Product Requirements Document (PRD)

Stay N Sleep – Loyalty program
By Tzlil Amar

Change history

Version number	Date of change
1st draft	30.10.2023
2nd draft	14.11.2023

Overview

The new loyalty program is designed to reward and recognize our valued customers for their continued trust.
This program aims to enhance the overall travel experience, fostering a sense of community and belonging among our global network of travelers.

Main benefits:
1. Points Accumulation:
Customers earn points for every stay booked through Stay N Sleep. These points can be accumulated and redeemed for a variety of rewards, such as discounts on future stays, complimentary services, or exclusive partner offers.
2. Personalized Recommendations and Experiences:
Members of the loyalty program will receive tailored recommendations and offers based on their travel preferences and history. This includes curated experiences, local insights, and special add-ons to make their stay more memorable.

The loyalty program will be seamlessly integrated into Stay N Sleep's existing platform, ensuring a user-friendly experience for customers. Users can easily track their points, explore rewards, and manage their membership through the Stay N Sleep website or mobile application.

Background:
Customer support queries and **satisfaction survey results show 65% of customers** who have booked a one stay with us, **will likely choose a different accommodation option next time**, looking for the best deal.

Our **competitor analysis in the market shows ~75% success rate** in customer retention by one of our competitors booking.com launching their genius program (their own loyalty program).
As well, **growth within their host number** and accommodations reach:

"On average, partners who join Genius see an increase of 70% in search result views, 45% in bookings, and 40% in revenue with the cost of the discount accounted for"
Quote from the booking.com [data for their hosts.](#)

This program aims to address our company's goals for this year: Increase Customer retention, increase Product growth, and increase the Net Promoter Score.

Objectives

1. Increase Customer retention
2. Increase Product growth
3. Increase Net Promoter Score (NPS)

Success Metrics

Increase Customer Retention
- Our loyalty program aims to motivate customers to return and book with us again by offering reward points and discounts. We expect to see a return rate of 50% of customers over a period of 3 months after the launch.

Increase Product Growth
- We anticipate a 10% monthly growth in the user base during the first 3 months and 5% monthly growth for the following 3 months.
- Additionally we aim to achieve a membership growth of 55% 3 months post-launch, and to accommodate it we will be launching a two-month free membership fee marketing campaign. From the hosts' side, we expect 20% growth within the first 3 months and 5% monthly growth during the next 3 months. This will be possible with the help of a targeted marketing campaign for hosts to keep up with the growing demand.

Increase Net Promoter Score (NPS)
- Moreover, we plan to increase our NPS score. In the last 2 surveys that were sent to new and old customers, our overall score was 27. With the new program, we aim to increase the score by 15 points on the surveys that will be sent 3 months post-launch.

Messaging

Tagline: "Discover More, Earn More, and Belong to a World of Travelers with Stay N Sleep Loyalty."

Key messaging points:
1. Rewards and Recognition:
"Your Journeys Rewarded": Earn points for every stay and unlock a treasure trove of benefits, from room upgrades to exclusive offers, recognizing your loyalty at every step.
2. Personalized Experiences:
"Tailored for You": Enjoy personalized recommendations and experiences tailored to your travel preferences, making every stay unique and unforgettable.
3. Seamless Integration:
"Easy, Effortless, Everywhere": Access and manage your loyalty rewards seamlessly through our website or mobile app, making your travel experiences hassle-free.

Timeline & Release Planning

- Design: TBD

Action	Date
Approval of PRD	14.11.23
Initial Design mockup for the program	28-30.11.23
Feedback from engineering lead	28-30.11.23
Final decision after Iteration on design and feedback	Early December
Start planning next sprints	1-7.12.23
Pilot Launch	**Early April**
Full Launch	**Mid May**

Personas

- Business Martha - business traveler, traveling for work, looking for accommodation suiting her lifestyle so she could have a sense of home while traveling
- Solo Explorer Sarah: independent traveler who loves immersing herself in the local culture. She seeks accommodations in vibrant neighborhoods, close to local hotspots, and is interested in social events or tours to meet fellow travelers.
- Budget-conscious Bella: a price-conscious traveler looking for cost-effective options. She seeks accommodations that offer good value for money, perhaps with discounts, budget-friendly amenities, or loyalty perks that help save on travel expenses.

Scenarios

- **Martha**:
  Scenario 1 - feature: personalisation
  Martha is looking for the comfort of home during her work trips.
  Martha is an existing customer who noticed the new program launch and signed up.
  She inputs her preferences - looking for home-like accommodations close to her area of meetings.
  results : she has booked a trip with us, using the personalized option, had an easier time finding what she was looking for and has bearded points for the next trip.
  Scenario 2 - feature: Exclusive Offers and Discounts

Martha is looking for accommodation that will come with more immersive - into the culture of the city - experiences.

She receives an offer (an ad) for a member exclusive attraction with a discount.

Result: She has taken the offer, and got to have a more meaningful experience while on her business trip.

Scenario 3 - feature: Flexible booking and points redemption

Martha is traveling while working remotely and needs accommodations that are flexible with work spaces.

As a member Martha is using her points for the next booking.

Martha discovered the city and decided to stay longer at the accommodation or anywhere else in the city.

So Martha redeems her points for another night free of charge at the accommodation.

- **Bella**:

  Scenario - feature: points redemption

  Bella is seeking budget friendly trips and accommodations.

  Bella enjoys the member exclusive offers on stays and attractions and saving up on her points.

  After booking a few stays with the program she collects enough points for a 2 night stay free of charge.

Features In

- **Key features in order of priority:**
1. **Points** -
   a. **Accumulation, Earn Points for Stays:** Members accumulate points for every booking or stay at Stay N Sleep properties, regardless of the duration or type of accommodation.
   b. **Point Redemption:** Members can redeem accumulated points for various rewards such as free nights, room upgrades, exclusive experiences, or partner discounts.
2. **Flexible Booking and Benefits-**
   a. **Flexibility in Redemption:** The program allows flexibility in how points are redeemed, giving members the freedom to choose rewards that suit their preferences.
3. **Personalized Experiences -**
   a. **Tailored Recommendations:** Customized recommendations for activities, local experiences, and services based on individual preferences and travel history.
   b. **Exclusive Offers and Discounts:** Member-Only Deals: Special discounts or offers available exclusively to loyalty program members, including early access to promotions or partner offers.
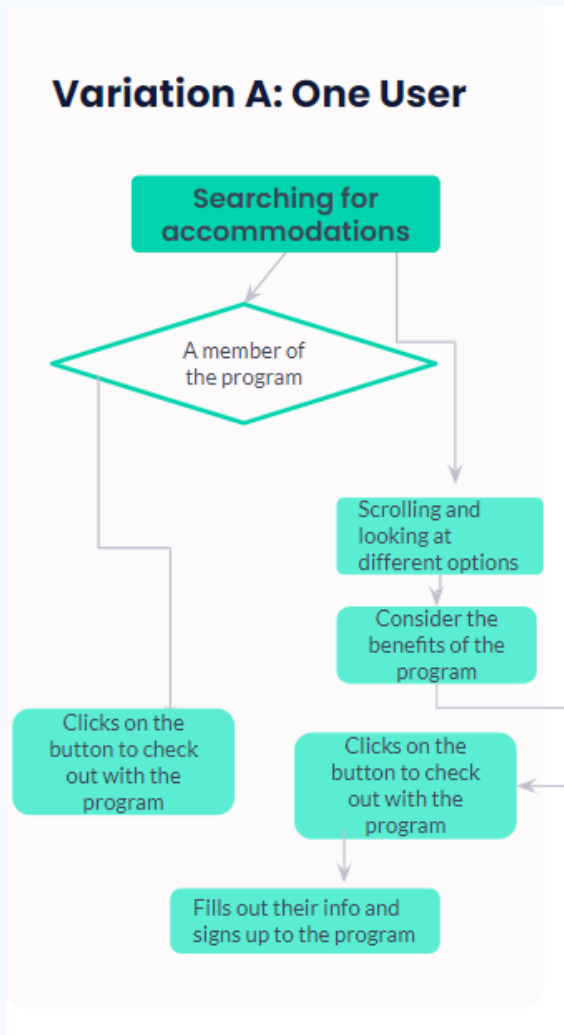
Features Out

TBD

Designs

- User flow of the program registration:

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Open Issues

- TBD

Q&A

- TBD