

# Case Study: Honey Gold

## US Electronics Retailer

↓ **10%**  
Reduction in Comparison Shopping

↑ **28%**  
Increase in Average Order Value

↑ **30%**  
Increase in Conversions

↑ **73%**  
Increase in Revenue per User



## Challenge

An electronics retailer was looking for creative new ways to drive more sales and increase customer retention. They collaborated with Honey to launch Honey Gold across various product categories on their website.



## Product Solution

### 01 Honey Shoppers Earn Honey Gold

Honey shows a range of redeemable Gold reward points based on a retail partner's commission rate. The points program helps incentivise shoppers to purchase from your store instead of other sites.

### 02 Honey Re-engages Shoppers with Good News

Honey re-engages shoppers post-purchase with a personalised email to let them know the value of their redeemable Gold reward points.

### 03 Honey Shoppers Redeem Honey Gold

Shoppers redeem their Honey Gold reward points in the form of gift cards usable at select Honey partners or by donating the value to a charity of their choice.

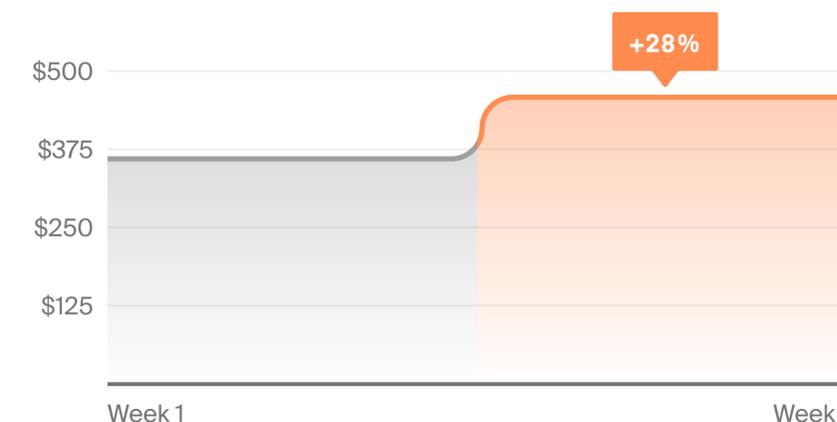


## Results

During the period in which the Honey Gold campaign was activated on the electronics retailer's website, users were offered Honey Gold at 1-4%, resulting in a 10% reduction in comparison shopping, a 28% lift in average order value, a 30% uplift in conversions and a 73% increase in revenue per user. This substantial revenue increase per user means that with Honey Gold, over time the merchant saw increased and compounded engagement and loyalty in the form of return visits and repeat purchases, as well as a higher average value of purchase upon each return visit. Another gain for the electronics retailer: cultivated, valuable repeat shoppers due to the merchant's integration of Honey's solutions.

### Average Order Value by Week

- Honey Gold OFF
- Honey Gold ON



\*Honey Internal Data, May 18, 2020 - July, 5 2020





# Learn More About Honey Gold

## Our Points-based Rewards Program

### Honey drives higher conversions rate

-  Shoppers using Honey were **166.6% more likely to make a purchase** than shoppers who had visited the brands website and did not use Honey

### Honey makes already high-value customers even more valuable

-  Existing merchants who used Honey had **16.3% more revenue per customer** compared to non-Honey merchants
-  12 months after consumers interacted with Honey, the **revenue per shopper was 38.7% higher** than non-Honey shoppers

### Honey's Reward program, Honey Gold, increases basket size

-  Active Honey Gold shoppers have a **16% higher average order value** and **108% higher gross merchandise value** than non-Honey Gold shoppers