Sunday Times Business Times

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LOYALTY & REWARDS SA

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SA LOYALTY

Historically, it seems, it hasn't exactly been difficult to convince South Africans to join loyalty programmes. Data analysed from the 2019/20 Truth & BrandMapp The SA Loyalty Landscape Whitepaper tells us that 72% of South Africans, who are economically active, are using loyalty programmes. While this is a slight decline on 2018's figures, it is a 7% points decline in loyalty programme usage since 2017. This, the report suggests is intricately linked to overall consumer spend and confidence in South Africa, in a more economically unstable environment.

So how can companies best retain and leverage the members they have on their programmes? Artificial intelligence is enabling brands to understand consumers better, provide targeted incentives and bring more nuance into their offerings. Companies with naturally broad customer bases can benefit from using this technology to understand the vast realms of data that can be mined from this base. Take financial services, for example, where the big banks are constantly sizing up against one another.

Social media is, unsurprisingly, an increasingly indispensable tool for reaching and communicating with consumers.

Regardless of technological advancements, though, some issues remain the same. Take the question of tiers in loyalty schemes, and how best to apply them. There is no one-size-fits-all approach. It remains, like so much in this industry, a balancing act. In our 2020 release of the Sunday Times Loyalty and Rewards SA magazine,

SOCIAL MEDIA

we explore these issues and more.

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- Loyalty and Rewards SA will be available on Business Media Mags (www.businessmediamags.co.za) as a replica edition ezine for 12 months.

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