

Loop Commerce Study Finds 54% of Companies will Increase Investment in Corporate Gift Giving Over the Next 24 Months

New Research from Loop Commerce, a Synchrony Solution, Finds Companies are Spending \$50-\$150 per Gift but Still Missing the Mark with Employees

SAN FRANCISCO, Nov. 12, 2020 /PRNewswire/ -- [Loop Commerce](#), a leading provider of Gift Experience Management (GXM) solutions, today released new research on corporate gift giving. The research found that 54% of companies plan to increase their investment in corporate gift giving over the next two years amid a transformation in workplace dynamics. Companies are committed to more gift giving and value ease-of-use and quality gifting but continue to resort to less imaginative gifts that can leave recipients cold.



The research, commissioned by Loop Commerce, found several other challenges to traditional corporate gifting by departments such as human resources, marketing, event management, sales and customer service. Corporate gifters are finding it difficult to make gifts more meaningful than things like gift cards. Also, at times, many recipients, including employees, customers and clients, may be unenthusiastic about the experience of receiving a gift via email is unenthusiastic for many recipients, including employees, customers and clients.

Knowing the difficulties with receiving a personalized gift from employers, nearly 70% of employees say they prefer gift cards while 55% seek a gift of travel or experiences over merchandise. If employees are unable to receive a personalized gift aligned to their interests, they desire the freedom to choose how they want to utilize a gift and its associated cash value.

"The reality is both companies and employees want the same things – quality, personalized gifting that is easy to use. Companies want to spend more and select useful gifts aligned to employee interests, but when needing to do it at scale, they're opting for the most convenient option that employees still want – gift cards," said Jennifer Muller, Chief Marketing Officer,

Loop Commerce, a Synchrony solution. "If companies are already spending \$50-\$150 per gift and intend to increase their investment in gift giving, gift experience management technology can more easily eliminate the guesswork and provide quality, personalized gift experiences regardless of quantity."

According to the research, three out of four companies are currently curating corporate gifts and offering multiple gift options for employees without any assistance from solution providers. This approach has not produced ideal outcomes. One out of every five corporate gift givers (21%) have received complaints from employees about their gifts. During the holidays, over half of employees (53%) receiving gifts have found it has been a hit or miss every year.

Shipping continues to be a significant factor influencing companies' gifting decision making, and forty-four percent of companies who seek a quick fix for large gift giving are turning to online retailers. Most of these e-commerce sites are not designed for gifting at scale, forcing the corporate gifter to deal with cumbersome and repetitive processes.

Additionally, the increase in online shopping is already stressing shipping companies as orders pile up due to the pandemic. And, consumers accustomed to free next-day receipt of their purchases, are now finding that "next day" may mean "next week" as shipments are delayed. As the holidays approach this is likely to get worse. Corporate gift givers can use a gift experience management solution to digitally purchase and send personalized gifts via personalized email or texts in minutes and provide the recipient the flexibility to choose their preferred size, color and shipping address before the gift ships.

Research Methodology: Synchrony and Loop Commerce partnered with market research and strategy firm Chadwick Martin Bailey who surveyed approximately 300 B2B decision makers in roles such as Customer Service, Human Resources, Marketing, Procurement, and Sales. The company also surveyed 300 consumers across industries. Each cohort represents a mix of industries and company sizes. Both surveys were conducted between August 20 and September 8, 2020.

About Loop Commerce

GiftNow, from Loop Commerce, a Synchrony solution, is a holistic Gift Experience Management (GXM) solution that takes the friction out of gifting. With GiftNow's purpose-built GXM platform, gifters can send personalized digital gifts and gift cards in seconds and recipients can exchange or modify their items before they ship, benefiting gift givers, recipients, corporate gifting programs, and retailers. GiftNow is used by premium specialty and department retailers across the United States.

For more information, please visit: www.giftnow.com.

About Synchrony

Synchrony (NYSE: SYF) is a premier consumer financial services company. We deliver a wide range of specialized financing programs, as well as innovative consumer banking products, across key industries including digital, retail, home, auto, travel, health and pet. Synchrony enables our partners to grow sales and loyalty with consumers. We are one of the largest issuers of private label credit cards in the United States; we also offer co-branded products, installment loans and consumer financing products for small- and medium-sized businesses, and healthcare providers.

Synchrony is changing what's possible through our digital capabilities, deep industry expertise, actionable data insights, frictionless customer experience and customized financing solutions.

For more information, visit synchrony.com and Twitter: @synchrony.

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