Penmex Pleased as Supermarket Giant Embraces Personalisation

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As a face-to-face event marketing firm, Penmex have long believed personalisation to be key to forming better customer relationships and increasing ROI. The firm have reviewed recent claims from Waitrose who have announced they will be implementing more personalised customer strategies.

About Penmex: http://penmex.co.uk/#about

Events marketing specialists, Pennmex believe personalisation is so important in business as it is what differentiates companies and brands.It is also vital for customer engagement and retention.Research has shown that many consumers are now beginning to lose interest and faith in loyalty schemes and this has had a direct impact on retention rates.With the supermarket industry becoming hugely competitive since the triple dip recession, one off promotions are tempting customers from their failsafe brands.

It was reported recently that Waitrose are planning to change customers' relationship with promotions through its personalised offers scheme.Managing director at Waitrose, Mark Price admitted the current system causes people to be disloyal to brands.The new scheme takes a different approach from the usual loyalty scheme, encouraging customers to stay loyal to the brands they love. Price believes it could change the "whole mind-set" around how promotions work as the focus is shifted from customer acquisition to customer retention.

Clive Black, analyst at Shore Capital, believes the Waitrose initiative will "genuinely empower shoppers".Consumers have come to mistrust the ?pricing and promotional strategies of the 'Big Four' for many years which has become damaging to the reputations of the major players.

The Waitrose 'Pick your own offers' promotion lets myWaitrose customers choose 10 items from a list of almost 1,000 to receive a 20% discount on, this 20% discount is on top of another other offer, such as two for one, or a price-match with Tesco or Sainsbury's.Waitrose's managing director Mark Price said its new model will "reward loyalty not encourage customers to swap."

Managing director Mark Price believe the success of the myWaitrose scheme is that customers want tangible rewards rather than points and coupons.The myWaitrose scheme now has 5.8 million members, and is adding around 100,000 per month, most excitingly is that it is used for 70% of sales.

Penmex believe that brands should learn from the innovative scheme launched by Waitrose.In a hugely competitive market with brand loyalty falling rapidly, brands should be concentrating on listening to the wants and needs of their current customer base and working on retaining them.

Penmex were established in response to an ever growing need for below-the-line marketing solutions, as recent research suggested that consumers were experiencing brand fatigue as a result of repeated exposure to above-the-line marketing strategies. At Penmex they work closely with their clients to create the most effective marketing strategy for them.The Edinburgh based firm specialises in below-line customer acquisition through providing cost effective, measurable and tailor-made marketing solutions. Putting the personal touch into every campaign they conduct, Penmex are able to deliver not only a high quality service for their clients but also for customers.The firm believes it is their personalised approach that has seen them grow and they believe more companies should be adopting a personalised approach to compete.

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