

Udemy Case Study: Honey Offers

↑ 149%

Lift in Conversion Rate

↑ 43%

Increase in Store Visits

↓ 16%

Reduction in Comparison Shopping

Honey Internal Data May - August 2020

*4X conversion rate lift is measured by comparing Members that go to a product page and activate an Offer vs. go to a product page and don't see an Offer.

*50% new Honey customers is measured by Members that downloaded the Honey extension and made their first purchase on Udemy.

*91% increase in store revisits is measured by comparing Members that revisited a store's site within a 7 day window after redeeming an Offer vs. not redeeming an Offer.

*16% reduction in comparison shopping is measured by comparing the % of Members who visited at least 1 competitor site after seeing Offers vs. those that did not visit competitor sites after seeing Offers.





Challenge

Udemy, a leading online learning platform, was seeking creative new ways to build brand awareness, bring in new customers, and drive sales.



Product Solution

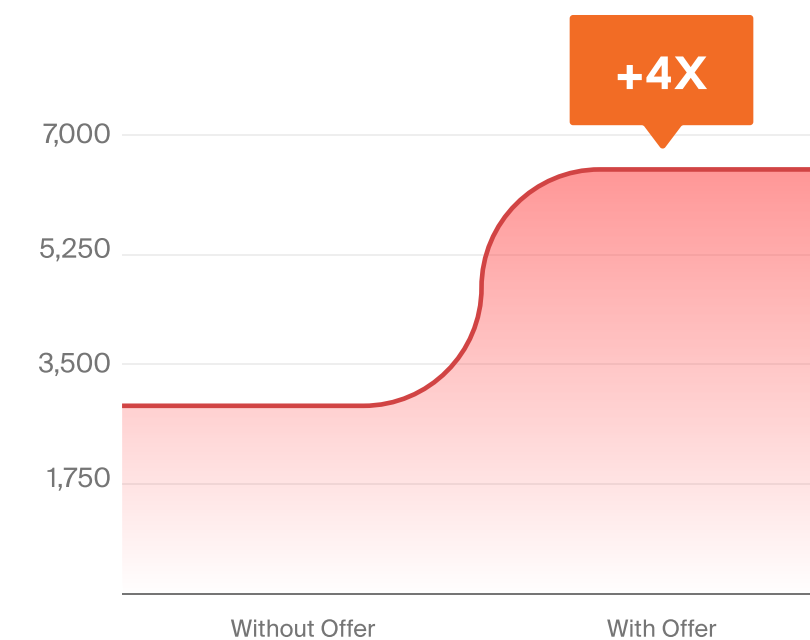
Udemy and Honey partnered to launch Honey Offers on Udemy's website. Honey Offers are limited-time product deals shown to customers on a merchant's product pages to incentivize purchases. Merchants set their desired ROAS and pay only when purchases occur, resulting in greater efficiency and control over their ad spend.



Results

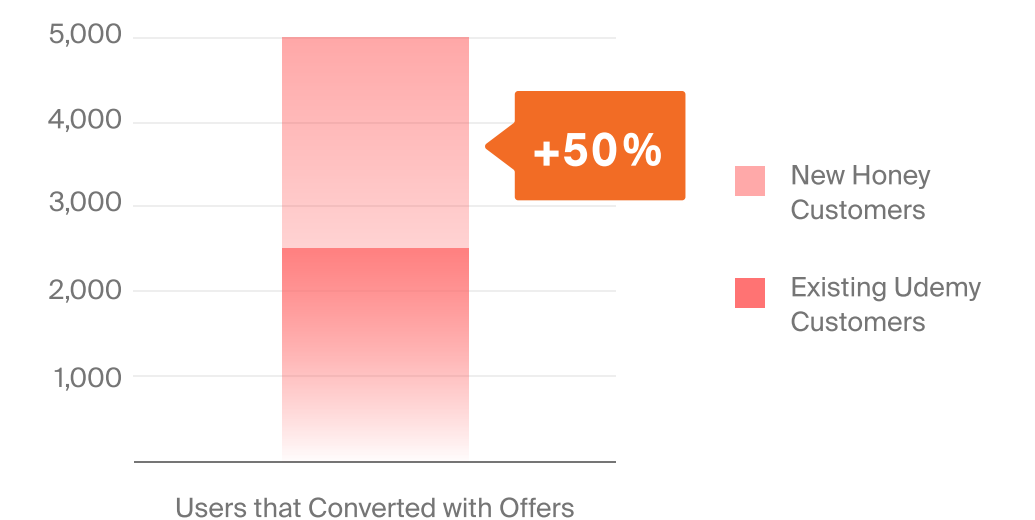
More Conversions

Udemy saw a **4X conversion rate lift** at a **10:1 ROAS**, and is expected to see a continued lift as Honey optimizes the campaign throughout the year.



New Honey Customers

50% of Offers were redeemed by Honey customers that made their first purchase at Udemy, helping to expand Udemy's customer base to a younger millennial audience.



Greater Engagement

Customers that engaged with Honey Offers were **16% less likely to shop on competitor sites** and **91% more likely to revisit Udemy's site within 7 days.**

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