

Tokenized loyalty programs – How blockchain technology can improve value for customers and program providers

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Abstract

In a growing loyalty program market, competition for consumer attention is increasing. In response to this (over)saturation, programs are exploring new ways to differentiate themselves from their competitors. Blockchain technology could offer a unique opportunity to enhance loyalty programs through tokenization. This study shows which technological features could provide consumers and program providers with added value in tokenized loyalty programs. To guide further research, this study proposes a typology to differentiate four fundamental types of tokenized loyalty programs. This comprehensive typology provides a foundation for both practice and future research in the emerging field of tokenized loyalty programs.

Track: Relationship Marketing