



THE FUTURE OF GIFT CARD INDUSTRY: A MANIFESTO

By Matt Davies, Powerhouse Brands and Gift Card Network Founder



To all my dear friends and colleagues in the Gift Card Industry,

First of all, I want to congratulate all of us on all the hard work it has taken to get where we are today. What used to be merchants and vendors huddling at financial industry dinners has blossomed into a gift card industry that is thriving, omnipresent, and innovative. We used to tease each other about how big and expansive our plans were with the phrase, "good luck getting the budget for that!" We shared our insane ideas, our trials and stress, and we supported each other, wearing our lack of company internal support like a shining medal as evidence of the muddy and thankless path we'd chosen.

We've evolved the gift card product from "just" an impersonal gift to a living, breathing, convenient and giftable branded promotional mechanism that drives traffic and incremental spend. We represent the most widely gifted product in retail for the last decade. We now have our own dedicated gift card focused events, and share best practices between companies to help maximize this space.

Gift card is represented in almost every retail industry, the easiest way to gift unique experiences. Through our crazy ideas, our hard work, and our beautiful, kind, >



supportive industry, we have “gotten the budget” enough times to accomplish more than we ever thought was possible. Just look around.

Gift cards are absolutely everywhere we look, incorporated into almost every store, racks of this magical product on displays and featured prominently during key holiday time periods. This is a time when catalogs of gift cards are being incorporated into incentive programs and credit card programs, and global businesses are seeking our knowledge to launch their own successful programs all over the world.

We’ve done this all while juggling other roles, fighting for attention among other products, trying to find new ideas in the midst of being siloed in our companies, and dealing with every limited resources. So take a minute to pat yourself, and those around you, on the back. We’ve done an excellent job getting ourselves here. Now, the world is about to get a whole lot bigger.

Gift cards are absolutely everywhere we look.

In every conference we’ve been to, in every conversation we’ve had with clients, partners, members, and trade associations, one phrase has come up over and over. “We need to get outside this Industry.”

There is so much opportunity for new, fresh challenges and ideas that the gift card product can solve. We’ve scratched the surface with the relatively recent “self-use consumer,” and the expansion of gift cards into replacing and enhancing promotional coupons as a preferred methodology. We’ve mastered how to sell gift cards in our own retail locations, our own websites, and in other >



retailer's locations. We've taken the incentive and loyalty programs by storm, far outpacing product as a preferred redemption vehicle.

We've been like a genius locked in a room with a Rubik's cube, solving the same problems over and over. We've unlocked the secrets of the flexible gift card functionality for better solutions to gift card problems, and identified some new opportunities along the way.

But it's time to let the genius out of the room.

We at Powerhouse Brands have been privy to much of this change over the last seven years, and before that as merchants. Through founding and running the Gift Card Network, we have worked with hundreds of companies who offer incredible, sophisticated services that make the gift card industry shine. We've also identified that these companies continue to be interested in growth. We know that we need to start working to grow not just for ourselves, or our clients, but for the entire industry, in order to move the needle.

Individual companies have sought out and gained market share in new industries, have redefined loyalty and promotions, have brought new growth to digital and retail sales, and have tapped into numerous psychological phenomena with regard to how humans interact with gift cards.

Here's how we at Powerhouse Brands and the Gift Card Network are changing our business to better serve the industry, and help all boats rise. Our new focus will be on getting the word out both inside and outside our industry about gift card options that can transform our world in bigger and better ways. We will be creating a megaphone for the gift card industry, to promote what gift cards can do to reshape the world for the better. >

“
We've
been like
a genius
locked in
a room
with a
Rubik's
cube.
”



Gift Card Network will be focused on three pillars: Promotion, Education, and Inspiration. We are creating resource guides and original content, partnered with our subscribers, trade associations and industry events. This will offer our subscribers and partners of all types the ability to promote their initiatives, products, and solutions to an ever-increasing audience of gift card industry folks and beyond. We will highlight our subscribers in building educational and inspirational content on how to better maximize gift card technology and products to create flexible solutions. We will offer Gift Card 101 education to a wide audience, teaching and inspiring new types of programs and sharing successful strategies for growth.

In short, we are updating our business to amplify and support industry stakeholders as we expand into the global economy and into other types of challenged businesses. We are welcoming companies of all types to be a part of what we're creating, and choose to be promoted where it makes the most sense for them.

Are you ready to be a part of the movement?

Subscribe Now

More Information

Click to see our new 2018 Update:
Stuff You Should Know.

Be included today in our Gift Card Resource Guides with no obligation, and get updates straight from us by registering for our newsletters and content.

Questions?

✉ email mattdavies@powerhousebrands.com

🌐 giftcardnetwork.com