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MandM Direct Meets Goal to Deliver a Better Shopping Experience Using Coveo's AI-Based Product Recommendations and Scores 2022 Good Retail Award Win

Europe's leading online off-price retailer exceeds goal to build and maintain deeper customer relationships with advanced AI-based product recommendations powered by Coveo

MONTREAL and LONDON, March 01, 2022 (GLOBE NEWSWIRE) -- [Coveo Solutions Inc.](#) (TSX:CVO), a leader in AI-powered relevance platforms that transform search, recommendations, and personalization within digital experiences, today announced that its customer MandM Direct was named winner of the Digital Impact Award in Modern Retail U.K.'s [Good Retail Awards 2022](#). Good Retail Award winners were announced at a gala held at Spring Fair in Birmingham, U.K. on February 6.

MandM Direct is Europe's leading online, off-price retailer, selling discounted products from world class brands-- including Adidas, Timberland, Diesel and Puma -- to consumers in more than 25 countries. When MandM Direct decided to completely modernize their product recommendations strategy as part of their goal to deliver a better online shopping experience to their customers, they turned to Qubit (acquired by Coveo in October 2021) and the company's deep learning-based Product Recommendations.

"MandM Direct's entry stood out as their digital initiative was wholly-centred around making the online experience better for their customers. And of course, the success of their product-recommendation improvements then led to a significant increase in sales as a result," Rob Gamage, Managing Director of [Modern Retail](#).

Coveo's Product Recommendations combine customer data (including intent) and design tools to drive up revenue, conversion rates and customer lifetime value while reducing abandonment. Deep learning leverages more sophisticated algorithms than machine learning, resulting in better ecommerce outcomes as it enables the processing and understanding of massive amounts of data in real time and powers the entire end user shopping experience. This data is also leveraged for insights that ecommerce teams can use to make important business decisions about merchandise, campaigns, offers, and more.

"We're very pleased Modern Retail applauded our product recommendations strategy which has allowed us to achieve our number one goal -- to make a great first impression with new customers and maintain repeat shoppers --- both top-line objectives," said Paul Allen, head

of ecommerce, MandM Direct. “Advanced product recommendations allow us to forge deeper relationships with our customers. Thanks to our partnership with Coveo-Qubit, we’re able to provide shoppers with the right products to fit their current lifestyle, which is so important to the overall customer experience.”

MandM Direct deployed Coveo’s Product Recommendations technology on the homepage, Product Landing Pages and Product Detail Pages. This led to an improvement in a number of KPIs, including:

- 157% increase in click through rates (CTRs) from recommendations incorporated into add-to-cart pop-ups on product detail pages.
- 292% jump in “add to bags” goal
- 114% boost in overall product recommendation CTRs
- For an increase in overall revenues of 2.4% increase

“We congratulate MandM Direct for this well-deserved award win,” said Brian McGlynn, GM of Commerce at Coveo. “The use of AI-driven product recommendations to create better shopping experiences was clearly a winning strategy for MandM Direct. They understand the key to creating long-lasting customer relationships and increasing loyalty is to make it easy for shoppers to quickly find the products they’re looking for. Advanced product recommendations which leverage deep learning and AI are critical to driving this process and keeping customers engaged while they shop.”

For more information about Coveo’s Ecommerce and Product Discovery solutions, please visit; <https://www.coveo.com/en/solutions/ecommerce-search-platform>

About Coveo

We believe that relevance is critical for businesses to win in the new digital experience economy, to serve people the way they expect, and that applied AI is an imperative. Coveo is a market-leading AI-powered relevance platform. Our SaaS-native, multi-tenant platform injects search, recommendations, and personalization solutions into digital experiences. We provide solutions for commerce, service, website, and workplace applications. Our solutions are designed to provide tangible value to our customers by helping drive conversion and revenue growth, reduce customer support costs, increase customer satisfaction and website engagement, and improve employee proficiency and satisfaction.

Our AI powers relevant interactions for hundreds of the world’s most innovative brands and is supported by a large network of global system integrators and implementation partners.

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