

# The Forrester Wave™: Loyalty Technology Platforms, Q2 2019

Tools And Technology: The Customer Loyalty Playbook

by Emily Collins

April 9, 2019

## Why Read This Report

In our 28-criterion evaluation of loyalty technology platforms, we identified the 13 most significant ones — Aimia, Annex Cloud, Brierley+Partners, Cheetah Digital, Clutch, Collinson, Comarch, CrowdTwist, Epsilon, ICF Next, Kobie, Merkle/HelloWorld, and SessionM — and researched, analyzed, and scored them. This report shows how each provider measures up and helps B2C marketing professionals select the right one for their needs.

## Key Takeaways

### **CrowdTwist, Cheetah Digital, ICF Next, And Epsilon Lead The Pack**

Forrester's research uncovered a market in which CrowdTwist, Cheetah Digital, ICF Next, and Epsilon are Leaders; Brierley+Partners, SessionM, Kobie, Merkle/HelloWorld, Aimia, and Clutch are Strong Performers; and Annex Cloud, Collinson, and Comarch are Contenders.

### **Insights, Usability, And Partnerships Are Key Differentiators**

As legacy technology matures, improved analytics, marketer-friendly tools, and partner ecosystems dictate which providers will lead the pack and help their clients cement long-term relationships with customers.

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## Tools And Technology: The Customer Loyalty Playbook



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### Related Research Documents

- [Be A Loyalty Company, Not A Company With A Loyalty Program](#)
- [Improve Loyalty Measurement With Behavioral And Emotional Metrics](#)
- [Now Tech: Loyalty Marketing, Q4 2018](#)



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## Loyalty Vendors Position Personalized Experiences, Not Points

There's more to earning customer loyalty than just securing a repeat purchase.<sup>1</sup> Points and promotional offers still play a significant role in positively reinforcing shopping behaviors, but brands across industries are reworking their loyalty program value propositions to include personalized and enhanced experiences as well.<sup>2</sup> As we found in [The Forrester Wave™: Customer Loyalty Solutions, Q3 2017](#), the vendor landscape has largely embraced this evolution beyond purely programmatic loyalty. With our current Forrester Wave™ evaluation, we wanted to see how loyalty technology platforms, in particular, have evolved to manage both the transactional and emotional aspects of relationship management. The result? It's still a work in progress. Even though all providers are focusing on further developing the technology toolkits they need for modern loyalty — data management, analytics, AI, and emotional measurement capabilities — they remain most proficient in functional basics like currency management and promotions management.

As a result of these trends, loyalty marketers looking for loyalty technology should seek providers that:

- › **Transform data into customer insights.** The structure of loyalty programs allows marketers to collect a variety of rich data from customers, including information about their profiles, behaviors, and preferences. Yet the No. 1 challenge facing the loyalty initiatives of customer references we spoke with is personalizing offers, content, and experiences based on behavior.<sup>3</sup> To close that gap, marketers need tools with packaged analytics offerings that not only deliver customer insights but also bake recommendations into the tools — from offer and campaign optimization to program structure tweaks to personalization of member experiences.
- › **Encourage ease of use.** After loyalty management capabilities and price, usability of the platform is a top factor for vendor selection.<sup>4</sup> And it's not always about full access to self-service tools. In cases where the client outsources the majority of day-to-day program operations, references still told us they want access to reporting and dashboards and the flexibility to change promotions on the fly. Loyalty marketers used to legacy custom-built loyalty platforms that are extremely cumbersome and expensive to modernize want to see this functionality out of the box.
- › **Enable integration and partnerships.** To move past siloed loyalty tactics, marketers need to better embed and integrate their loyalty programs across the organization. Loyalty technology must, therefore, connect to the broader marketing, commerce, and experience ecosystems. And it's not just about open and published APIs: Loyalty vendors need strong relationships with providers of mobile, social, and marketing automation to extend and enhance their own capabilities. For now, most vendors struggle to satisfy their customer references' expectations, but some are investing in structured programs and certifications to improve speed and ease of integration.<sup>5</sup>

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## Evaluation Summary

The Forrester Wave evaluation highlights Leaders, Strong Performers, Contenders, and Challengers. It's an assessment of the top vendors in the market and doesn't represent the entire vendor landscape. You'll find more information about this market in our report [Now Tech: Loyalty Marketing, Q4 2018](#).

We intend this evaluation to be a starting point only and encourage clients to view product evaluations and adapt criteria weightings using the Excel-based vendor comparison tool (see Figure 1 and see Figure 2). Click the link at the beginning of this report on Forrester.com to download the tool.

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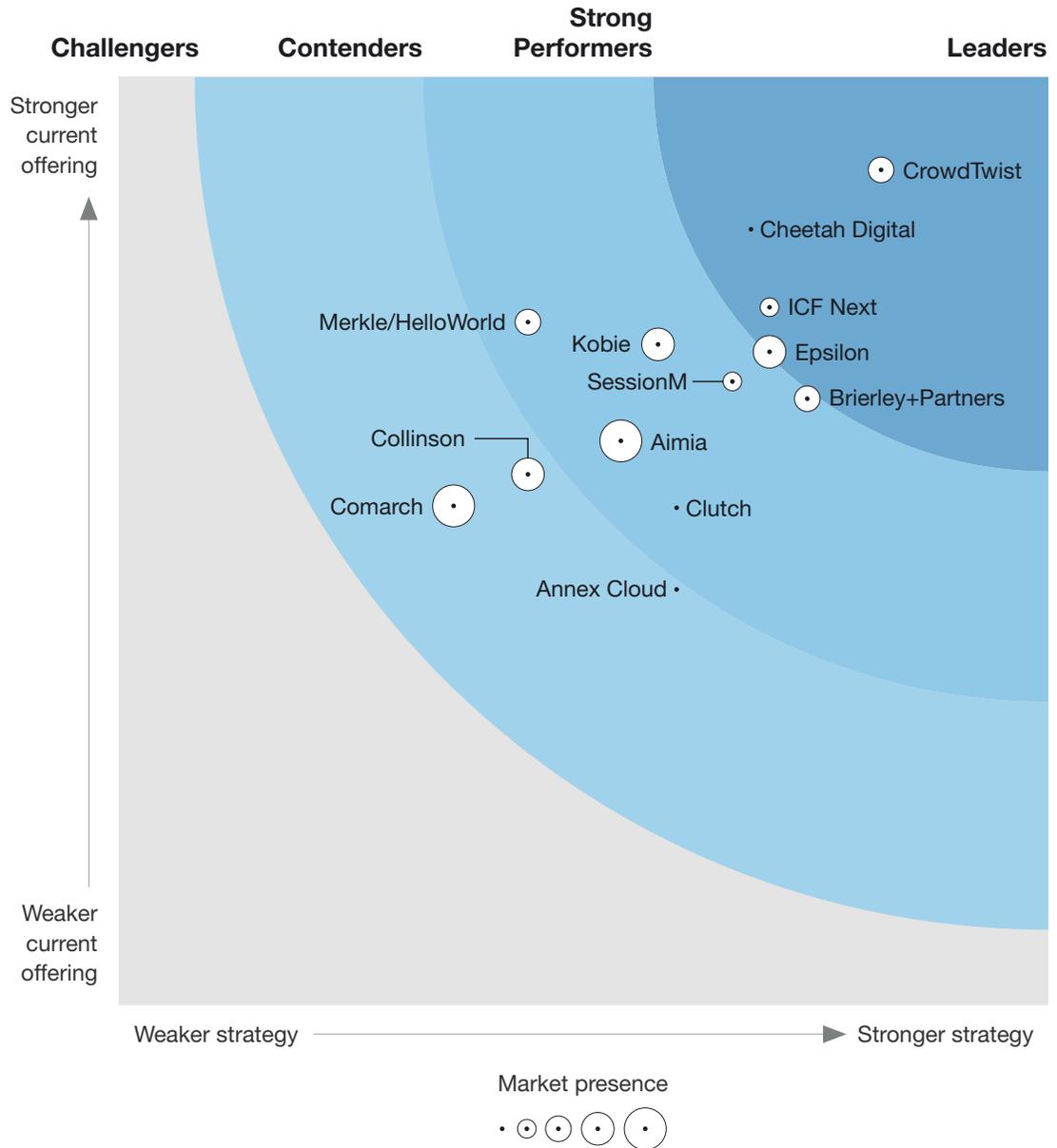
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**FIGURE 1** Forrester Wave™: Loyalty Technology Platforms, Q2 2019

# THE FORRESTER WAVE™

## Loyalty Technology Platforms

Q2 2019



**The Forrester Wave™: Loyalty Technology Platforms, Q2 2019**

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**FIGURE 2** Forrester Wave™: Loyalty Technology Platforms Scorecard, Q2 2019

	Forrester's weighting	Aimia	Annex Cloud	Brierley+Partners	Cheetah Digital	Clutch	Collinson	Comarch
<b>Current offering</b>	50%	3.04	2.24	3.27	4.18	2.68	2.86	2.69
Member data management	10%	4.00	3.00	4.00	5.00	2.00	3.00	3.00
Loyalty management	10%	4.00	3.50	3.00	4.50	2.70	3.20	3.00
Loyalty marketing	10%	3.00	3.00	3.00	4.30	2.40	3.00	2.90
Measurement and analytics	15%	3.90	1.65	4.10	3.00	2.10	1.90	1.65
Artificial intelligence	5%	3.00	1.00	3.00	3.00	3.00	3.00	1.00
Integration	10%	3.00	1.00	3.00	3.00	3.00	3.00	3.00
Privacy and security	10%	3.00	3.00	3.00	5.00	3.00	3.00	3.00
User experience	15%	1.00	1.00	3.00	5.00	3.00	3.00	3.00
Scalability and reliability	10%	3.00	3.00	3.00	5.00	3.00	3.00	3.00
Services	5%	3.10	2.90	3.10	3.00	3.00	3.10	3.00
<b>Strategy</b>	50%	2.70	3.00	3.70	3.40	3.00	2.20	1.80
Vision	20%	5.00	3.00	5.00	3.00	3.00	3.00	1.00
Planned enhancements	15%	1.00	1.00	3.00	1.00	1.00	3.00	3.00
Revenue growth	15%	3.00	5.00	5.00	5.00	5.00	1.00	1.00
Customer retention and satisfaction	20%	3.00	5.00	3.00	5.00	3.00	3.00	3.00
Partner ecosystem	25%	1.00	1.00	3.00	3.00	3.00	1.00	1.00
Global supports and deployments	5%	5.00	5.00	3.00	3.00	3.00	3.00	3.00
<b>Market presence</b>	0%	5.00	1.00	3.00	1.00	1.00	4.00	5.00
Revenue	50%	5.00	1.00	3.00	1.00	1.00	3.00	5.00
Number of clients	50%	5.00	1.00	3.00	1.00	1.00	5.00	5.00

All scores are based on a scale of 0 (weak) to 5 (strong).

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**FIGURE 2** Forrester Wave™: Loyalty Technology Platforms Scorecard, Q2 2019 (Cont.)

		Forrester's weighting	CrowdTwist	Epsilon	ICF Next	Kobie	Merkle/HelloWorld	SessionM
<b>Current offering</b>		50%	4.50	3.52	3.76	3.56	3.68	3.36
Member data management		10%	5.00	3.00	4.00	4.00	4.00	5.00
Loyalty management		10%	5.00	4.20	3.80	4.50	3.80	3.00
Loyalty marketing		10%	5.00	3.00	3.70	3.70	3.60	2.90
Measurement and analytics		15%	5.00	3.00	3.00	3.20	1.20	2.80
Artificial intelligence		5%	3.00	5.00	3.00	3.00	3.00	3.00
Integration		10%	3.00	3.00	3.00	3.00	3.00	3.00
Privacy and security		10%	3.00	5.00	5.00	5.00	5.00	5.00
User experience		15%	5.00	3.00	5.00	3.00	5.00	3.00
Scalability and reliability		10%	5.00	3.00	3.00	3.00	5.00	3.00
Services		5%	4.90	5.00	3.10	3.10	3.10	2.90
<b>Strategy</b>		50%	4.10	3.50	3.50	2.90	2.20	3.30
Vision		20%	3.00	5.00	5.00	3.00	5.00	3.00
Planned enhancements		15%	5.00	3.00	5.00	3.00	1.00	3.00
Revenue growth		15%	5.00	1.00	5.00	5.00	3.00	5.00
Customer retention and satisfaction		20%	3.00	5.00	3.00	1.00	1.00	3.00
Partner ecosystem		25%	5.00	3.00	1.00	3.00	1.00	3.00
Global supports and deployments		5%	3.00	3.00	3.00	3.00	3.00	3.00
<b>Market presence</b>		0%	3.00	4.00	2.00	4.00	3.00	2.00
Revenue		50%	3.00	5.00	3.00	3.00	1.00	3.00
Number of clients		50%	3.00	3.00	1.00	5.00	5.00	1.00

All scores are based on a scale of 0 (weak) to 5 (strong).

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## Vendor Offerings

Forrester included 13 vendors in this assessment: Aimia, Annex Cloud, Brierley+Partners, Cheetah Digital, Clutch, Collinson, Comarch, CrowdTwist, Epsilon, ICF Next, Kobie, Merkle/HelloWorld, and SessionM (see Figure 3).

**FIGURE 3** Evaluated Vendors And Product Information

Vendor	Products evaluated
Aimia	Aimia Loyalty Platform; Saas (ALP-S) and Aimia Loyalty Platform; Enterprise (custom) (ALP-E)
Annex Cloud	Annex Cloud
Brierley+Partners	LoyaltyOnDemand 5.2
Cheetah Digital	Cheetah Loyalty
Clutch	Clutch Loyalty 1.0
Collinson	Loyalty
Comarch	Comarch Loyalty Management 5.7
CrowdTwist	CrowdTwist Enterprise
Epsilon	Agility Loyalty 2.6
ICF Next	Tally 7.4
Kobie	Kobie Alchemy X
Merkle/HelloWorld	LoyaltyPlus
SessionM	SessionM Platform

## Vendor Profiles

Our analysis uncovered the following strengths and weaknesses of individual vendors.

### Leaders

- › **CrowdTwist uses insights to execute engaging loyalty programs.** CrowdTwist's loyalty and engagement platform focuses on helping brands build and execute inspiring loyalty programs. Its software-as-a-service (SaaS) solution centers around its ability to track and reward hundreds of purchase- and nonpurchase-related activities — such as taking surveys and social sharing — out of the box and is currently investing in an expansion of its CRM and data-management capabilities.

The references we spoke with see CrowdTwist as very customer-focused. One said, "I've never encountered a vendor so willing and useful in helping me achieve my goals." This glowing praise extends to CrowdTwist's "super simple" and easy-to-use interface and proactivity in bringing ideas to the table. Constructive feedback was relegated to functionality tweaks and improvements, such as reporting and dashboard updates, expanding reward creation features, improving the referral tool, and adding more access to transactional data. For brands interested in building a loyalty program that focuses on driving deeper engagement with the brand, CrowdTwist's platform will be a good fit.

- › **Cheetah Digital delivers modern, marketer-friendly loyalty tools.** Cheetah Digital's loyalty management capabilities come from its acquisition of Stellar Loyalty in July 2018.<sup>6</sup> The acquisition bolsters its ability to deliver on its vision to "help marketers create lasting customer relationships." Over the next 12 months, Cheetah Digital will further integrate the SaaS loyalty platform with its own larger digital marketing suite and invest in vertical-specific solutions to expand beyond its current customer roster of retailers and restaurants.

This combined vision already jives with the client references we talked with, who view Cheetah Loyalty as a full package: "[It] does many things well in one connected package." Customers are very satisfied with the platform's current capabilities — especially its segmentation and member data management capabilities — and Cheetah Digital's willingness to quickly and affordably add capabilities to the platform if needed. But clients would also like more of a seat at the table when it comes to road map development and for Cheetah Digital to be more proactive in bringing forward-thinking thought leadership to their accounts. For current Cheetah Digital clients and brands looking for a collaborative and modern loyalty partner, this is a good match.

- › **ICF Next provides a hands-on approach to loyalty technology delivery.** ICF Olson 1to1 has a new name, ICF Next, but its core loyalty offering and approach remain the same. Its Tally platform represents a major area of capital investment for ICF and is positioned to drive emotional and behavioral brand loyalty through personalized interactions. ICF Next offers the platform via a variety of delivery methods, but most clients use a combination of hosted/SaaS and public cloud. While many clients leverage ICF Next's agency services to support strategy, program management, and analytics, about 50% of clients leverage the platform in a self-service manner.

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Tally's interface is intuitive — we especially liked that the call center module includes customer insights and prompts for next best actions in the member profile view — but reference clients want even more self-service reporting and flexibility for managing promotions in multibrand or distributed business environments. They also want to see more sophisticated analytics from the tool. Clients are satisfied with the platform, its integration capabilities, and its strong security environment but cite the commitment of ICF Next's people and resources as critical to their success. They commended ICF Next's ability to adhere to promised timelines regardless of the implementation complexity and size. One reference explained that this commitment means “we can think of our customers instead of worrying about the platform.” Companies, especially those in travel and hospitality and retail verticals, that are looking for a more hands-on approach to loyalty technology will be a good match for ICF Next.

- › **Epsilon excels at executing complex loyalty programs.** Epsilon has a wealth of experience in powering loyalty for retail, travel and hospitality, restaurant, and financial services. And it brings more than loyalty to the table in service of its mission to “make every interaction count.” Its Agility Loyalty solution integrates with the full suite of Epsilon's marketing, data, and media products and even includes a license for its Agility Harmony email platform; this vendor was a Leader in [The Forrester Wave™: Email Marketing Service Providers, Q2 2018](#).

Clients agree that Epsilon “knows loyalty and its customers really well.” They see Epsilon as a responsive, flexible, and communicative partner, which is important because most clients leverage Epsilon in a full-service manner. Still, its interface is intuitive, the Ignite training portal is easy to navigate, and Epsilon is investing in making the UI more marketer-friendly. Customer feedback about Epsilon's flexibility extends to the solution itself. One customer reference explained that “it's very easy to build out new experiences [in Agility Loyalty] without having to do a coding exercise.” Customers would like to see improvements to the “rigid” reporting (especially because customization isn't cheap), more predictive analytics capabilities, and information around program benchmarking. For large enterprises with complex requirements, Epsilon is an experienced and hands-on tech partner.

### Strong Performers

- › **Brierley+Partners has a high-touch approach to relationship building.** Brierley takes its vision to “shape a world where every relationship is meaningful” seriously. It guides everything from identifying planned enhancements to growing its global presence to further developing its Balanced Loyalty Quotient (BLQ), which scores emotional and rational loyalty. Its platform, LoyaltyOnDemand, has three different configurations to meet the needs of clients of varying size and loyalty maturity. It also has a newly overhauled UI that's easy to use.

Our conversations with reference clients revealed that the LoyaltyOnDemand platform is a big improvement from Brierley's legacy offerings. References using the newer platform are much more satisfied with its flexibility, especially around promotions, compared with those on custom-built

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instances that require Brierley resources to run basic functions. But the costs for customization are prohibitive, and customers would like to see even more functionality introduced. And in some cases, the platform is still catching up to, rather than leading, its loyalty execution capabilities. For instance, customers appreciate the “high quality” of reporting and analytics but say that it’s ad hoc, and they’d like to see a more robust core reporting engine. Companies often choose Brierley+Partners for its strategy capabilities, and they appreciate how easy Brierley is to work with and commend its people, support, analytics services, and retail expertise. LoyaltyOnDemand also brings streamlined and feature-rich execution capabilities to the table. For companies considering Brierley+Partners, services are a key part of its ability to exceed client expectations.

- › **SessionM doubles down on data-driven loyalty execution.** SessionM’s solution combines data, campaign, offer, and loyalty management capabilities to help companies maximize the value of customer relationships through loyalty tactics they classify as “above the line” (such as points and tiers) and “below the line” (such as surprise and delight, product recommendations, or personalized offers). The Boston-based vendor focuses on loyalty as an outcome, and its SaaS platform powers loyalty programs and campaigns for quick-service restaurants, retail, consumer packaged goods (CPG), and travel and hospitality brands. And, as Salesforce’s preferred loyalty provider for enterprises, SessionM’s solution tightly integrates with Salesforce’s marketing, service, and commerce clouds.

SessionM’s loyalty platform is packed with loyalty management and marketing capabilities, and many of its planned enhancements focus on increasing automation through an AI-powered “brain” called Compass. Clients like the platform’s dynamic audience capability for segmentation, and one reference said they “love [SessionM’s] thinking and [the platform’s] ability to encourage specific behaviors from our customers.” But, while the platform has a lot of functionality, some clients indicated that the interface has a learning curve and that integration can be a challenge: “Out-of-the-box integrations are only for pristine, unblended environments.” Resource scalability is also a concern; references describe SessionM as a collaborative partner that continually seeks feedback from them on the road map but mention project staffing issues and mismatched expectations for data integration during implementation. Still, its data-focused vision and approach to loyalty make SessionM a compelling consideration, especially if you’re already using Salesforce.

- › **Kobie’s new platform promises deeper emotional loyalty understanding.** Kobie’s new loyalty cloud, Alchemy X, is part of its two-pronged approach to deepen the emotional and behavioral connections that brands have with their customers. It also offers “business accelerator services” like its Advanced Strategic Knowledge (ASK) team for research and marketing intelligence as well as advisory, agency, analytics, and marketing services. The platform overhaul isn’t the only change: Over the past year, Kobie has also overhauled its operations and customer servicing function and hired a new president.

Kobie is betting big on this new platform, investing 7% of revenues into tech R&D that shares a naming convention, but not much else, with Kobie’s earlier versions. It has a new, sleek interface that’s very marketer-friendly, with built-in tips and explainers and lots of functionality to use data

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to power personalized interactions, including an AI-powered emotional loyalty score. But, as of this evaluation, only one new client is using Alchemy X, and none of the references we spoke with have started migration. Furthermore, they indicated that Kobie hasn't done a great job of explaining the benefits of the new platform. Overall, communication and expectation setting are key client frustrations, but customers do appreciate Kobie's dedication to clients and "getting it right." One client said, "They're growing in a very positive way."

- › **Merkle/HelloWorld helps clients build loyalty through engaging moments.** After acquiring HelloWorld in January 2018, Merkle/HelloWorld's Loyalty Solutions Group took on its trademarked Human Loyalty vision, focused on creating loyalty "moment by moment."<sup>7</sup> This blended capability set will support short-term promotional interactions, engagement hubs, and sustained relationships via loyalty program management. Over the next 12 months, Merkle plans to incorporate HelloWorld's promotions and real-time reward catalog capabilities into its existing LoyaltyPlus solution.

Merkle/HelloWorld claims it can "configure any program in 20 minutes," and the customer references we spoke with certainly appreciate how configurable, easy to use, and accurate the platform is. Multiple references called out its open APIs and ease of implementation, saying that its "real-time capabilities are very compelling." They also like the "tight relationship" they have with their account teams and are impressed by the subject-matter expertise of Merkle/HelloWorld leadership. Even though the HelloWorld integration will enhance the platform's engagement and promotion capabilities, one reference noted that the platform hasn't changed much in the past few years and that, when changes do happen, they can be slow and expensive. Clients would also like "a seat at the table" for innovation and road map development. Companies looking for a platform with strong base functionality and capabilities for building engagement campaigns and programs will like what Merkle/HelloWorld brings.

- › **Aimia's solutions build loyalty across the customer journey.** With the sale of Aeroplan finalized, Aimia's primary business focus going forward will be its insights and loyalty solutions. It maintains two loyalty platforms with nearly identical features and functionality to meet its clients' varying deployment model preferences; ALP-SaaS provides more self-service out of the box, while ALP-Enterprise provides each client with a dedicated environment and more customization options. Regardless of the platform, Aimia uses its proprietary new SmartJourney methodology — which starts in the onboarding process and is enforced within the tool via segmentation, reporting, and analytics — to help clients identify and personalize key moments across the customer journey.

Aimia's platforms provide solid loyalty management capabilities and give clients flexibility for managing tiers, segments, and promotions. Although clients are mostly satisfied with what's in the tool today, they'd like to see more reports, communication types, and real-time functionality added. Compared with the other solutions in this evaluation, Aimia's user interfaces could use a modern facelift — but this is on its road map, and it's already rolling out some improvements. Some clients called out issues with communication around the vision and road map and "painful" commercial

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negotiations but, overall, feel confident that their program is in good hands with Aimia. While the past few years have been turbulent for Aimia, its streamlined focus and customizable offering are a good fit for companies looking for a flexible and experienced loyalty generalist.

- › **Clutch’s modular capabilities flex to clients’ loyalty maturity and approach.** Clutch, a Salesforce preferred partner for loyalty, goes to market as a unified customer marketing platform focused on “transforming the way B2C companies identify, understand, and motivate their customers.” Clutch’s solution is modular, and it often employs a “land and expand” approach to ensure that the solution evolves with the clients’ budget and needs. Most of Clutch’s current clients are retail brands, but it has recently expanded into banking and pharma as well.

Clutch packs a lot of configurable functionality, including flexible reporting, into its platform, along with some unique functionality such as Smart Blocks. This makes it easy for clients to take advantage of packaged applications of machine learning and AI to optimize outbound communication channels, identify smart triggers, and automate experiments. Clients agree that Clutch is knowledgeable, easy to work with, and willing to quickly add capabilities to the platform. One reference described this flexibility: “Clutch isn’t afraid to be innovative and to change based on its customers.” Clients did note some issues with account management turnover and would like to see improvements to advanced analytics, integration, and the email tool interface. Clutch is best for midmarket and smaller enterprises looking for a solution that will grow and evolve in lockstep with their programs.

## Contenders

- › **Annex Cloud is a one-stop loyalty and engagement shop for eCommerce brands.** LA-based Annex Cloud’s goal is to “provide the most comprehensive set of products to manage user experiences in one place,” and it certainly delivers. Its SaaS solution includes loyalty management and marketing, referral marketing, native receipt scanning, social, user-generated content (UGC), and influencer management capabilities. It also boasts myriad prebuilt integrations with marketing clouds, commerce suites, systems integrators, and other tools such as payment processors; it’s an exclusive loyalty partner for SAP.

Annex Cloud’s self-serve solution is straightforward and easy to use. Clients find the platform reliable and cost-effective and feel as if they have good partnerships with its account teams. However, feedback from clients reveals a gap between the solution’s promise and what it actually delivers. Annex Cloud received the lowest satisfaction rating in this evaluation for breadth and depth of technology capabilities, and one reference described the system as “elementary.” While Annex Cloud prides itself on seamless integration across “the largest tech stack,” more than one client called out implementation and integration as areas where they’d like to see improvements. Still, Annex Cloud’s broad approach is a good fit for eCommerce brands looking for a low-cost, one-stop shop for loyalty, referral, and more.

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- › **Collinson blends traditional loyalty with emotional experiences.** London-based Collinson brings together multiple products — SmartConnect, SmartEngage, SmartRedeem, and Realtime-XLS — to help clients “deliver smarter experiences.” Its legacy is in managing traditional earn-and-burn programs for travel and banking brands, but its thought leadership focuses on emotional loyalty. Collinson presents its loyalty solutions in a customer-focused way that highlights how the tools power the customer experience.

Collinson’s solution delivers broad and deep loyalty management capabilities, especially for currency-based programs, such as a machine-learning powered product recommender in its SmartRedeem product. Clients like the flexibility of its system and commend the level of support and proactive guidance that Collinson provides. They lean heavily on its industry expertise and appreciate its ability to “design backward” and bring desired member experiences to life. They’d like to see more mobile loyalty capabilities, packaged predictive analytics, and some platform performance improvements. Collinson is a best fit for global companies looking to blend traditional loyalty and rewards with emotional engagement.

- › **Comarch delivers practical and cost-efficient loyalty management technology.** Comarch’s loyalty management tool is part of a CRM and marketing platform that includes campaign management, customer engagement, location-based services, and business intelligence tools. It also has a self-service cloud-based solution, with slimmed-down functionality, that’s targeted at small and medium-size enterprises. Although Comarch has historically managed all its programs out of its headquarters in Kraków, Poland, it’s investing in expansion, including adding more partnerships, local operational and technical support for US clients, and new verticals like retail and CPG.

Comarch is practical, and clients see the value of its cost-competitive technology. The no-frills interface has all the capabilities that customers need to manage multipartner, standalone, employee incentive, or B2B loyalty programs. Client references also like the quality of the partnerships they have with Comarch’s responsive and cooperative account teams, but at times wish the vendor would be more proactive in setting up account reviews. They specifically call out its adherence to implementation timelines and integration support, saying “Comarch really understands integration from the customer perspective.” Comarch’s loyalty vision focuses more on keeping up with market trends than leading them, so its solution will be a best fit for companies that have a strong strategic vision already in place and are looking for a process-oriented execution partner.

## Evaluation Overview

We evaluated vendors against 28 criteria, which we grouped into three high-level categories:

- › **Current offering.** Each vendor’s position on the vertical axis of the Forrester Wave graphic indicates the strength of its current offering. Key criteria for these solutions include member data management, loyalty management, fraud management, personalization, predictive analytics, privacy and security, and user experience.

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- › **Strategy.** Placement on the horizontal axis indicates the strength of the vendors' strategies. We evaluated each vendor's vision, planned enhancements, customer retention and satisfaction, and partner ecosystem.
- › **Market presence.** Represented by the size of the markers on the graphic, our market presence scores reflect each vendor's loyalty technology revenue and number of enterprise loyalty technology clients.

**Vendor Inclusion Criteria**

Forrester included 13 vendors in the assessment: Aimia, Annex Cloud, Brierley+Partners, Cheetah Digital, Clutch, Collinson, Comarch, CrowdTwist, Epsilon, ICF Next, Kobie, Merkle/HelloWorld, and SessionM. Each of these vendors:

- › **Offers a standalone loyalty technology solution.** Every vendor in this evaluation has a proprietary technology product for managing loyalty programs and marketing. These solutions span requirements for customer/member data management, currency, offer and rewards management, loyalty marketing execution, customer analytics, and performance management. In cases where vendors also offer loyalty services, our scoring favored vendors with at least a quarter of their clients in technology-only or technology-led implementations.
- › **Earns at least \$15 million in loyalty technology revenue.** Forrester's clients are enterprises with more than \$1 billion in revenue. To focus this evaluation on vendors with a similar audience, we limited inclusion to vendors with a significant base of enterprise-class clients across at least three industry verticals and at least \$15 million in loyalty technology revenue.
- › **Owns significant mindshare in the loyalty space.** We also looked for vendors that attract strong interest from Forrester clients and that compete for similar business, in line with Forrester's assessment of the competitive landscape.

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## Engage With An Analyst

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## Supplemental Material

### Online Resource

We publish all our Forrester Wave scores and weightings in an Excel file that provides detailed product evaluations and customizable rankings; download this tool by clicking the link at the beginning of this report on Forrester.com. We intend these scores and default weightings to serve only as a starting point and encourage readers to adapt the weightings to fit their individual needs.

### The Forrester Wave Methodology

A Forrester Wave is a guide for buyers considering their purchasing options in a technology marketplace. To offer an equitable process for all participants, Forrester follows [The Forrester Wave™ Methodology Guide](#) to evaluate participating vendors.

**The Forrester Wave™: Loyalty Technology Platforms, Q2 2019**

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In our review, we conduct primary research to develop a list of vendors to consider for the evaluation. From that initial pool of vendors, we narrow our final list based on the inclusion criteria. We then gather details of product and strategy through a detailed questionnaire, demos/briefings, and customer reference surveys/interviews. We use those inputs, along with the analyst's experience and expertise in the marketplace, to score vendors, using a relative rating system that compares each vendor against the others in the evaluation.

We include the Forrester Wave publishing date (quarter and year) clearly in the title of each Forrester Wave report. We evaluated the vendors participating in this Forrester Wave using materials they provided to us by February 1, 2019, and did not allow additional information after that point. We encourage readers to evaluate how the market and vendor offerings change over time.

In accordance with [The Forrester Wave™ Vendor Review Policy](#), Forrester asks vendors to review our findings prior to publishing to check for accuracy. Vendors marked as nonparticipating vendors in the Forrester Wave graphic met our defined inclusion criteria but declined to participate in or contributed only partially to the evaluation. We score these vendors in accordance with [The Forrester Wave™ And The Forrester New Wave™ Nonparticipating And Incomplete Participation Vendor Policy](#) and publish their positioning along with those of the participating vendors.

### Integrity Policy

We conduct all our research, including Forrester Wave evaluations, in accordance with the [Integrity Policy](#) posted on our website.

### Survey Methodology

Forrester's Q1 2019 Loyalty Technology Platforms Forrester Wave™ Customer Reference Online Survey was fielded to 39 customer references provided to us by the vendors represented in this study.

Forrester fielded the survey from January 2019 to February 2019. Respondent incentives included a complimentary copy of the report. Exact sample sizes are provided in this report on a question-by-question basis.

This survey used a group of B2C marketing professionals who are clients of the vendors evaluated in this Wave, and is therefore not random. This data is not guaranteed to be representative of the population, and, unless otherwise noted, statistical data is intended to be used for descriptive and not inferential purposes. While nonrandom, the survey is still a valuable tool for understanding where users are today and where the industry is headed.

**The Forrester Wave™: Loyalty Technology Platforms, Q2 2019**

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## Endnotes

- <sup>1</sup> See the Forrester report “[Improve Loyalty Measurement With Behavioral And Emotional Metrics.](#)”
- <sup>2</sup> See the Forrester report “[Perk Up Your Loyalty Program.](#)”
- <sup>3</sup> Forty-five percent of customer references we spoke with said personalizing offers, content, and experiences based on behavior was the biggest challenge facing their loyalty initiatives. Other top challenges include aligning their loyalty strategy with the business strategy and measuring the loyalty of their customers. Source: Forrester’s Q1 2019 Loyalty Technology Platforms Forrester Wave™ Customer Reference Online Survey.
- <sup>4</sup> Thirty-six percent of customers said that usability of the platform is a top selection factor. Source: Forrester’s Q1 2019 Loyalty Technology Platforms Forrester Wave™ Customer Reference Online Survey.
- <sup>5</sup> Forty-five percent of customer references agree that “our provider has an extensive partner ecosystem that supports our loyalty needs.” Source: Forrester’s Q1 2019 Loyalty Technology Platforms Forrester Wave™ Customer Reference Online Survey.
- <sup>6</sup> Source: “Cheetah Digital Buys Stellar Loyalty,” Daily Research News Online, August 3, 2018 (<http://www.mrweb.com/drno/news26604.htm>).
- <sup>7</sup> Source: “Dentsu Aegis Network Acquires Promotions and Loyalty Solutions Provider HelloWorld, Bolstering Merkle’s People-Based Marketing Capabilities,” Merkle press release, January 3, 2018 (<https://www.merkleinc.com/news-and-events/press-releases/2018/dentsu-aegis-network-acquires-promotions-and-loyalty-solutions>).

We work with business and technology leaders to develop customer-obsessed strategies that drive growth.

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