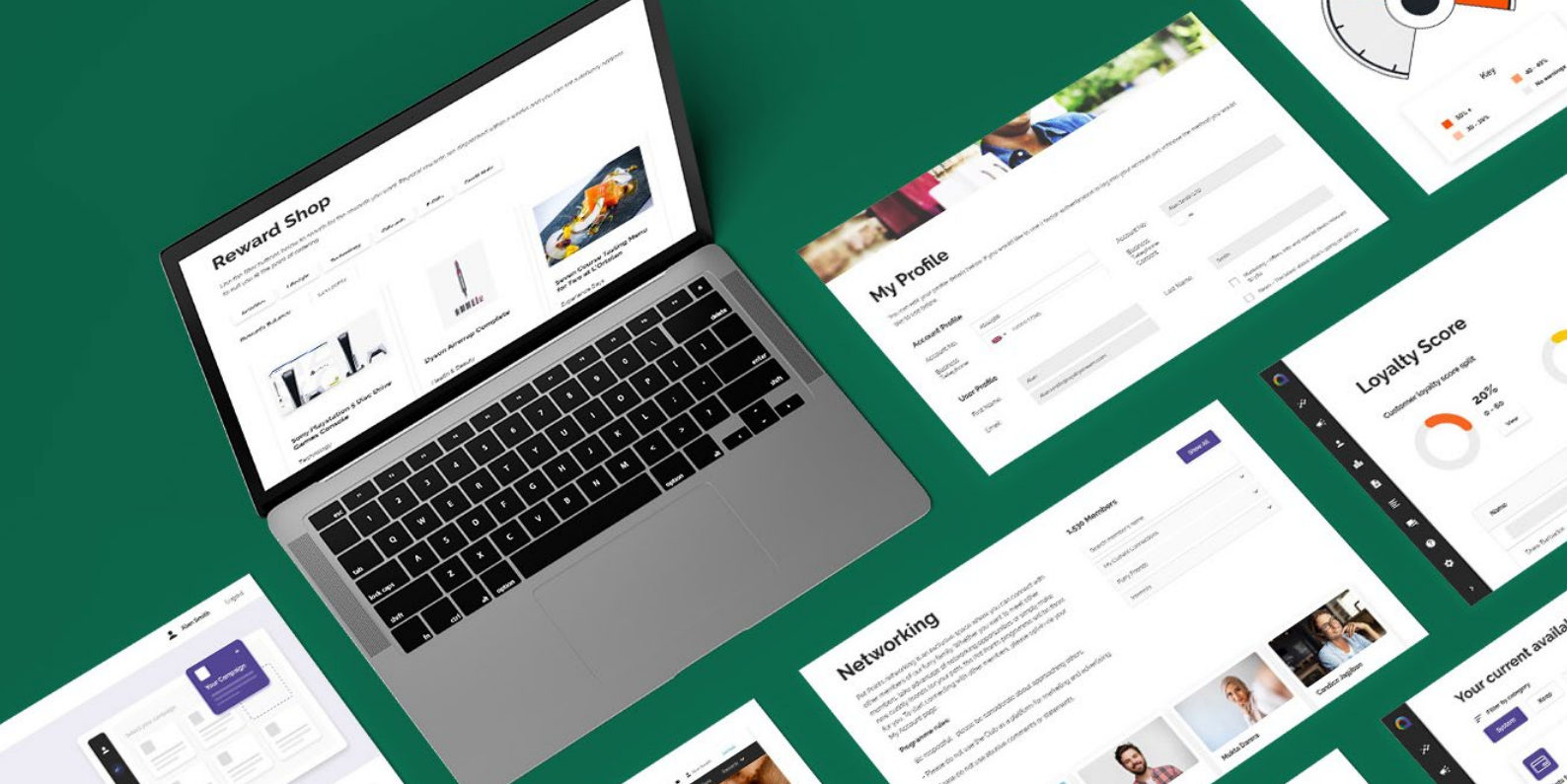
Make sure that the people in your business who hold the customer relationships understand the campaign. They need to be able to articulate exactly how each customer will earn, what rewards are available to them and identify the benefits.

4. Make it Personal

'KEEP' campaigns are designed to focus on your VIPs and for this reason the earning metrics, the rewards and the communication has to be personalised to each customer. Before starting you need to identify your VIPs, understand what behaviour you want to target and work out what that is worth to you. You can then identify the potential for each customer and personalise the finer details to suit.

5. Reward the Right Person

Once you better understand the customer through the data that you have gathered, you should be able to target the rewards correctly. Not all businesses are able to accept physical rewards, the person you are speaking to day-to-day might not be the decision maker. You can reward your VIPs with tiered reward levels, bonus points and higher earning metrics. Your VIP rewards might include bonus services that aren't available to other customers.



Grow Campaigns

A well-executed 'Grow' campaign should utilise customer profile and spend data history to create personalised targets designed to increase breadth of spend and frequency of spend. Customers are more likely to engage in targets and goals that are set every 3 or 6 months. By personalising the targets, customers are 67% more likely to engage in the programme and change their behaviours.



Points for £ Growth Target

This campaign allows you to set a specific value as a growth target, either across all of your members or at a specific level for each member over a period. You would set the criteria for a member to spend £X over X weeks or months and reward them with a % on their total spend, or a one-off reward.



Points for % Growth Target

Similar to the value growth campaign, this one allows you to set a % growth target, either across all of your members or at a specific level for each member over a period. You would set the criteria for a member to spend X% more than a previous period over X weeks or months and then reward them with either a % on their total spend, or a one-off reward.



Points for Products

This campaign is designed to help you to grow member breadth of spend. Using product categories, or even specific products, you can segment customers so that they earn based on specific product group purchases. Members could also earn based on their purchases of a new product.



Grow Campaigns - The Objective

Customer profile and product purchase history data should be utilised to create personalised targets which are designed to increase breadth of spend. Customers are 31% more likely to continue purchasing a new brand once they have been introduced to it via a loyalty programme. The 'GROW' campaign module allows you to create personalised targets based on purchase history.



TOP TIPS TO...

Increase Share of Wallet

1. SMART Targets

It isn't rocket science but it is surprising how often this doesn't happen. Your targets need to be realistic, so make them specific to each customer. They need to be achievable and they need to be time sensitive and measurable.

2. Head Start

When you first launch, reward customers for their last week or month's spend so they can see they have already started on their journey to earning. This utilises the concepts of goal gradient theory to engage users quickly in a campaign.

3. Visualise

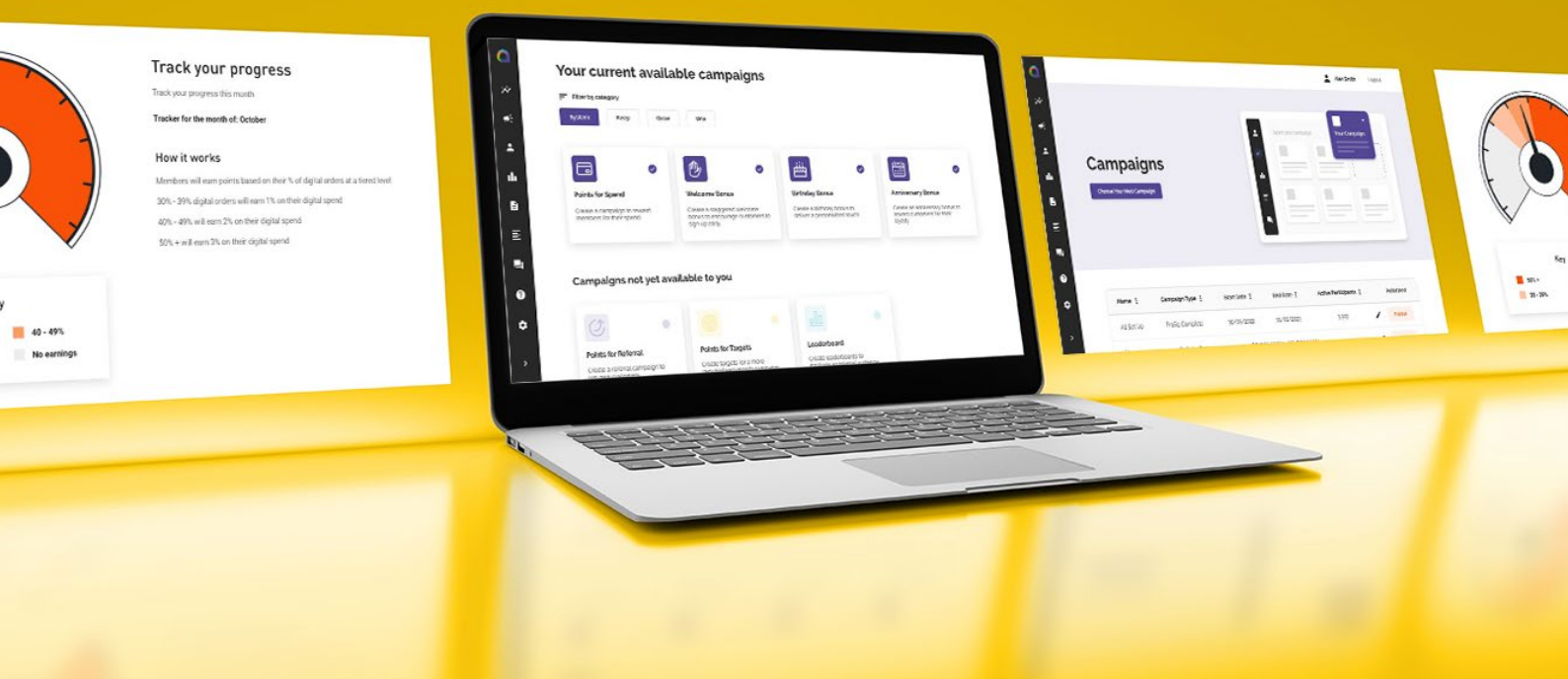
Use target trackers so that customers can clearly visualise their targets and understand what they need to do to hit the next level or unlock rewards. The right target tracker helps gamify the experience to encourage further engagement.

4. Communicate

Make sure that the people in your business who hold the customer relationships understand the benefits and the rules of your campaign. They need to be able to articulate exactly how each customer will earn, what rewards are available to them and identify the benefits. Get your sales team to create product and spend recommendations to help their customers achieve their targets. Make it as easy for the customer as possible.

5. Bonus Targets

Targets need to be achievable, but you need to make sure that you are not just rewarding customers for doing what they would have done anyway. Setting tiered percentage growth targets for each customer allows you to set high levels of reward for those customers who truly engage in the programme and change their behaviours.



Win Campaigns

The 'WIN' campaign module is designed to encourage your existing members to refer new customers to your brand and provide content in the form of reviews and testimonials that you can use to motivate new customers to sign up and start spending.



Points for Referrals

This campaign allows you to create a referral campaign which would place a form on the member website. The member could be rewarded for every referral that they give. The member- and the referee- could then be rewarded for email opens, click throughs or conversions. Less used in B2B, this can be a powerful tool for winning new customers.



Points for Reviews

This campaign allows you to create content or to list products which you can invite members to review. Members would be able to provide a star rating, and even include some written content and upload images, if required. This would form part of their review and the content would then be sent to your project team to use in your marketing.



Points for Testimonials

Businesses rarely ask for testimonials, yet when asked 64% of members would happily provide one. This campaign allows you to create a form which would allow a member to upload a video and/or image and provide a written testimonial. They could receive a small award for submitting this and a higher reward once approved.



Win Campaigns - The Objective

A well-executed 'WIN' campaign will inspire customers to sign up or register with your brand. Use your existing customers and your sales teams to refer new customers to you. Our favourite mechanism is utilising a Spin To Win game where each time the customer completes the next step in the sign up process they are awarded a spin of a wheel to win a reward. Including bigger, more aspirational rewards encourages increased participation.



TOP TIPS TO...

Win New Customers

1. Awareness

Bring people on the journey with you. Encourage existing customers to share your brand, provide content for reviews and testimonials and reward them for referrals. Make the 'Spin to Win' game available to your existing customers as well as your new customers.

2. Gamification

The purpose of this game is to unlock a new spin every time the customer completes a new activity. Creating a simple visual process where customers complete steps to earn a spin makes it easy for customers to understand exactly what they need to do.

3. Tiered Process

Tiering the mechanism will mean that the further through the 'game' the customer gets, the better earning potential there is. Give customers an insight into the rewards available at the end of the process to encourage excitement and anticipation.

4. Keep it Short

Set timescales for each activity so that customers can be prompted and encouraged to move to the next level. If a customer hasn't unlocked the next level utilise the loss principle to motivate them to move on. Don't forget to have a plan for customers who complete all the actions.

5. Aspirational Rewards

Each time a customer completes an activity the rewards can increase in value. We would recommend including a larger, more aspirational reward on one segment of the wheel at each level to encourage participation.

We love talking about all things loyalty.

if you fancy a loyalty chat, we'd love to hear from you!

About Stream

Stream are passionate about loyalty – we are the experts after all!

As a tech-enabled consultancy, we seek to understand your business challenges and your audience and work with you to craft a loyalty solution that delivers value. We are both consultants and implementers and use our extensive expertise and software capability to deliver proven, lasting results.

Loyalty is not 'one size fits all' and our team of commercial experts work to ensure that your loyalty strategy is right for you.

Whether you need to increase revenue, grow breadth of spend, or create a referrer programme, we have the experience to help sculpt the right solution. Our proprietary loyalty software- LoyaltyStream® helps to: retain customers, change buying behaviours, build brand loyalty and drive referrals.

Our LoyaltyStream® software is deployed globally, helping our clients to build trust that delivers brand loyalty and commercial rewards.

We guarantee to be able to help you Keep, Grow and Win customers for life.



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