Re-imagining loyalty programs with tokenization solution

Market challenges

According to the Bond Loyalty Report, where 280 loyalty programs across all industries are described, in 2017, only 50% of all members were active. Notably, one-fifth of these 50 percent had never redeemed their rewards. The first and foremost reasons for these inefficiencies is the lack of comfortable using systems across loyalty and rewards programs, which confuses customers. Customers get fed up with them, or forget, often deleting apps and leaving loyalty cards in cupboards and drawers. Therefore, challenges and pain points for retailers are the costs associated with traditional loyalty schemes are difficult to establishing, operating, and securing loyalty points programs, low redeem rate of earned loyalty points.

Our approach – tokenization as a way forward

Tokenized loyalty programs go way beyond classic plastic cards approach and take businesses to the next level of customer interaction without intermediaries, compromising privacy, or competitiveness. For consumers juggling an of loyalty programs, tokenization could provide instant redemption for loyalty point on a single platform. With only one "wallet" for points, consumers would not will be limitations, and can simplify getting and redeem points for program's options.

As a blockchain-based ecosystem with its own loyalty platform, TokenD gives brands the chance to build their own applications within their system. Customers, as usual, earn rewards for their purchases, however, these rewards are then tokenized and stored in a mobile wallet. This technical solution provides for a higher flexibility, compared with traditional loyalty programs, while also giving brands greater access to all customers within the ecosystem.

TokenD – an innovative software solution

TokenD allows creating your own tailored solution for the tokenized loyalty points programs with the necessary set of features in the digital wallet. Distributed Lab, utilizing the benefits of blockchain, provides the ability to create a fully integrated solution.

- Company receives its own whitelabel infrastructure for loyalty, consisting of user wallets, user management, administrative interface, payment gateways and internal exchange;
- The company can issue condition (time of the day, location, frequency etc) specific tokens for different types of customers;
- Using tokenized loyalty points makes it easier for the customer to receive a reward compared to regular solutions.

Key benefits of TokenD platform

Values that TokenD platform brings to business:
- Fast time to market;
- Providing transparency for both issuance company and customers;
- Predictable total cost of ownership;
- Traceability of customers' transactions and purchasing behavior.

Values that TokenD platform brings to IT operations:
- Full transparency to the loyalty points creation, distribution, trading and redeeming process.
- Immutability of ledgers. A perfectly auditable record of transaction activity that cannot be forged or altered;
- Full control with high level of security;
- Real-time synchronization;
- Low entry barrier. TokenD allows building a reliable ecosystem for a wide range of business with minimal efforts.

Summary

TokenD is a state-of-the-art white label blockchain platform that consolidates the experience gained by Distributed Lab in building the production-ready distributed ledger solutions. It is designed for enterprises that are willing to take advantage of the blockchain technology without the need of maintaining the expensive team of blockchain experts and within the shortest time to market. Besides the flexible DLT functionality, TokenD includes production-ready web and mobile wallets, admin panel, and integrations with external systems. With intuitive REST API, SDKs documentations and reference implementations the required customization efforts are reduced to minimum, which makes it even more valuable in an emerging but rapidly growing industry.

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