

# THE GIFT THAT GIVES BACK

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**BEST PRACTICES TO ENSURE GIFT CARD SUCCESS**



# INTRODUCTION

In 2013, gift card purchases exceeded \$118 billion for the first time, up almost \$10 billion from the year before.<sup>1</sup> A gift card program is no longer a luxury for merchants, but a necessity to remain competitive.

This e-book examines how mid-sized and larger companies, particularly multi-location restaurants and retailers, can use “best practices” to implement a successful gift card program.

## IDENTIFIED BEST PRACTICES COUNTDOWN

8

### FRANCHISE SETTLEMENT

#### “Weigh Your Business Needs”

Your settlement options include Centralized and Distributed, both of which have inherent pros and cons for franchisees and owners. Consider how your business is structured and which method will make the best use of float and breakage capital.

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### PLATFORM

#### “Focus On Security, Reliability & Flexibility”

Your gift card platform must adhere to the same security standards as a payment platform, detecting potential fraud in real time. It should also allow you to adapt to market changes, test offers, and analyze performance.

6

### ORDER FULFILLMENT

#### “Streamline the Process”

Save time by having your gift and rewards provider handle the ordering, processing and delivery of your gift cards. This will also give you various options to customize your own gift cards, creating a unique brand experience.

5

### THIRD-PARTY DISTRIBUTION

#### “Make Your Cards Stand Out”

Participate in card aggregators and gift card malls, if possible. Make the most of this valuable space by using unique cards and packaging, with approval of the distributors. This technique has been shown to boost buy rates substantially.

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### VIRTUAL DISTRIBUTION

#### “Future-Proof Your Program”

Offer plastic gift cards with the ability to transfer the balance from the card to a digitally stored account, providing both the giver and recipient the experience they want. A mobile app or mobilized website can further expand your options for accepting payments and interacting with your customers.

3

### COMPREHENSIVE SOLUTION

#### “Think Long-Term”

Select a platform that supports both gift and rewards programs, allowing your cards to do “double-duty” while reducing production, inventory and transaction costs. Choose a provider that can also support a transition to cardless programs through mobile applications, virtual API, or other options.

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### ROLLOUT, TRAINING & MANAGEMENT

#### “Look for a Partner, Not Just a Provider”

The success of your program launch depends on the quality of your payment-processing partner. Choose one with an established track record and a rollout and training methodology that’s been proven over time. They should work with you to customize launch plans to fit your unique business needs.

1

### MARKETING

#### “Don’t Set It & Forget It”

Your customers are always evolving. So, too, must your promotional strategies. Train staff to heavily promote your cards. Make the most of email lists and social media. Use gift cards to neutralize a bad experience. Experiment with offers and promotions and don’t be afraid to fail every once in a while.

# WHY YOUR BUSINESS NEEDS GIFT CARDS

Gift cards have been America's most popular gift choice since 2007, and nearly two out of every three consumers report having received at least one gift card.<sup>2</sup> Spend-happy teenagers are the biggest targets, with nearly 98% of teens reporting they have either requested or received a gift card.<sup>3</sup>

There are clear benefits for merchants of all sizes—especially restaurants, retailers and multi-location businesses with high credit card volume—to implement a gift card program.

## KEY BENEFITS INCLUDE:



### REVENUE DRIVER

Sell more goods and services and increase the spend amount. Studies show that consumers often buy more merchandise than what is covered by their gift cards.

- Retailers that switch from paper certificates to plastic gift cards increase prepaid sales by 50% to 100% (plastic gift cards outsell paper gift certificates 10 to 1).<sup>4</sup>
- Gift cardholders spend up to 40% more than the amount on their gift card.<sup>5</sup>
- Nearly 90% of gift cards are redeemed within the first 60 days of purchase.<sup>6</sup>



### BRAND AWARENESS

Increase the visibility of your brand when your gift cards are available outside of your four walls, such as physical or digital card malls. Every card (plastic or digital) is a mini-endorsement of your business.

- Consumers overwhelmingly prefer brand-specific gift cards to all-purpose cards issued by banks and credit card companies.<sup>7</sup>
- Some 60% of consumers know in advance the brand-specific gift card they intend to buy from a card mall.<sup>8</sup>



### COMPETITIVE ADVANTAGE

For Quick Service Restaurants (QSR) and large retailers, gift cards are a necessity to stay competitive. In smaller and mid-sized markets, they can be a major differentiator.

- More than half (55%) of gift cardholders return for an additional shopping trip to spend the balance.<sup>9</sup>
- Likewise, 51% of consumers are more likely to respond to a marketing message when offered a gift card as an incentive.<sup>10</sup>

But it all comes down to execution. Proper administration of your gift card program can build customer loyalty, good will, and cash flow.



### THE PREFERRED GIFT

For the 2013 holiday season, more than 80% of consumers intended to purchase a gift card.



### WIDE DISTRIBUTION

Gift cards are offered directly by merchants, third parties and online (12.7 percent of consumers prefer online).

# 8

## FRANCHISE SETTLEMENT

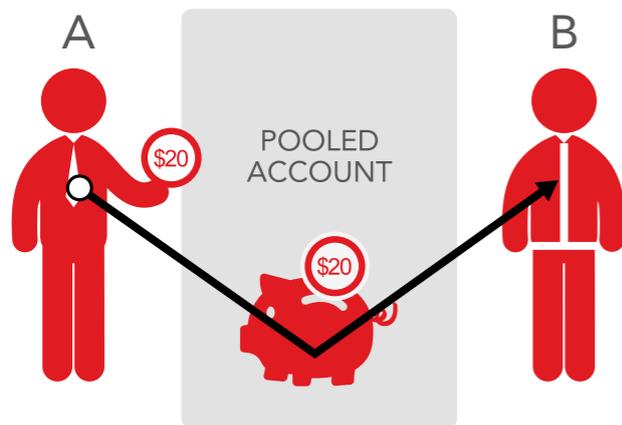
It's a common scenario: Store A sells a \$20 gift card that is then redeemed at Store B. Settlement is the process of transferring funds between Store A and Store B to rectify the inequalities created by Store B's disbursement of time and materials.

You need to carefully weigh your settlement options when setting up your gift card processing.

### OPTION ONE: CENTRALIZED

Centralized Settlement involves the "pooling" of gift card funds into a single account, often owned by the franchisor.

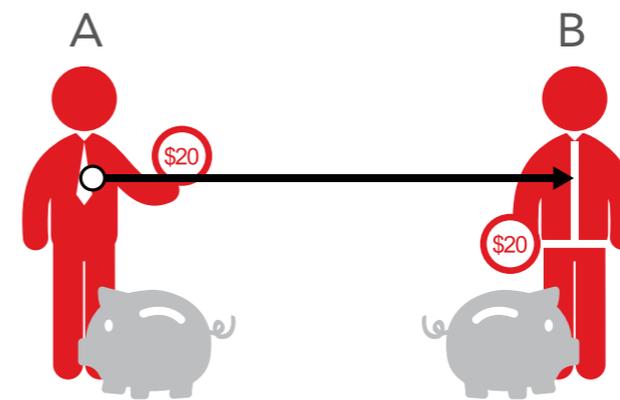
After Store A receives \$20 for the gift card, that money is transferred to the pool account. When the funds are redeemed at Store B, the \$20 is then transferred to Store B from the pool account.



### OPTION TWO: DISTRIBUTED

In a Distributed Settlement, there is no pool account. Store A would hold the funds until the gift card is redeemed, then transfer the \$20 directly to Store B upon redemption.

This can create great complexity, as it is possible for a gift card to be redeemed at multiple locations or for additional funds to be loaded to the card. This creates multiple originating locations and destinations for a single account.



### BEST PRACTICE: WEIGH THE PROS AND CONS BASED ON YOUR NEEDS

The advantage of Distributed Settlement is in what can be done locally with the float and breakage. The store that loads the card holds the funds, which are then a source of working capital and interest income.

A risk of this model is when franchise locations go out of business. Centralized settlement is preferred for its simplicity. In this model, the float creates a larger pool of funds that can be used for broader marketing and promotion by the franchisor.

# 7

## PLATFORM SELECTION

The technology platform that processes your transactions is the heart of your gift card program. To set yourself up for success, you need to pick a provider that can grow with your program and offer security, scalability and flexibility.

High-profile data thefts at major retailers during the 2013 holiday season have put the spotlight—and pressure—on the platforms used to process payments and gift cards.



### SECURITY FIRST

Most gift and rewards programs are integrated with payment platforms, making them a target for theft and fraud.

- Your gift and rewards platform must adhere to Payment Card Industry Digital Security Standard (PCI DSS) in protection of account and PII data.
- Your platform must provide effective fraud controls, including the ability to detect and prevent fraud in real time. These controls must be configurable to match your industry and the different needs of your various locations, users and accounts.
- Fraud rules should be simple to add, remove, and modify over time.



### DOCUMENTED RELIABILITY

Your platform should provide a Service Level Availability (SLA) agreement that meets or exceeds your requirements for uptime and performance, as well as documentation for how the SLA will be met in a crisis, including major network and/or power outages. The provider must document how the platform will scale, in performance and capacity, as your program grows.



### FLEXIBILITY TO ADAPT

The right platform should provide the tools to easily grow and evolve your program. This functionality should include:

- A/B testing of offers and program changes for specific markets, locations, users and/or accounts.
- Data-driven measurement and analysis of program effectiveness.
- Rapid implementation of marketing promotions to drive behavior and engagement in real time.
- A program that enables consumers to register their cards and allows them access to the email database for promotions.

### BEST PRACTICE: FOCUS ON SECURITY, RELIABILITY, AND FLEXIBILITY

A data breach of a gift or rewards program is no different than a breach of credit card data. Picking the right platform—even if it's “more than you need”—should be one of the first and most important considerations when establishing a gift or rewards program. Review every aspect of a provider's security and reliability record.

# 6

## ORDER FULFILLMENT AND INVENTORY MANAGEMENT

The fulfillment of gift card orders is often an afterthought for many retailers and restaurants. But, as businesses grow, you must take the time to ensure that card orders are handled properly, as they are “cash equivalent” and a prime target for fraud and loss.

Fulfillment is the process of requesting and receiving new gift cards. In general, this consists of three components:

1. **Front End**, or how you order cards. Often the ability to order online is preferred;
2. **Fulfillment Mechanics**, or back-end processes that occur after your order is placed (e.g., the ‘picking’ of SKUs, encoding and imaging of variable data, bundling and labeling, packing and shipping); and
3. **Feedback Loop**, or reporting on the process for billing support.



### B2C FULFILLMENT

Business-to-Consumer (B2C) fulfillment includes single cards with personalized imaging or custom graphics provided by the consumer.

B2C fulfillment can be added to your website to allow for third-party gifting. It also needs to be able to support both virtual and physical gift cards.



### B2B FULFILLMENT

Business-to-Business (B2B) fulfillment typically is to replenish local stock, such as for franchisees in need of more gift cards. B2B can also include shipping to third-party businesses for promotions or distribution.

In fact, third-party usage of gift cards as an incentive (e.g., a realtor giving out a local restaurant gift card to a new homeowner) is now a huge business. Your provider should be able to provide third-party invoicing, credit card payments, and card customization.



### INVENTORY MANAGEMENT

Inventory management (or auto fulfillment) is a variant of B2B fulfillment where gift cards are automatically replenished when the stock falls below a set amount.

This ensures you never run out of cards or turn a customer away. Shrinking (lost or stolen cards) is often factored in at the rate of 1% per month.

## BEST PRACTICE: STREAMLINE THE PROCESS

The headaches, fraud/loss and costs are often too high for most restaurants, retailers and merchants to handle fulfillment directly. Turn to your platform provider for this service, and seek clear details on the operation and costs involved.

Additionally, providing your customers and third parties with the option to purchase customized gift cards creates a personal connection and is a great option. Using gift cards as a B2B incentive is a fast-growing market, so ensure your business captures this lucrative business.

# 5

## THIRD-PARTY DISTRIBUTION

Third-party networks can increase your gift card distribution network by thousands of locations, which could mean exposure to millions of consumers. Respected large providers that operate gift card malls are the biggest drivers of plastic gift card sales in the U.S., and are responsible for putting mid-sized and large merchants' cards into the gift malls of many popular retailers like Safeway or Wal-Mart.

The cards displayed in these malls must meet the specifications set by the aggregators. Ultimately, they decide what, how many, and where the units are displayed for maximum effect, but will work with you to optimize your brand presence. The units produced for these channels typically cost a bit more than standard plastic, but have unique features lending themselves to multi-brand environments.

### HOW AGGREGATORS WORK

When a card is purchased from a gift card mall—in person or online—the transaction is routed to the aggregator platform. It then identifies and routes the transaction to your processor.

Once completed, the transaction is routed back to the aggregator, which then sends a response to your business, confirming the activation/load of the account. Now the account can be redeemed at any of your locations or on your virtual storefront.

### COSTS VS. BENEFITS

These distribution channels have many benefits, the most notable of which is the expanded customer reach not offered by any other means. Participation can increase store volume markedly around the holiday season, and to a lesser extent year-round.

Participation is a negotiated process, and most of the brands utilizing these outlets are national in scope with universal brand recognition. However, these distributors have recently expanded their reach to include regional brands in localized markets.

### THE eGIFT ADVANTAGE

Don't fret about peg space. Adding digital distribution through a third-party provider offers a number of unique benefits:

- Maintain and deepen relationships with your clients by providing additional distribution.
- Invaluable brand exposure, leveraging digital gift card malls' busiest stores.
- Get new customers in your door and increase sales.
- Gain substantial exposure in the region.
- Associate your brand with major merchant brands.

### WHERE CONSUMERS BUY GIFT CARDS<sup>10</sup>

**31%** GROCERY OR CONVENIENCE STORE

**27%** IN PERSON AT MERCHANT

**26%** GIFT CARD WEBSITE

**16%** MERCHANT'S WEBSITE

### BEST PRACTICE: MAKE YOUR CARDS STAND OUT

Your business should participate in these distribution channels, if possible. But competition is fierce and space is very limited, so you must make the most of the valuable inches in any gift mall. Ensure your card design is an extension of your brand.

While it may be extra money up front, you should take advantage of gift card technologies such as lenticular, clear plastic, scratch-n-sniff, or other unique offerings. Critical planning is also needed to ensure cards are in-house at least 30 days prior to any holiday.

# 4

## VIRTUAL DISTRIBUTION

Two-thirds of U.S. consumers currently own smartphones, up significantly from 44% in 2011.<sup>11</sup> You can't ignore mobile any longer, but know that plastic gift cards will remain in demand for the foreseeable future, as consumers want to provide a tangible gift.

Mobile should augment your plastic program today—and be ready to replace it in the future. It will allow you to offset plastic costs, while still allowing non-smartphone consumers to participate.

### MOBILE APPS

If you already offer a mobile application, be sure to find a payment provider that offers mobile capabilities via API. This is so you can enhance your existing app without having to migrate to a new app, as that would be a huge burden to your current mobile users.

If you don't have an app, there are a number of options for launching one:

- **White-Label App:** This means you purchase your mobile app from another source, and then apply your brand and identity to it. This is an excellent branding exercise and can get you to market quickly.
- **Consortium App:** This approach allows you to acquire new customers quickly by tapping into an established application that is built on a collective platform, and accessing its network of consumers.
- **Combination of White-Label and Consortium:** Take the hybrid approach and have a white-label app built on the same platform as a consortium app. Provide a consistent consumer experience while enabling consumers to maximize benefits across applications.

### BEST PRACTICE: "FUTURE-PROOF" YOUR PROGRAM

Offer plastic gift cards with the ability to transfer the balance from the card to a digitally stored account, providing both the giver and recipient with the experience they want. Plus, this gives consumers an optimal, seamless experience when making the transition from plastic to a mobile app or virtual account.

### UNIQUE IDENTIFIERS

Many consumers don't travel with their gift or rewards cards but still want to use them when they can. Improve the customer experience by accepting additional unique identifiers at the point of sale to look up a customer's account. Aliases like phone number or email are best, and can be done quickly.

### MOBILE PAYMENTS

Accepting mobile payments, also known as mobile presentment, requires the right hardware and equipment. You have several choices in how you accept mobile payments:

- **QR Codes/Barcodes:** A great interim technology that provides a safe, cost-effective path to accepting mobile payments. Accepting a QR code requires a scanner, a simple peripheral you can plug into your existing POS or sales terminal (may require a software upgrade).
- **NFC:** Near-field communication, or NFC, allows for mobile payment apps to transmit payment from the device to the terminal or POS via an NFC-enabled reader. It has a secure element (a chip) embedded in the device and a PIN that is managed from the wallet application. Accepting these payments may require an upgrade to your POS or terminal. Options include all-in-one terminals, peripheral NFC readers (may still require a software upgrade) that can plug into your terminal or POS, and table POS devices with built-in NFC readers.
- **BLE:** Bluetooth low energy, or BLE, is a fast emergent in mobile payments, being pushed by PayPal and Apple for touchless wireless payments. While still in very limited use, the end goal is for consumers to be able to enter your store, interact with your network (even receive special offers and coupons), make a purchase, and walk out—without interacting with a cashier.

# 3

## COMPREHENSIVE SOLUTION SET

A gift card today, a rewards card tomorrow. They should not be mutually exclusive—and you need to pick a partner whose platform supports both today.

Your gift card program should be incorporated into your business's overall marketing plan, not just an alternative form of payment for your customers. Providing your customers with a comprehensive single-source card that doubles as a rewards card has many advantages.

### REDUCE COSTS

Look for ways to allow gift cards to be used as cash rewards or designed to accommodate a separate currency. This way you can utilize the same plastic for multiple purposes and save on card production and inventory costs. Plus, running multiple programs through a single processing provider will lower your total transactional costs.

### THINK "FUTURE STATE"

Look for a provider that can move you into the virtual and mobile space—if it's right or when you're ready—and can offer new technologies as they become available. The reason is pretty clear: the average amount loaded on a digital gift card is up to 15% more than a plastic gift card and more than half of retailers plan to offer this service by 2015.<sup>12</sup>

### LEVERAGE PROVIDER KNOWLEDGE

Depending on the provider chosen, packaging your gift card and reward programs can help you increase revenue via the benefit of business intelligence and consultative services. The provider can offer you insights from customer data analytics and other industry expertise to optimize your program and grow your business while controlling costs.

### MAKE IT AUTOMATIC

Getting customers to reload a gift card encourages return visits. Look for a provider that allows customers to set up auto reload by minimum balance or by frequency (monthly, biweekly). You can also encourage gift card reloading by offering a bonus ("Reload \$20 on your card and receive an extra 20%.")

### BEST PRACTICE: THINK LONG-TERM

Don't just think about payment processing and gift card swipes. Consider how you can get a total solution in one package. A gift and rewards/loyalty program bundled together can save you money and give you much more opportunity to grow over time.

You should also ensure you choose a provider that can support the inevitable transition to cardless programs. They should be able to support virtual distribution through mobile applications, virtual API, or other options.

# 2

## ROLLOUT, TRAINING & MANAGEMENT

Offering a gift card program that can be used across franchise locations provides the greatest consumer experience, but also requires support and operations associated with franchise acceptance. You should make sure your chosen provider is able to support a seamless franchise rollout, employee training, help desk services, and franchise settlement.



### MERCHANT ROLLOUT

Look for a partnership that dedicates resources for a strong rollout. This should include a kickoff meeting to present a clear plan of action for deployment of terminals or POS integration strategies, as well as card production and fulfillment for all locations.

Your provider should assign a designated resource to oversee, resolve, and/or expedite any issues to ensure the best and most expedient implementation and experience.



### MERCHANT TRAINING

All employees must share the commitment to a successful gift card program, so training and execution are critical. Employees must know the basics of how to load, redeem, and run end-of-day reports. This may sound simple, but it creates a sense of uniformity amongst your staff.

Put your terminal training materials next to your POS or register for employees to refer to as needed. Implement employee incentives during the gift card kickoff period and key holiday promotional periods, and provide webinars and regional training for store managers.



### MERCHANT BILLING

Identifying the right billing process on the front end ensures that whatever has been agreed upon with your franchisees is carried out.

For example, if the cost is to be covered by the franchisor, one monthly ACH charge can be done to appropriate account. Or, a single contract bill where franchisees pay their own monthly charges can be arranged.

### BEST PRACTICE: LOOK FOR A PARTNER, NOT JUST A PROVIDER

Putting a program in place is about more than just picking a processing provider and choosing a fancy card design. Your success is entirely dependent on your rollout and training efforts. That's why you should choose a processing provider with an established track record and a rollout and training methodology that's been tested and proven over time. They should also customize these plans and materials to fit your business's unique setup and culture.

# 1

## MARKETING YOUR PROGRAM

Outside of your choice of program platform, the promotion of your gift cards is most critical to your success. But your customers are always changing, especially the younger demographic. Your promotional strategies must also evolve to keep up with technology, trends and taste.

### TRADITIONAL PROMOTION

Look for simple ways to tell your customers about your gift card program: set up displays at checkout counters and aisle end-caps; send holiday-timed messages (Mother's Day, Christmas, etc.) to your email list; reward regular customers with a gift card, as they'll likely refill it or purchase another; train your staff to talk about your gift card program.

### KEEP RETURNS IN-HOUSE

Almost 9% of all merchandise purchased during the holidays is returned.<sup>13</sup> Use this opportunity to exchange returned merchandise for store credit using a gift card. That way the customer can choose their own gift and you still keep the profits. Plus, it puts your brand in their hand.

### CUSTOMER RELATIONS RESCUE

Turn a bad customer experience around and say "We Apologize" with a gift card. While that may not always remedy the situation immediately, it almost always results in the customer returning and making future purchases.

### GET SOCIAL

Reach out to your audience directly as they post comments and reviews—even the negative ones. Building your social community right means building customer engagement, leading to customer endorsements. When done right, social media is a great place to promote your gift cards.

#### FACEBOOK

Polls, announcements, customer stories

#### TWITTER

Announcements, customer service

#### INSTAGRAM

Feature products, personalities, events

#### YOUTUBE

Demos, commercials, recipes, how-to's

#### PINTEREST

Products in use, demos

#### BLOGS

Explain products, drive website traffic

### BEST PRACTICE: DON'T JUST "SET IT AND FORGET IT"

Don't settle for what you've always done. Finding the right marketing mix and message is all about experimentation. Take the time to learn who your customers are and what they really want. Run small tests in a single location or two to see which offers and promotions work. It will pay off.

# CONCLUSION AND RECOMMENDATIONS

The best practices found in this report are based on Heartland Payment System's observations with dozens of our long-standing customers. We've watched many of our merchants' businesses grow—some slowly and methodically, others doubling overnight—and have taken stock of which gift card strategies worked and which did not.

Although we cannot guarantee that you'll see total success by simply following our recommendations for your gift card program, these are best practices being used by some of the world's most successful restaurants, retailers and merchants. And there's much that can be learned from their successes (and failures).

## FROM OUR OBSERVATIONS AND RESEARCH, A SUCCESSFUL GIFT CARD PROGRAM IS BUILT ON TWO PILLARS:

1

### A REALISTIC, EVOLVING PROMOTIONAL STRATEGY

Best practices for this include:

- Use simple, fast communication channels like social media
- Basing card design and promotion around events and holidays
- Testing offers and promotions for niche populations
- Exploring new, in-person, online, and digital distribution networks

2

### AN EXCELLENT PROCESSING PLATFORM

Best practices for this include:

- Putting heavy emphasis on system security and reliability
- Bundling gift, rewards and loyalty programs together
- Centralizing order fulfillment with the processor
- Opting for a comprehensive solution that will allow you to grow

## WANT MORE?

In addition to this report, Heartland Payment Systems regularly publishes cutting-edge research and insight on the latest trends in the marketplace, as well as hosts in-depth presentations and webinars.

For more information, visit [heartlandpaymentsystems.com](http://heartlandpaymentsystems.com)

# ABOUT HEARTLAND PAYMENT SYSTEMS

In 1997, Bob Carr founded Heartland Payment Systems to provide merchants with fair credit, debit and prepaid card processing at clear and straightforward pricing. Under Bob's leadership, Heartland is now a Fortune 1000 company, processing more than 2.8 billion transactions annually on behalf of more than 250,000 business and education locations nationwide.

A staunch merchant advocate, Heartland is committed to reducing merchant costs and providing them with representation with the card brands. Heartland helps protect consumers, financial institutions and other processors through its founding and continued involvement in the Payments Processor Information Sharing Council (PPISC).

Heartland processes all card transactions on its proprietary networks, and helps merchants of every size grow their business with value-added services such as data security, payroll solutions, managed network solutions, and loyalty, gift card and rewards programs.

## A SAMPLING INCLUDES:

- **Heartland Secure** – end-to-end encryption protects card data from the moment of card swipe through the Heartland network—not at just certain points of the transaction flow.
- **Heartland SmartLink** – a managed network solution that maximizes connectivity and lowers overall costs across all of your locations.
- **Heartland Marketing Solutions** – provides high-powered, customer-engaging, multifunctional services for merchants and restaurateurs that want to acquire new guests and grow existing client relationships.
- **Mobile Payments** – lets you accept payments anywhere with a smartphone or tablet.
- Our comprehensive suite of payroll and human resources-related solutions helps ensure your employees are paid accurately, and your chances of costly litigation and regulatory audits are reduced.

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