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The evolving voucher scene

Welcome to the second edition of PerformanceIN's digital supplement on the subject of voucher codes.

The voucher code channel in the UK has often had the spotlight and been the centre of lively debate. My view is, and always will be, that like any other publisher channel it must be used in the right way and in-line with advertisers' objectives. All too many times I have seen it done badly yet this channel can be hugely valuable not only in terms of driving sales but also tactically increasing average order value and supporting with retention amongst many other KPIs.

The voucher space is a competitive one and has faced some challenging times but just as publishers have professionalised; so too have they developed their product offering. In turn it has increased the opportunities for advertisers and the need to work cleverly and make the most of them. Advertisers and networks have invested in order to match the innovation.

Looking forward I would like to see more intelligent consumer targeting through the channel and think this is key for sustainability, growth and buy-in from advertisers in the future.

Thank you to all those that contributed to the lively roundtable discussion, and ultimately this supplement. It makes for an engaging read and offers a true insight into the future of the channel.

I hope you enjoy the read!

Helen Southgate, UK MD, affilinet
hsouthgate@affili.net | [@HelenMarie21](https://twitter.com/HelenMarie21) | 020 7067 2480

Contact & Advertising

Content Enquiries: content@performancein.com
 Advertising Enquiries: advertising@performancein.com

Postal Address: PerformanceIN, 7.17 & 7.18 Deco Building,
 Paintworks, Bath Road, Bristol, UK BS4 3EA

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Chris Johnson
Head of Publishing, PerformanceIN

Simon Holland
News & Research Reporter, PerformanceIN

Pippa Chambers
News Journalist, PerformanceIN

Jonathan Chubb
Senior Designer, PerformanceIN

Mark Atherton
Sales Manager, PerformanceIN

Fiona Gandy
Account Director, 7thingsmedia

Helen Southgate
UK Managing Director, affilinet

James Armstrong
Senior Account Director, RetailMeNot UK

Mark Andres
Head Multichannel Strategist, vouchercloud

Robin Beech
Head of Digital, Jacques Vert

Jemma Tadd
Brand Marketing Manager, The Hut Group

Mel Smith
Head of Client Development, Quidco

Joanna Halstead
Digital Marketing Manager, Arcadia Group

Q&A: Today's Voucher Scene



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In comparison to other affiliate types, how has voucher code growth changed in the past 12 months from your business viewpoint?

Fiona Gandy: There has been significant growth in the voucher sector in the past 12 months. However, like-for-like, it has been the true content publishers we have seen drive greater growth percentages.

Helen Southgate: The voucher sector is still growing, but not at the same pace as other areas such as content, price comparison and cashback. I think this is because, increasingly, advertisers are growing concerned about the use of discounts and how that impacts their brand as well as bottom line. As a result, many of them are reassessing their strategies.

Joanna Halstead: Voucher code sites still represent a significant part of the affiliate

mix. However, while the affiliate channel has continued to grow across other segments voucher codes have slowed in comparison, especially against incentive and the vast number of content affiliates and bloggers now in the market.

Mark Andres: Personally, from my viewpoint we have seen massive growth over the last year. However, if we look at voucher code publishers as a whole, it seems that there has been little growth in comparison.

Robin Beech: Voucher codes have driven more sales for us over the last year but that's mainly due to us using this channel more proactively and offering more exclusive codes rather than a shift in consumer behaviour.

What changes in spending habits over the past 12 months have affected voucher usage the most?

Robin Beech: Consumers are increasingly only reacting to promotions and discounts. Driving traffic and demand without an offer is becoming harder and harder, especially online. Any increased usage of vouchers is a natural by-product of merchandise pricing stagnation and an increasingly savvy consumer.

Should we be concerned about over-discounting and the over-reliance on vouchers?

Helen Southgate: Yes, but more often than not over discounting stems from advertisers' commercial strategies, so this isn't an affiliate specific challenge. That said, I do feel that as an industry it has been too easy to suggest working with voucher codes and that often the smaller advertisers are given very few opportunities in this space because of the dominance of larger brands.

The industry needs to use vouchers more intelligently but also ensure diversification across other affiliate channels.

Jemma Tadd: There are many advantages to using discounts and vouchers such as acquisition of new customers, increased order values and increasing brand loyalty, but there is also the risk that you end up giving away discounts that are unnecessary and potentially devalue your brand. Advertisers would benefit from understanding which voucher types drive certain behaviours in customers and a quality-over-quantity approach when promoting vouchers in order to prevent over reliance.

Mark Andres: Vouchers are an advertiser's key weapon in their affiliate arsenal and they should use them wisely as part of their wider promotional strategy. Advertisers who use different types of voucher codes tactically will never be seen as over-discounting. Getting the right mix of high value and added value offers is the key to successfully working with voucher code sites.

Mel Smith: Discounts need to be used more strategically. Cashback sites are an excellent way to run affordable, always-on customer incentives, without having to discount. Cashback is not a discount; it's a reward - paid after a advertiser's cooling off period, rather than at point of sale, and as part of a member's total reward for all purchases made via Quidco. Promotional cashback rates and codes can then be a great tool for increasing AOVs or encouraging sales in particular categories or key seasonal peaks.

Robin Beech: Yes and no. Ultimately if the market trends continue advertisers will build into their pricing models an allowance for discounting to protect margins. The risk to brand equity seems minimal – the very premium brands don't go near voucher codes and for everyone else it's a perfectly viable marketing channel.

Are we likely to see any change in the consumer behaviour towards voucher usage?

Fiona Gandy: I think we already are and that is down to not only consumer behaviour,

but also brand behaviour and perception combined with awareness. In the past 12 months we have seen a greater number of new customers come from voucher sites and we have also seen customers increasingly use vouchers offered by new publisher types, which were previously underutilised.

James Armstrong: We're seeing voucher usage increase, especially on mobile devices. Shoppers are savvier and more demanding. In the March eMarketer report, price remained the key factor in decision making for shoppers, followed closely by convenience. It is increasingly necessary to connect shoppers with expedient and effective information on pricing to inform and convert a sale, which is paramount in a competitive and maturing e-commerce landscape.

Mark Andres: We saw a huge rise in consumers wanting to find the best deal when the world was in a recession; now the UK is in recovery and growing, consumers do have more disposable income, but the vast majority of people want to continue using voucher codes to make sure their money goes further. If anything we will see a rise in consumers using vouchers, as multichannel propositions continue to go from strength to strength.

Mel Smith: Headline offers will always have their place in driving volume. However, as shoppers become increasingly savvy, so too will the bespoke offers they expect to be served. Quidco is already well underway, but the next six months will see us working with an increasing number of forward-thinking advertisers, utilising our data to provide personalised offers based on our members' shopping behaviour.

Robin Beech: The voucher code sites need to market themselves harder to change any behaviour, and it seems like only Quidco is aggressively marketing itself and attempting to reach a new audience. My worry is that voucher codes have reached a plateau and more ordinary, casual online shoppers remain unaware of their existence. 

PANELISTS



Fiona Gandy

Account Director | 7thingsmedia



Helen Southgate

UK Managing Director | affilinet



Joanna Halstead

Digital Marketing Manager | Arcadia Group



Mark Andres

Head Multichannel Strategist | vouchercloud



Robin Beech

Head of Digital | Jacques Vert



Jemma Tadd

Brand Marketing Manager | The Hut Group



Mel Smith

Head of Client Development | Quidco



Follow Simon Holland:
simon@performancein.com
[@simonn holland](https://twitter.com/simonn holland)

@iStock.com/matspersson8

Voucher Publishers and the Challenge of CRM

While the voucher publisher gold rush shows few signs of abating, having been fuelled by consumers' money-saving exploits over the years, there is a very capable alternative on the horizon that could make even the accomplished affiliate wary.

Reducing spend with an internal approach

Jacques Vert is one such brand already seeing the benefits of a CRM approach to customer acquisition and engagement. The British fashion house and womenswear concession retailer has a staunch advocate of this approach in Robin Beech, Vert's head of digital.

"You are seeing retailers move away from a one-size-fits-all approach to marketing," Beech said. "They have all got CRM systems by and large and they all now segment their audience."

"So rather than go to a network to post a

voucher code and pay commission to the network and indeed the voucher code site, they may as well just put the code in the hands of the consumer in the first place."

Beech feels that the consumer approach to discount sourcing is changing to reflect brand movements towards CRM, as they no longer have to rifle through Google's SERPS to find a voucher that is both relevant and that has not expired.

Consumers just don't feel the need to root around for a voucher code site anymore because they just have to wait and they will get one in their inbox," Beech explained. "They are so predisposed to be responsive to a voucher code. It is a sort of self-fulfilling prophecy in a way."

A world of voucher publishers and CRM

So what will happen to voucher publishers in the years to come? How can they hope

to counter the growing threat that CRM may bring to their bottom line and potentially their very existence in the sales funnel of the future?

Far from predicting that the end of the voucher publisher is upon us, Beech offered some advice on how they can adjust their strategy to remain relevant as shoppers' tactics for tracking down a bargain begin to change.

"I think voucher code websites need to evolve a bit more, like the advertisers have, and become more sophisticated in their own CRM by moving to more niche offerings," Beech said. "It is all well and good sending a fashion newsletter once a month, but fashion is quite a broad spectrum.

"It could be more tailored for an audience demographic or an end user," he added. "Rather than have two or three million sends, I only want to reach a fraction of that audience that might be useful to me, but we are not allowed to do that. That service is not available to use."

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Martin Ferguson
Director of Publisher Services
Rakuten LinkShare



"Since working with Voucherbox.co.uk, we have been really impressed with the volume of sales which they have been generating for Optimus Performance's clients. Combined with their fresh approach to increasing exposure for our clients, they have already solidified themselves as one of our key partners."

Mark Russell
Managing Director
Optimus Performance Marketing

+44 (0)203 608 7998



PARTNER@VOUCHERBOX.CO.UK

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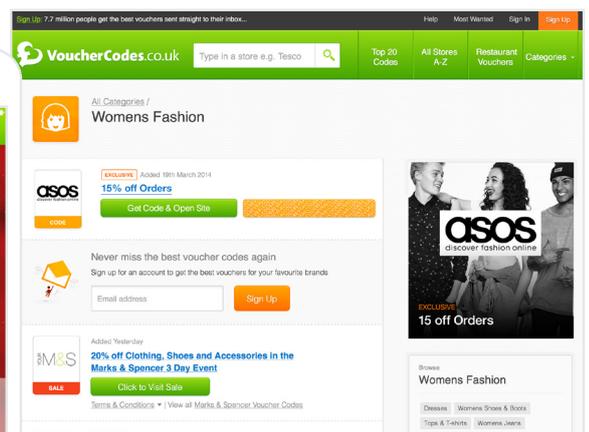
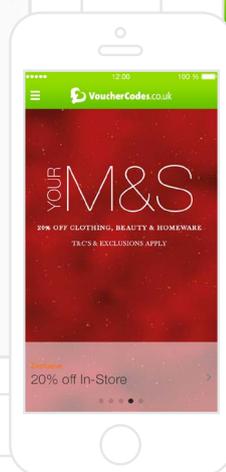
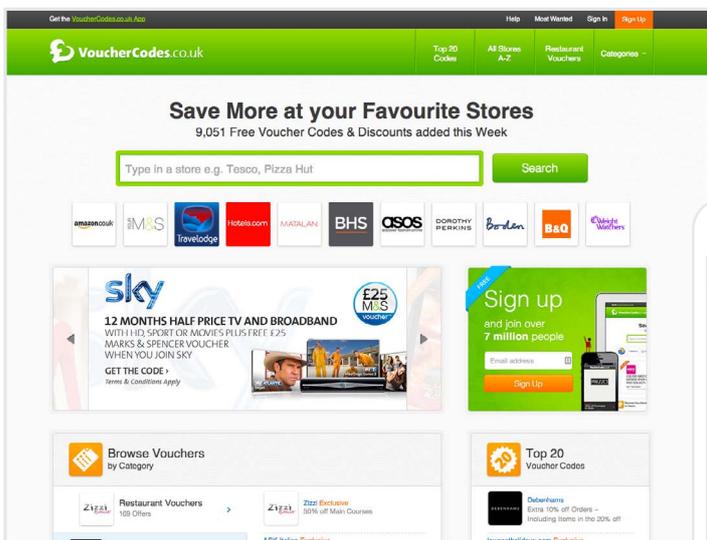
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Q&A: Social & User-generated Vouchers

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Why can there be such negativity towards the social sharing of vouchers?

Helen Southgate: Often when it comes to social sharing, clients worry about a loss of control. However, as I have said before, user-generated content within the voucher space has been around for a long time and would continue to be regardless of whether the affiliate channel existed or not. It is a wider challenge that publishers, networks and advertisers need to work together to understand better and use in the right way.

James Armstrong: We're a vocal industry with many differing opinions, but our direct experience has been far more positive than negative. Those that have taken the perspective of the user have quickly realised that the sharing of content online is only going to increase and that it's simply not possible to silo activity between channels anymore. We're collaborating with more and more advertisers to optimise and grow with the changing market and have delivered results that speak for themselves.

Joanna Halstead: Retailers are happy to work with voucher code sites to provide codes which represent value to both. Each channel and partner drives a different

level of value for each retailer. Picking up a CRM code or a code from another affiliate impacts the bottom line and KPIs for each individual business. Every retailer isn't necessarily looking to drive as much traffic as possible with every campaign they run.

Mark Andres: The promotions of codes that are not intended to be promoted on affiliate sites completely undermine an advertiser's internal campaigns, leaving them with no way to clearly measure the ROI of a closed environment offer. It also causes huge issues when advertisers try to secure additional exposure for offers that have been directly negotiated with other publishers. Traffic and sales for planned and paid-for exposure is cannibalised by unauthorised social codes, which gives the advertiser a poor ROI.

Unique codes are a real and viable solution to user-generated vouchers. Why haven't they been adopted by all parties?

Fiona Gandy: Yes they are a real and viable solution for some brands; however, there are equally very real reasons as to why this

cannot always be adopted by all brands, such as platform limitations and internal resource to manage such a system.

Helen Southgate: Unique codes represent a difficult, expensive and time-consuming process to set up as a business. If it was simple everyone would be doing it! It is the best solution, but we need to be realistic in that a lot of advertisers simply won't be able to offer this.

Joanna Halstead: There is a significant cost and time investment required to implement the technology to generate and receive unique codes. It's not something retailers are necessarily reluctant to implement, but it isn't a quick fix for many. While this isn't possible affiliate partners need to show determination and work with retailers to find a solution that caters for both parties.

Robin Beech: Even if you only wanted to target 100 individuals and offer a code, many e-commerce systems don't allow the automatic set up of a unique code per individual so it would be time consuming to do this 100 times. Then you'd have to notify your telesales team and give them each individual code in case someone phoned up and ordered. It needs robust systems integration to achieve what sounds simple.

What if updating to such technology is not an option. How can you tackle the virality of user-generated vouchers?

Fiona Gandy: There are a few things you can do, but these are not foolproof or scientific by any means. For those brands we work with who are not able to implement unique codes, it is vital we have a direct line of communication between all parties to ensure no voucher codes are leaked that would be detrimental to the brand. Another option is to change a generic code that has been leaked outside of its intended channel; however, this in itself has potentially negative brand and consumer implications.

Helen Southgate: Firstly, you need to accept that without unique codes it is impossible to control usage across consumers. However, there are ways in which you can better control social codes within the affiliate channel. Most networks have solutions in place where you can choose to award affiliates on whether they were given the code explicitly or not, whether it is incremental, where it falls in the journey etc. There are lots of options available for advertisers to explore with their networks.

Jemma Tadd: As a retailer we are unable to generate unique codes and have to accept that we can't fully control or monitor where the codes are going to end up. What we can do is work closely with affiliate networks to utilise their technology, actively encourage the work that IAB does to create best practice guides and leverage relationships with publishers to establish when they can and can't promote voucher codes.

Mark Andres: One other method is to use "voucher code tracking". A number of networks have the technology that tracks when a vanity code (that has been assigned to a selected publisher for their exclusive offer) has been used by another publisher, overrides their cookie at the checkout and redistributes the sale and commission back to the rightful affiliate.

With notable murmurings around inability to regulate user-generated codes, do you think we'll see more of an 'if you can't beat them, join them' scenario from publishers in the near future?

Fiona Gandy: From an agency point of view, no we do not. This business model will not necessarily work for all publisher types so we do not believe that this will be something that just becomes the norm across all promotional activity.

Robin Beech: Probably not, the situation will resolve itself over time as e-commerce platforms and CRM systems evolve to manage these scenarios better. It's a short-lived crisis if any. 🙄

PANELISTS



Helen Southgate
UK Managing Director | affilinet



James Armstrong
Senior Account Director | RetailMeNot UK



Joanna Halstead
Digital Marketing Manager | Arcadia Group



Mark Andres
Head Multichannel Strategist | vouchercloud



Fiona Gandy
Account Director | 7thingsmedia



Robin Beech
Head of Digital | Jacques Vert

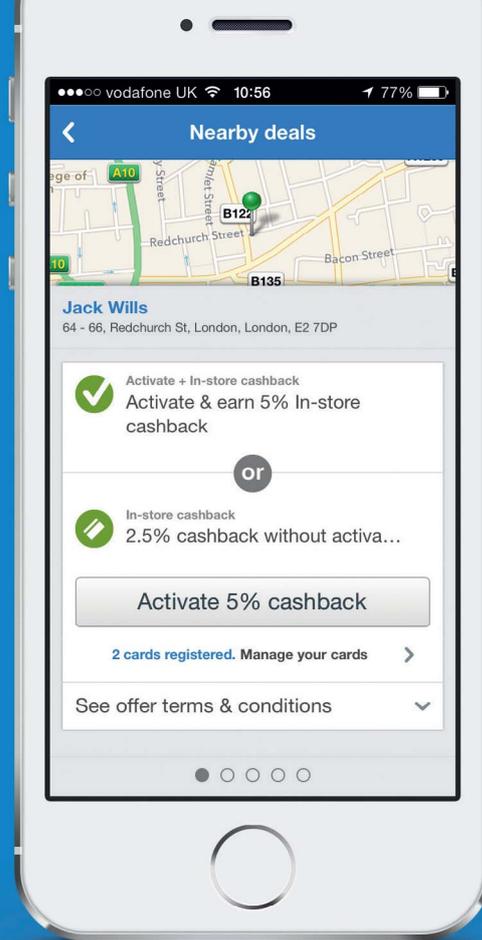


Jemma Tadd
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Controlling Voucher Code Usage

by Pippa Chambers

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PizzaExpress, BskyB, affilinet and vouchercloud give PI their thoughts on the subject.

Whether choosing to splash voucher codes across the web or laser target the most loyal customers, how brands control their codes and ensure such offers are being used by the right person can vary greatly.

While a code going viral works for some brands, on certain deals, others strive to prevent codes leaking onto user-generated content sites and falling into the hands of unauthorised publishers. Instead, they aim for total control by limiting the number of codes circulated and restricting the content to a specific audience.

Having such control may sound a great idea, but it can be hard to achieve - especially with issues like rogue publishers, a lack of technology for some brands, and of course, policing the constantly sprawling World Wide Web.

Head of affiliates at vouchercloud.com, Ami Spencer, said when a voucher code goes viral, it obviously becomes extremely difficult for a brand to manage and control.

According to the company's soon-to-be-revealed research into the impact of social codes, she said 95% of brands feel they need more control to prevent 'leakage' of codes.

"Certain voucher codes are intended for closed user groups, e.g. to reward loyal customers," Spencer said.

"If this content goes viral, the original purpose of the code is lost and it can be detrimental to the rest of a brand's marketing activity.

"But on the flip side, for brands wanting more exposure in the channel, a viral code can be a positive way to increase sales and a useful tool for driving new customer acquisition."

But if this was not an advertiser's intention, the most effective way to prevent voucher codes from going viral would be to use 'single-use' codes. Spencer said this help, prevent user-generated content sites and unauthorised publishers from promoting the offer.

She also stressed that single use codes allow advertisers to be confident that their code will be used as intended, helping to instil trust in the channel.

"When codes are controlled in this way, the advertiser also has better visibility of the maximum redemption rate for an offer which often results in deeper discounts and better content for our users," she said.

"By using single use codes the advertiser can regain control, limiting the number of codes circulated and restricting the content to a specific audience."

Spencer said some networks also have the ability to automatically reverse commission if an affiliate publisher is promoting unauthorised content.

"Although this doesn't solve the issue of content going viral, it does act as a deterrent for publishers to promote this content," Spencer added.

Single use surge

She said vouchercloud is also starting to see a surge of brands wanting to run campaigns using single use codes.

Vouchercloud's research indicates that many key brands are looking to implement this capability and that in most cases, the tech side of implementation is the only thing standing in the way of unique codes being used.

"The number of brands who can actually facilitate single use codes still remains a fraction of what it should be given the benefits," Spencer added.

Affiliate marketing network [affilinet](http://affilinet.com) launched its tech solution to combat this in 2011. The company's UK MD, Helen Southgate, said its voucher code and offer manager enables advertisers to generate a voucher code, attribute it to one or more publishers and then see which publishers are using it.

"A code is automatically flagged if it is used by publishers who weren't originally allocated it," Southgate said.

"This is important because as advertisers seek to become more strategic and targeted with their use of vouchers, they want to avoid codes being misused."

She said with the affilinet platform they have the visibility needed to proactively manage offers and make informed decisions about whether or not to reallocate or decline a sale if the code is being used by an unassigned publisher.

Southgate added: "This is really important for building and maintaining productive publisher relationships as affiliates want to ensure that their exclusive codes remain just that and that advertisers are taking steps to manage misuse."

'Astonishing' views

On the subject of the impact of social codes and the single-use system, vouchercloud's Spencer also added that it is a heavily contested subject in the industry.

She said, following its research from the advertiser's perspective, that the results were 'astonishing' and helped to confirm more control is needed to help advertisers be confident that only approved content is being promoted by publishers.

She said this may also help ensure that higher discounts are circulated within the affiliate industry as single-use codes prevent offers from going viral.

As a couple of contrasting examples, Spencer said ASOS works with vouchercloud on an international basis using single-use codes and that this is an important part of their marketing strategy that each is unique.

On the other hand, brands such as Argos prefer to work with static codes and see viral exposure of their offers to be beneficial as it ensures that a great deal is seen by as many eyes as possible.

"Our approach is always to listen to our advertisers and tailor campaigns that are best able to meet their KPIs," Spencer said.

Two brands that are advocates of a similar mindset are Pizza Express and BSkyB.

Rigorous checks

Head of promotions, digital and CRM at Pizza Express, Andrew Smith, said in order to ensure unique vouchers are only used once and by the right person, each code should only be set for one usage.

An EPOS system will then check the code

against a live database, ensuring the right guests are using them.

"It's really important to us that we reward loyalty, which is why some of the offers we run are only available to fans who have signed up to receive our emails," Smith said.

"Others are more widely available and can be downloaded directly from our website. These are regularly reviewed so we're offering our guests the best possible value.

"We have rigorous checks in place throughout the process to ensure our codes work correctly and are enjoyed by our guests.

BSkyB's marketing controller of affiliate and email, Olivier Claude, agrees that the benefit of unique codes is that they can only be used once.

"Currently we work with a network of trusted partners and have a strict series of terms and conditions in place to control the distribution of codes so that they provide maximum benefit to our business," Claude said.

He said this is important to BSkyB as more efficiency in unique code distribution and usage allows the firm to target specific customer groups, reduce costs and

increase customer satisfaction.

On the subject of safeguarding voucher codes in order to preserve certain offers for selected customers, Claude said it can be tough.

"Yes, it's a challenge. Customers are at the heart of the Sky marketing mix so it is essential that genuine customers get the best experience and the incentive they deserve," he said.

"However, we have tight controls in place and continually challenge our technical teams to improve systems and functionality." 

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Q&A: Working More Efficiently with Vouchers

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Advertisers and voucher publishers – what is needed to improve and develop the relationship?

Fiona Gandy: The element to remember is that there are some advertisers and voucher publishers who have excellent relationships

between all parties and actually develop long-term partnerships.

On the other side there are brands that cannot adopt discounting as a wider business so cannot work with these publisher types and likewise there are some brands that do not provide the necessary incentive for some of the large voucher publishers.

Helen Southgate: Like any publisher and advertiser relationship, or any relationship in fact, it is all about communication – listening, managing expectations and delivering what you say you will.

Robin Beech: Advertisers need to clearly define their demographic target to publishers and publishers need to be able to provide suitable, tailored packages for that target.

Is enough data being shared between industry stakeholders?

Fiona Gandy: At the moment no, and it is definitely not widely adopted. However, there are without doubt some publishers and brands that are taking steps in the right direction. It is our job as an agency to facilitate these conversations and demonstrate the mutual advantages to sharing even the smallest amounts of data.

There are still programmes out there that do not have product tracking, so until this is compulsory we cannot widely state that enough data is being shared between any parties.

Helen Southgate: No, but you can never share enough data. I would like to see advertisers share more data to enable publishers to target better and understand the value they are delivering in terms of average order value, life time value etc. However, it is a two-way street and publishers should also share their user demographics, trends etc. as it helps advertisers better target and acquire customers.

James Armstrong: The more data we can share between parties the better, but the reality is that the necessary data tools have not historically been in place. Data and insight sharing is a big focus for VoucherCodes.co.uk and something we're working with partners on more closely. We want to make that sure we're sharing more freely, but more importantly, that we're learning from the right data to inform campaign strategies and understand what success looks like.

Joanna Halstead: More widespread sharing of data would benefit everyone. Retailers track and report across multiple reporting platforms, integration with robust granular network and affiliate data provides the opportunity for all partners in the sale journey to understand where the value is added.

Mark Andres: No, not enough data is being shared with stakeholders. When it comes to vouchers, proving that it's an incremental sale for the advertiser is extremely important.

Mel Smith: No, but this will take time and it will most probably be the publisher who has to make the first move. We also shouldn't be too ambitious too early – starting simply, using actionable user data that the publisher has and overlaying advertiser data over time once the value of such a relationship is proven.

Robin Beech: We need to have a richer profile of who is using voucher codes, but first I'd be interested to know if voucher code sites think that they are sharing their visitors with us or if we're sharing our customers with them. I'm less sure now that voucher code sites help reach a new audience and are instead a detour for existing customer on their way to place a transaction.

What can, or should networks and technology solutions be doing to improve wider voucher code issues and challenges?

Helen Southgate: I think networks already offer a number of solutions to assist advertisers in managing their voucher activity better. I think more tools, which are available – but perhaps not being utilised, particularly around attribution and qualifying incremental sales – will become more widely used as we start to understand consumer behaviour better through the affiliate channel and voucher publishers specifically.

Mark Andres: From a multichannel point of view, complete 100% accurate tracking has always been the biggest challenge. Multichannel tracking for networks should be high on their agenda for 2014 with a big focus on upcoming technology such as card-linked offers to truly close the loop.

Robin Beech: We need to separate new prospects and existing customers and be able to serve different offers on the voucher code sites automatically. It's too easy to bypass new customer-only offers simply by using another email address to purchase and so as a recruitment or retention channel it is flawed. 

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Account Director | 7thingsmedia



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Head of Client Development | Quidco