

Sunday Times

REWARDS & LOYALTY SA

RATE CARD 2022

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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 2022 release of the *Loyalty and Rewards SA* magazine, we explore these issues and more.

Loyalty & Rewards SA is an annual, large-format publication in print and digital. Distributed to selected Sunday Times subscribers.



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Source: Narrative (SA audience data), social media

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DIGITAL

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REWARDS & LOYALTY SA

RATE CARD 2022

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DIGITAL

BUILDING LOYALTY THROUGH SOCIAL MEDIA

James Francis looks at how social media can help boost loyalty programs

DID YOU KNOW? There are several ways to communicate with customers on social media, according to research by Inriver Business Review. **Businesses should:**

- Use social media to engage customers
- Use social media to provide customer support
- Use social media to promote loyalty programs

THOUGHT LEADERSHIP

OPEN LOOP VERSUS CLOSED LOOP: WHO WINS?

Michael Lewinsohn, MD of Loopay Lifestyle, unpacks the differences and benefits of the open-loop versus closed-loop business models

IN A STRUGGLING ECONOMY WHERE THERE IS NO GROWTH, CLOSED-LOOP PROGRAMS ARE THE ONLY WAY TO ATTRACT AND RETAIN EXISTING CUSTOMERS AND NOT SOWING THEIR OWN SEEDS.

FINANCIAL SERVICES

HOW SA BANKS ARE KEEPING CUSTOMERS LOYAL

Banking loyalty programs are some of the most established and integrated in the country. THANKO PATO looks at how two banks incentivise customers to use their programmes

DID YOU KNOW? South Africa's 10 major banks' financial services loyalty programmes are:

1. FNB Alliance
2. Standard Bank
3. Absa Rewards
4. Capitec Rewards
5. Old Mutual Rewards
6. First National Bank
7. Discovery Rewards
8. Satrix Rewards
9. Sun Life Rewards
10. Standard Bank Rewards

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