# PRE:MIND

STREAMLINING THE GLOBAL VIP EXPERIENCE

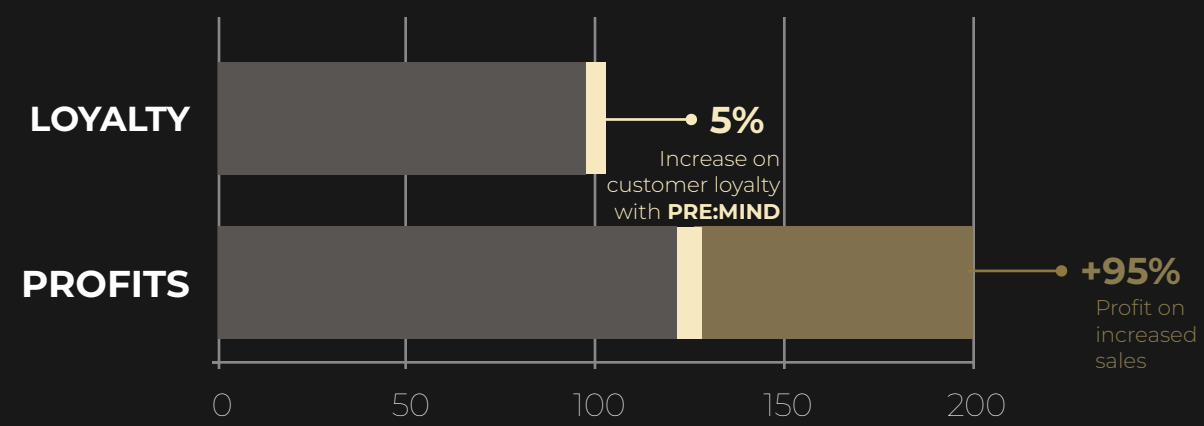PRE:MIND is a global VIP enhancement protocol, that bridges the massive gap that global brands have in servicing their top tier clients. In addition to being highly price-inelastic, these clients often represent a significant portion of the sales & bottom line of these brands. So even just small uptick in these brand's VIP segment, will have huge upside to the bottom line.

The Facts & The Problems

63% TOP 20%

37% TOP 2%

18% TOP 1%

Brand's customers account
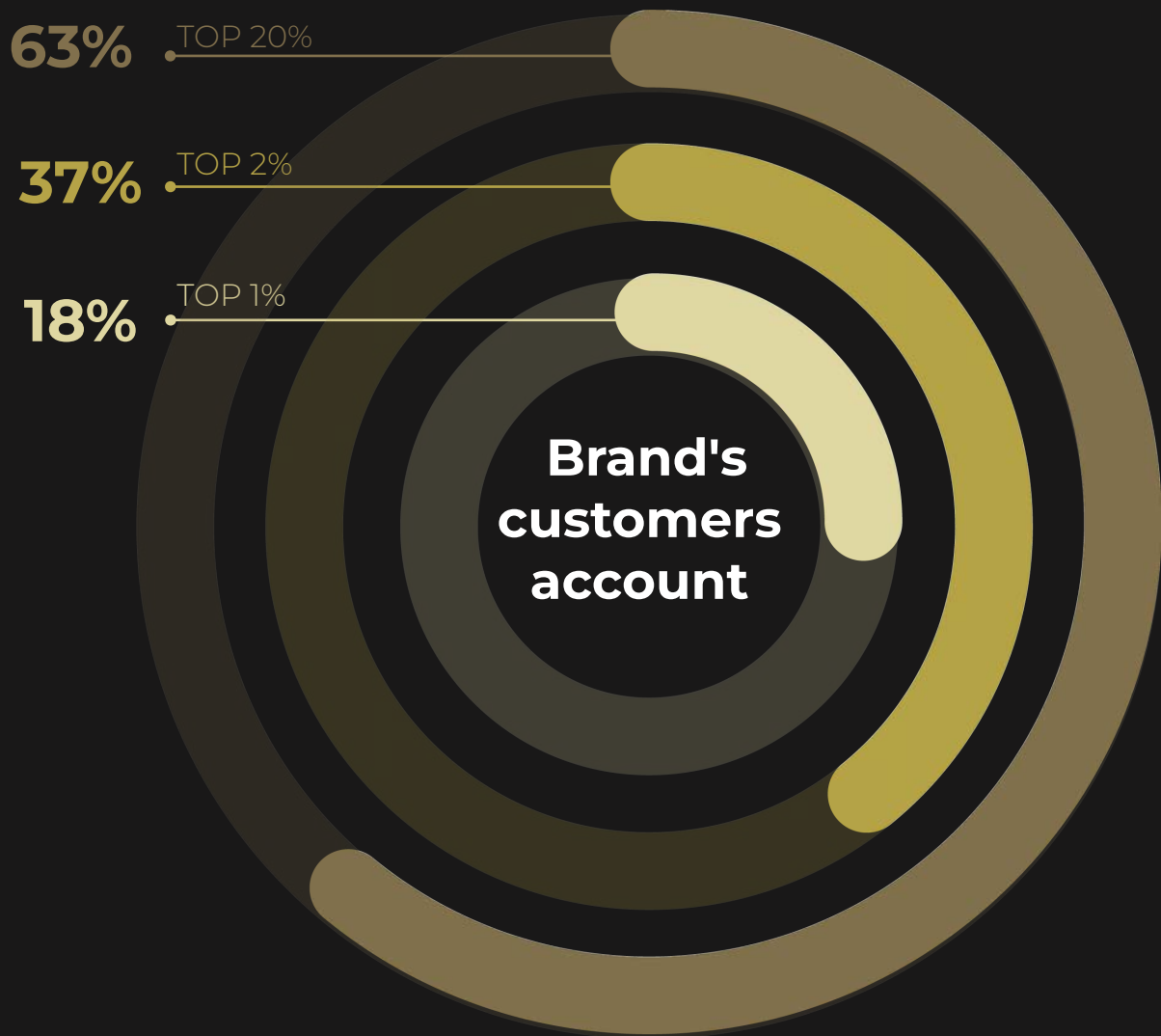
- The top spending 1% of a brands customers are responsible for 18% of the revenue and the top spending 2% for 37% of it. Top luxury VIP loyalty tiers require purchases to **exceed 500K€** annually to qualify.

- A mere **5% increase** in customer retention rate will result in a 25% to 95% **increase in profits***.

- Companies are **investing** +50% YoY more in **training**, from ca. $1.900 per **employee** in 2016 to ca. $6.000 per employee in 2019. This is because they see very strong ROI from satisfied customers.

LOYALTY

5%
Increase on customer loyalty with **PRE:MIND**

PROFITS

+95%
Profit on increased sales

0   50   100   150   200

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What problems are they facing?

High **staff turnover** creates **black holes** of customer information, retail turnover is ~67% and hospitality turnover ~73%. Low repeat purchases fluctuate between 15-20%.

According to BAIN, online luxury purchases are growing >20% YoY, **reducing** the amount of **real touch points** between consumer and brand.

Inconsistency in the **relationship** with the customer across **online** and **offline** interactions.

The PRE:MIND Value Proposition

What the System Does

PRE:MIND is a system that helps prominent **brands** take their customer care and customer interactions to a new and unprecedented level. We do this by personally identifying the brands' most important customers and making their **information** available to the brands' **staff** at exactly the right moment. This allows the staff to give the customers a personal **greeting** and to proactively offer personalised service & tailored suggestions—no matter if it's the first time the customer visits a particular venue, be it in New York, London, or Shanghai. A guest who **travels** from one city to another and gets vastly different treatment, will lose the emotional **relationship** with the brand and go somewhere else to find "true love".

PRE:MIND does this by merging the **online** and **offline** CRM **data** about a guest, and allows for a natural way of collecting information.
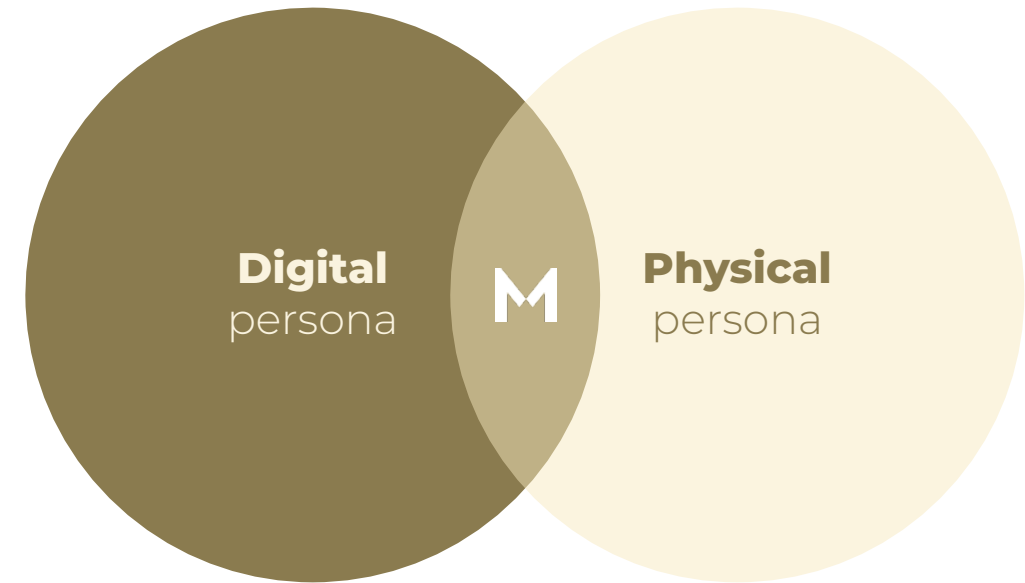
Digital persona M **Physical** persona

Background

The terms "*personalization*" and "*loyalty*" have become a key pillar of customer **strategy in F&B** - but why? Where is the industry headed? According to the World Tourism Organization (2013), **luxury tourists** represent 3% of tourists travelling globally and their spending represents 25% of all international travel revenue.

Furthermore, **Deloitte*** reveals only 42% of customers are willing to be a restaurant's brand ambassador, and only 32% say they developed a personal **relationship** with their favorite restaurant brands their people. Deloitte recommends **four initiatives:**

1. Define loyalty in ways that matter to you
2. Know your core customers
3. Connect with them as individuals, and
4. Build loyalty programs because research shows core customers will join.

The solution

The solution

What is needed is a way of **cultivating** and **deepening** local **customer relationships** each and every time. Thankfully, PRE:MIND's technology solution provides sales and customer service associates with a powerful cloud solution to **build** such relationships.

- Customers are greeted by name at the door **ready to be served**!
- Advance **knowledge** of dining/purchase history, wish lists, and **personal** preferences to **match products** to demand and trigger sales
- Permissions and **sharing** of customer profiles between venues
- Re-assignment of **VIP relationship**s during staff turnover/hiring
- Use tiered **membership structures** for digital marketing campaigns
- Record soft **information** on clients such as allergies, anniversary, spouses name, and food or wine favourites in your selection
- **Data analytics** such as duration of visit, movement between **customer touch-points** (e.g. lobby, executive lounge, food outlets, leisure attractions), and visits that don't convert into sales, or translate into meaningful interactions

Customer Journey post PRE:MIND implementation

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Customer **downloads** the official app with the PRE:MIND SDK

2

Customer casually walks into any of your **venue** properties worldwide

3

GM/Associate/Manager is shown customer **profile** in advance of arrival

Customer is greeted **personally** and meaningfully according to brand policy

5

Customer is **recognised** at any sub- sequent venues without needing to identify themselves

6

Increase in retention rates, leading to significant dollar value & **increase** in revenue

Benefits

Simple benefits

- **Improve internal communication:**
  Hospitality is a bustling playground, with employees actively engaging guests and anticipating their needs. PRE:MIND's chat capability between venues offers a platform for employees to keep track of each other's needs, improving communication and delivering more memorable and extraordinary guest experiences.
- **Maximize up-selling opportunities:**
  Having real-time access to your customer's journey, their dining patterns, preferences and past behavior gives front-line staff increased opportunities to up-sell your products and services.
- **Business networking:**
  PRE:MIND is currently working on an add-on features which will allow your customers to connect with each other in venues should they so choose, based on their professional interests. Building valuable connections is memorable, and your venue can be the ecosystem that empowers guests to develop their business.

Benefits of personalised experiences

The reality is that loyal customer retention rates fluctuate between 15-22% and **loyal** customers spend up to 167% more than a new customer. This means that losing a **single** loyal **customer** is a 600-900% loss on investment! **Rate** the following factors based on how much they impact your **trust** in the companies you buy from:

54% Relatable brand

63% Financial stability

88% Best price

92% Excellent customer service

Know your customers' history

When a customer contacts your business, their interlocutor should already be aware of who they are and have a good idea of why they're contacting. Much like a patron in line at their favourite coffee shop who is asked, "the usual?", your customers will appreciate not having to detail their information and past history every time. Any information about your customers that is collected by your staff can be **instantly shared throughout your venues**, thus empowering the entirety of your brand.

68%

Of consumers said they'd be willing to spend more for a company they believe delivers excellent customer service.*

Show your human side

Regardless of the customer journey stage or the channel in which they choose to engage your brand, they should be treated humanely and pleasantly by your team. This requires your agents to display a **personal touch** whenever it's possible.

89%

Of respondents are most frustrated by having to repeat their issue to multiple representatives**

Understand repeat behaviours and react in real-time

Business analytics can outline recurring **patterns** in your customers' behaviour. Do they struggle to find all areas in your venues? Are they failing to fully explore your services? All these patterns can be evidenced through business analytics, enabling management to make **decisions** to better accompany customers.

This is a transition **from reactive to proactive** customer service; trying to bring customer pain points to light and provide solutions before they even arise. PRE:MIND can trigger real-time online actions in your marketing system through its so called "webhooks", to allow your brand to facilitate both pre- and post-sales interactions.
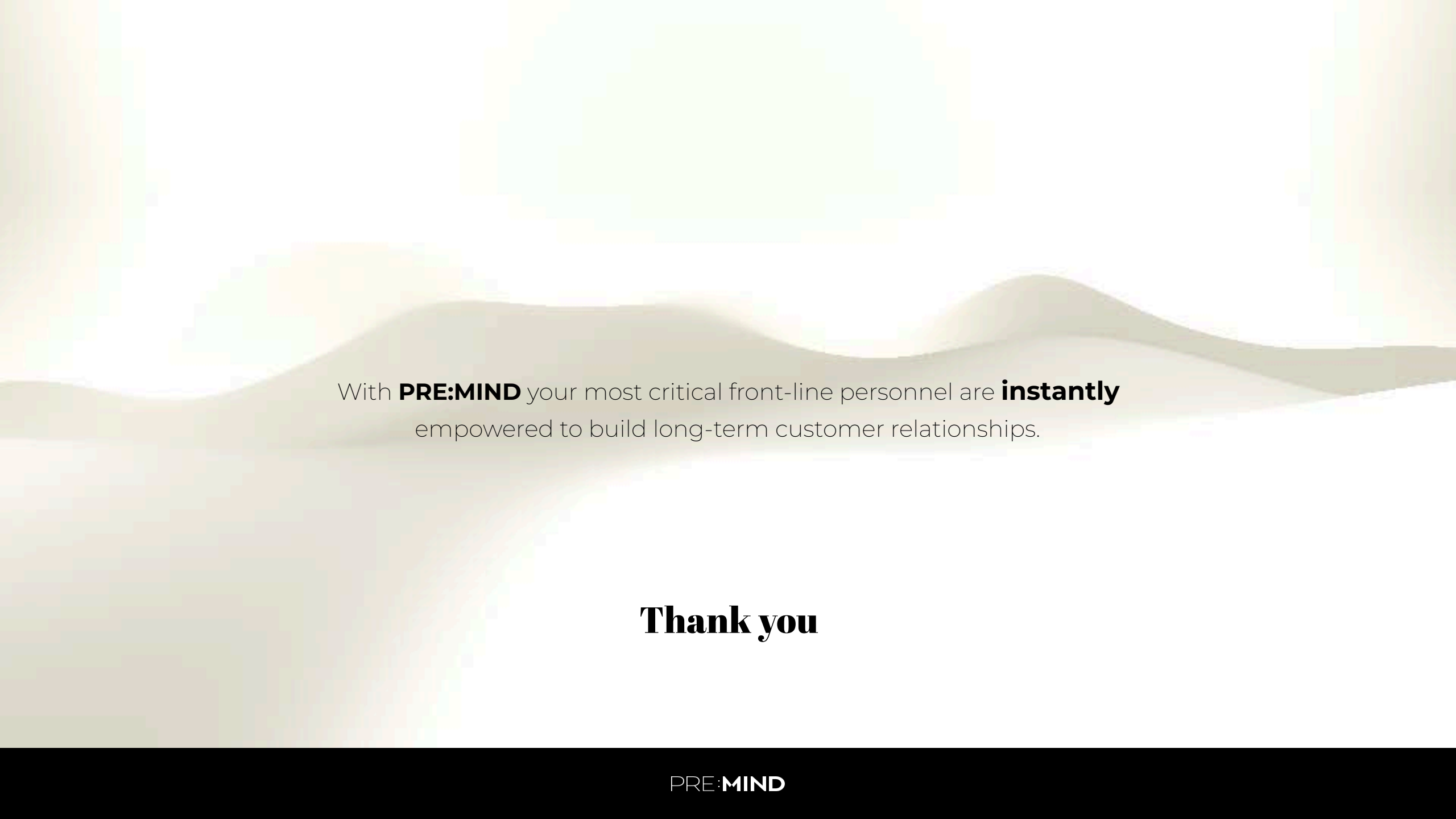
PRE:MIND is your link between online and offline customer interactions, helping your brand to deliver a seamless customer journey/experience and staying memorable in the minds of your guests.
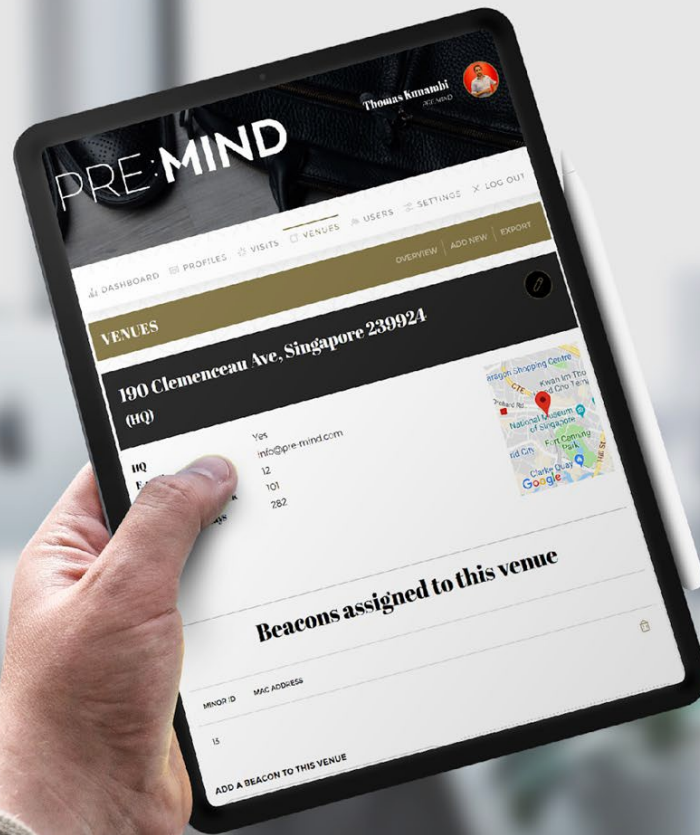
Marketers find that real-time data analytics can boost customer retention by up to **60%**

source: CMO.com

PRE:MIND

With **PRE:MIND** your most critical front-line personnel are **instantly** empowered to build long-term customer relationships.

Thank you