

Do NFTs add value to customer reward schemes?

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Abstract

This preliminary work investigates the effectiveness of Non-Fungible Tokens (NFTs) as a new type of customer reward for the tourism industry. We investigate the effect of reward type (i.e. NFT-based vs regular rewards) on customer perceptions of the reward (i.e. economic value, program loyalty) and their behavioral intentions towards the hotel (i.e. recommendation intentions, return intentions). Findings highlight reward exclusivity and psychological ownership as two mediators of the aforementioned relationships. Overall, we uncover several benefits of NFTs as a novel reward type and provide insights to hotel managers regarding the benefits customers perceive from the tokenization of loyalty programs.

Subject Areas: *Attitude, Consumer Behaviour, Customer Relationship Management and Customer Satisfaction, Service Marketing*

Track: Tourism Marketing