Fixing Merchant Rewards & Loyalty
Hi, I’m Owen
Who am I?

- Head of Business Operations
  Square

- Macro & Monetary Policy
  Bridgewater Associates

- Product Lead
  Cash App
This is the Rewards & Loyalty Space

Credit & Debit Cards

Card-Linked Offers Programs

Merchant Apps & Wallets

Offline Alternatives
Rewards & Loyalty Riding the Wave of Mobile Advertising

<table>
<thead>
<tr>
<th>Year</th>
<th>Time Spent</th>
<th>Ads Spend</th>
</tr>
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<tbody>
<tr>
<td>2010</td>
<td>8%</td>
<td>0.5%</td>
</tr>
<tr>
<td>2019</td>
<td>32%</td>
<td>33%</td>
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</tbody>
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Digital Merchant Advertising Trends in 2019

- Personalization
- Measurability
- Intent
- Relevance
But there are meaningful pain points for customers
Not Accessible
Not Instant

30 Days

2% Back
20% Off on Tuesdays
3pm - 5pm

Not simple
What Customers Want
Customers

Instant

Accessible

Simple

Meaningful
Instant  |  Customer Acquisition
Accessible | Increased Loyalty
Simple | Higher Ticket Sizes
Meaningful | Positive Brand Impressions
Discussion