

Email Channel Performance: NOVEMBER 2020

December 16, 2020

MARRIOTT
BONVOY | data axle



The St. Regis Deer Valley, Utah

TODAY'S AGENDA

1. Performance Summary
2. Key Initiatives & Campaigns
3. Testing and Optimization
4. Actionable Insights

KEY STORYLINES

- November email engagement was positive YoY, even though delivered volumes were -43% MoM
- Several campaigns captured more opens leading to increased open rates MoM and YoY; open rate lifts were above average for most November campaign types
- Some of the broader targeted emails received lower click activity than other mailings, which influenced overall click engagement
- Joy Is Near campaign launched highlighting several member holiday offers generated high open rates and additional bookings
- Several flash sale messages were deployed in Nov and learnings help with future mailings



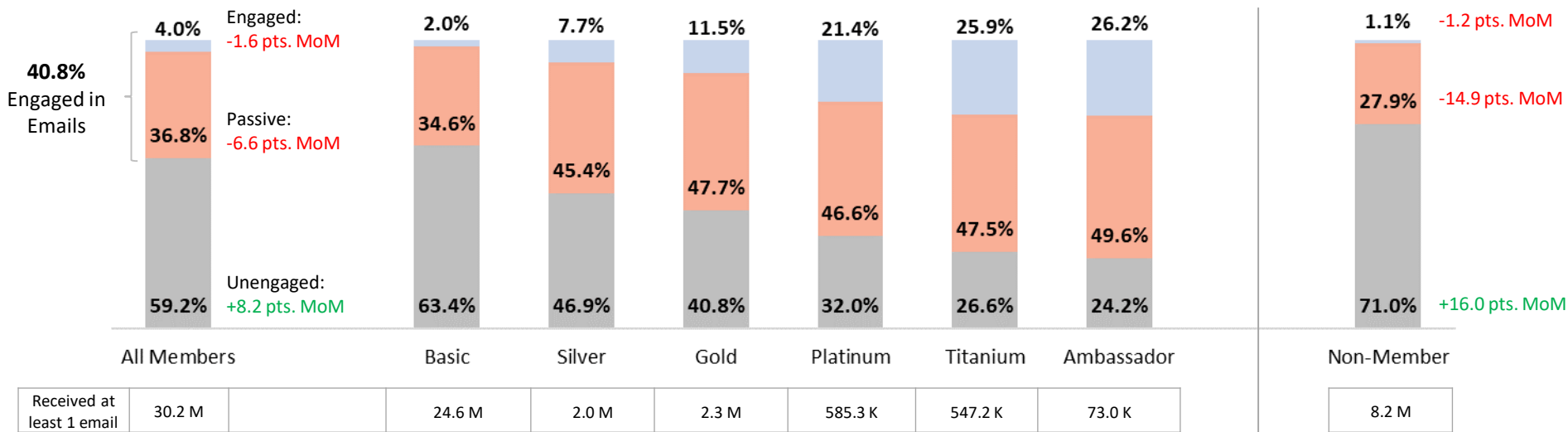
MONTHLY PERFORMANCE SUMMARY

40.8% Of Members Engaged In November 2020 Emails (-8.2 Pts. MoM)

- Sending fewer emails and low engagement from several large deployments led to declines in MoM audience activity
- Even though there were MoM declines, the Nov. audience activity outperformed previous year levels; 40.8% Engaged was +8 pts. YoY

Email Engagement by Member Level: November 2020

■ Unengaged ■ Passive ■ Engaged



Engaged = Opened and clicked

Passive = Opened, but did not click

Unengaged = Did not open and did not click

Performance Summary: November 2020

- Sending fewer Promo & Solo emails in November resulted in delivered count declines
 - October had two waves of promo reminders and Week of Wonders emails that were not repeated in November
- Captured more openers than last month and vs. average, resulting in higher open rates
- Click activity was lower than average from several large deployments driving down the overall metrics
- Unsubscribe rate improved MoM and was flat compared to 12-month average
- Year-end seasonality impacted financials, but not conclusive since declines have been consistent since March

November 2020 vs. Rolling 12-Month Average (Nov 2019-Oct 2020)

Engagement

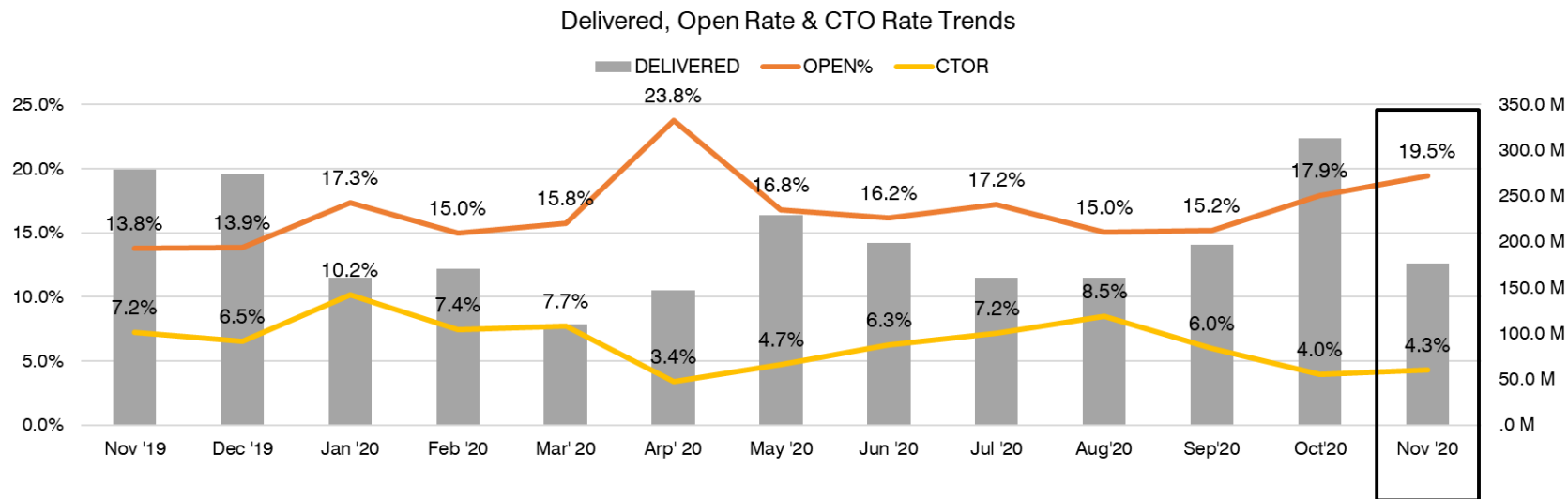
176.8 M	34.4 M	19.5%	1.5 M	0.8%	4.3%	0.18%
Delivered Emails -11.9% (-23.8 M)	Opens +5.4% (+1.8 M)	Open Rate +3.2 pts.	Clicks -26.8% (-547.6 K)	CTR -0.17 pts.	CTOR -1.9 pts.	Unsub. Rate -0.00 pts.

Financials

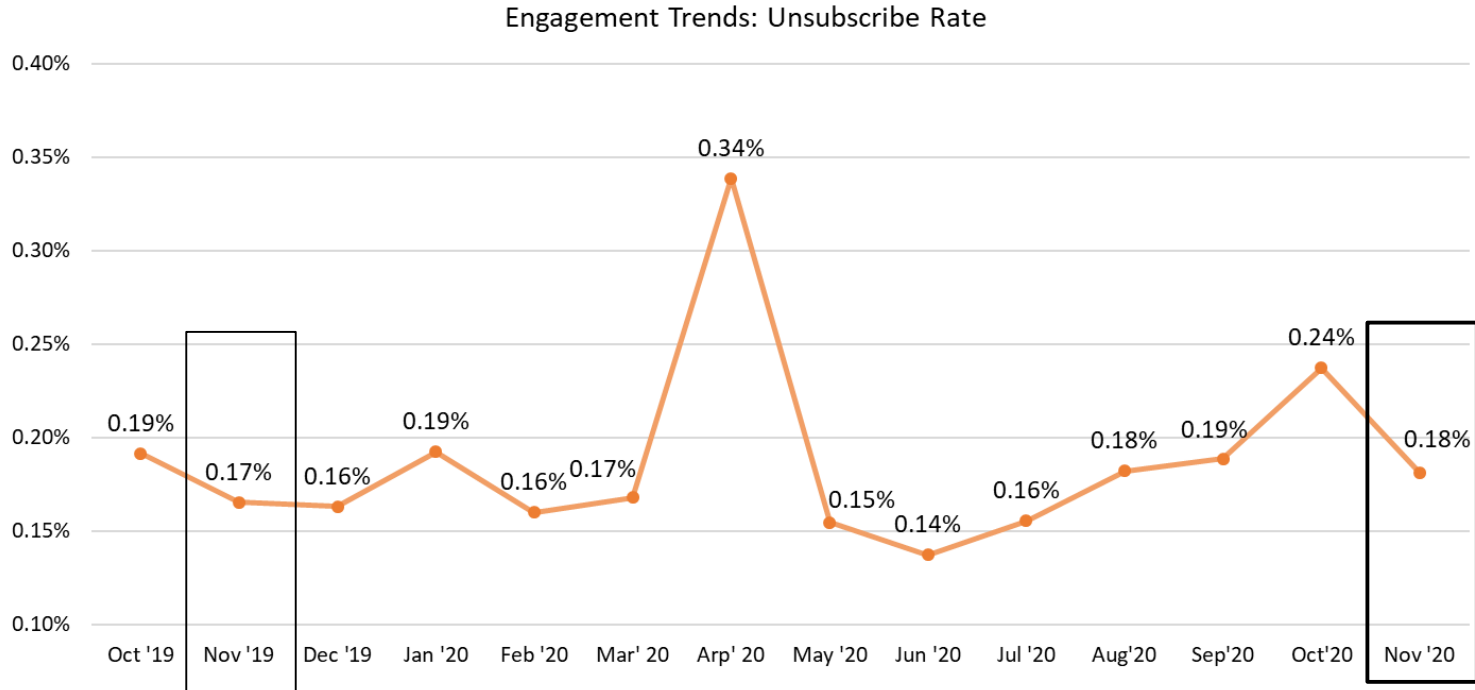
11.1 K	26.6 K	\$4.0 M	0.06	0.74%
Bookings -54.6% (-13.3 K)	Room Nights -50.3 (-26.9 K)	Revenue -50.6% (-\$4.1 M)	Bookings Per Delivered (K) -48.5%	Conversion -0.5 pts

2nd Highest Open Rate This Year; Steady CTOR

Capturing more openers and slightly more clickers MoM led to higher open and CTO rates

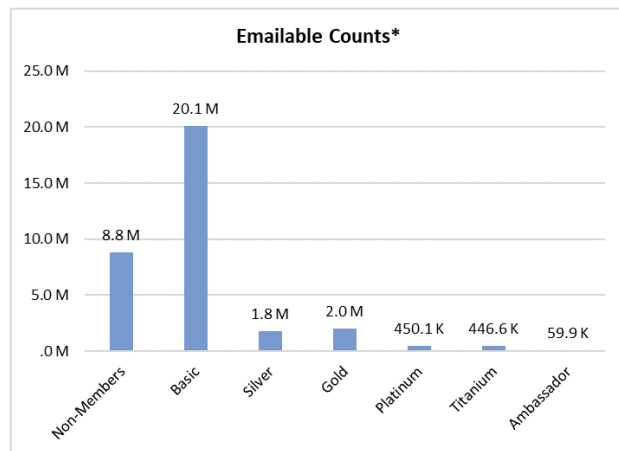


Unsubscribe Rates Returned to Previous Year Levels



Engagement Trends Consistent Across All Levels

- Open rate increase was consistent across all levels with Elites having lifts between 5 and 7 percentage points
- Less of a CTOR decline vs. average this month for Platinum thru Ambassador Elites compared to October declines
- Recommend looking for more ways to reinforce relevancy in email targeting and content to help maintain engagement

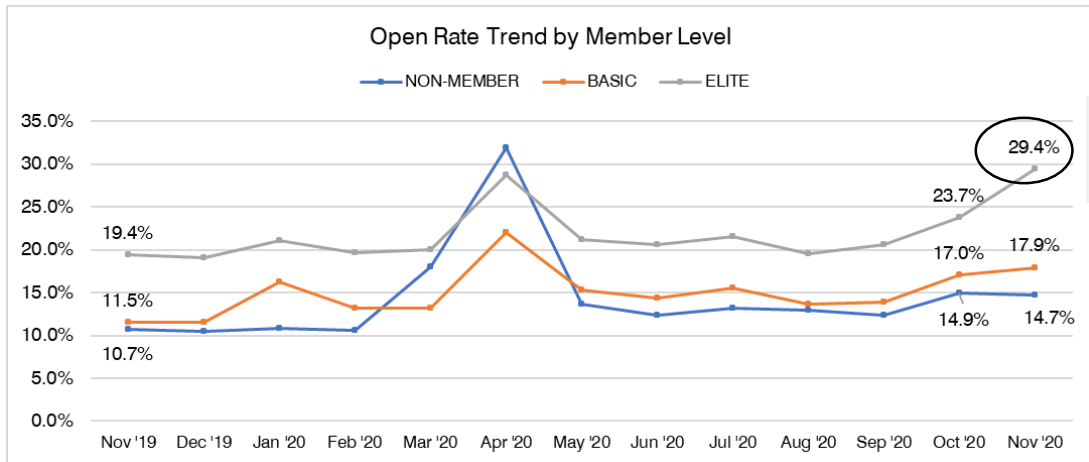


*Counts are as of 11/5/20 with standard suppressions applied

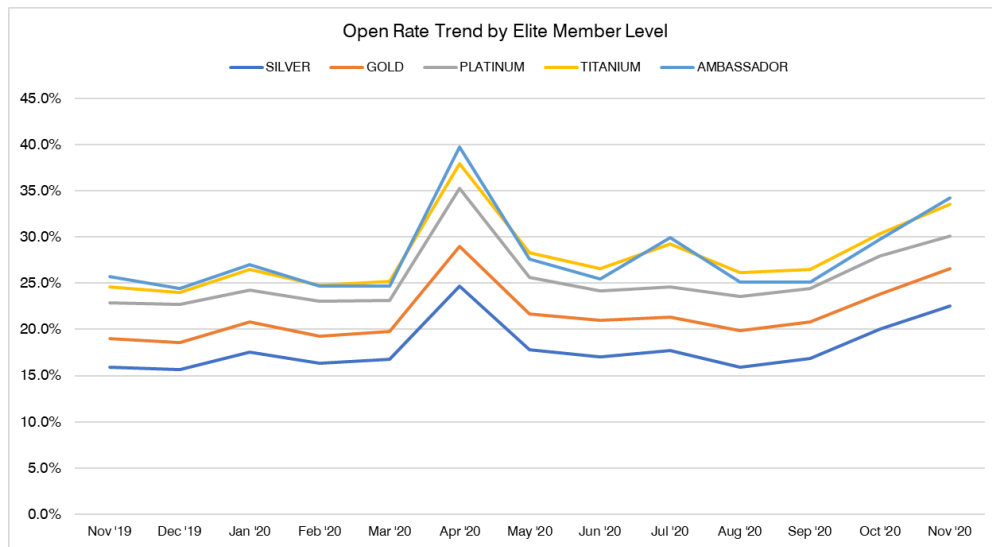
Segment	Delivered	Open Rate	Open Rate vs. 12-Mos. Avg.	CTOR	CTOR vs. 12-Mos. Avg.
NON-MEMBER	29.0 M	14.7%	+1.4 pts.	1.9%	-1.1 pts.
BASIC	105.5 M	17.9%	+3.2 pts.	2.7%	-2.0 pts.
SILVER	13.9 M	22.5%	+5.1 pts.	5.8%	-1.9 pts.
GOLD	16.9 M	26.5%	+5.7 pts.	7.3%	-1.6 pts.
PLATINUM	5.8 M	30.1%	+5.7 pts.	10.0%	-0.6 pts.
TITANIUM	5.0 M	33.5%	+6.7 pts.	11.3%	-1.2 pts.
AMBASSADOR	654.6 K	34.2%	+7.4 pts.	10.8%	-3.4 pts.
TOTAL	176.8 M	19.5%	+3.2 pts.	4.3%	-1.9 pts.

Open Rate Trends

Open rates were up MoM and YoY for Basic and Elite levels, but Elites had bigger lifts



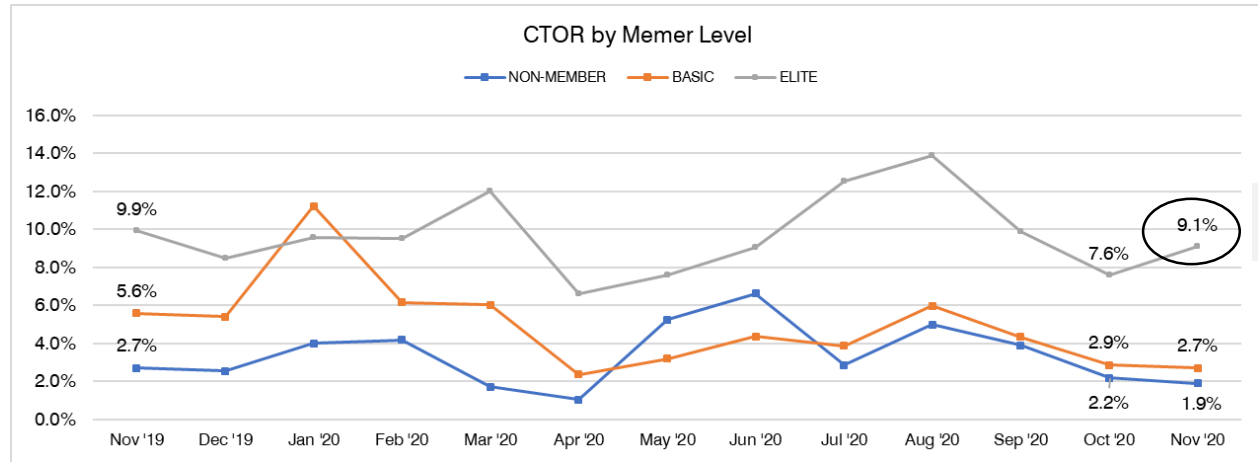
Elite Open%:
+5.7 pts. MoM
+10.0 pts. YoY



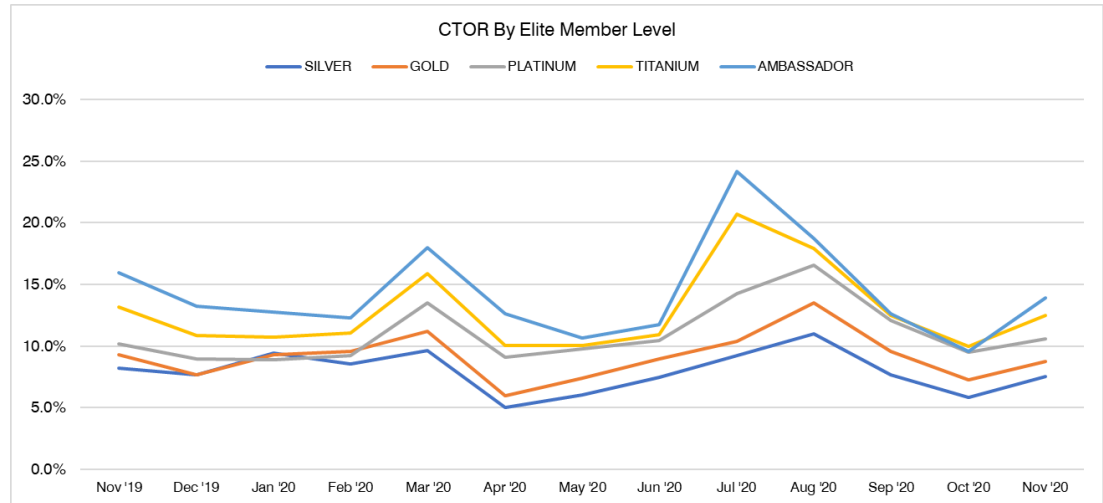
CTOR Trends

CTORs were slightly down by -0.3 pts MoM for Basics and Non-Members

Elite CTORs were up MoM and slightly down YoY

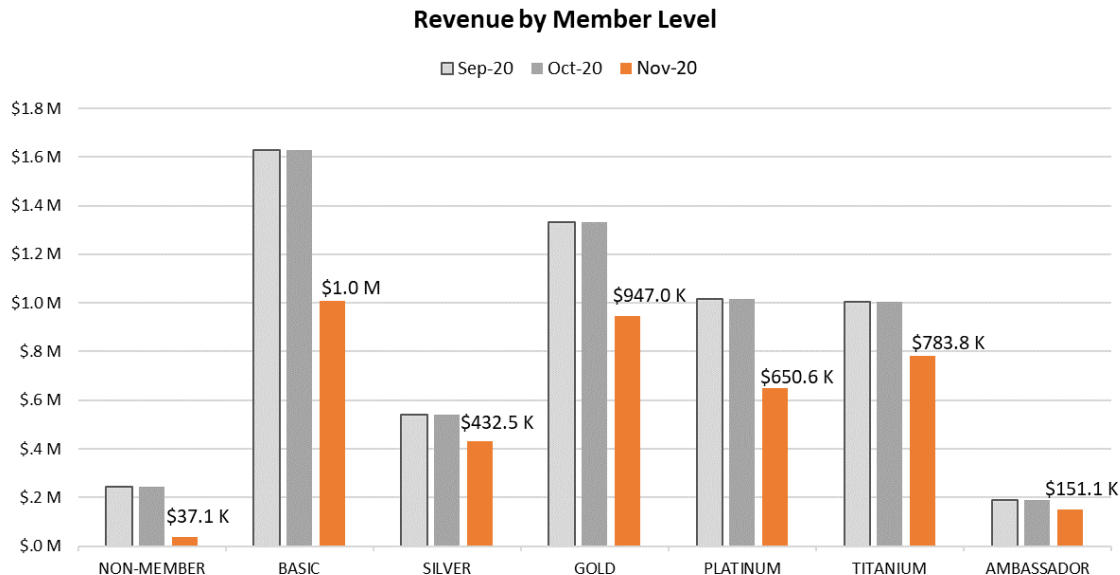
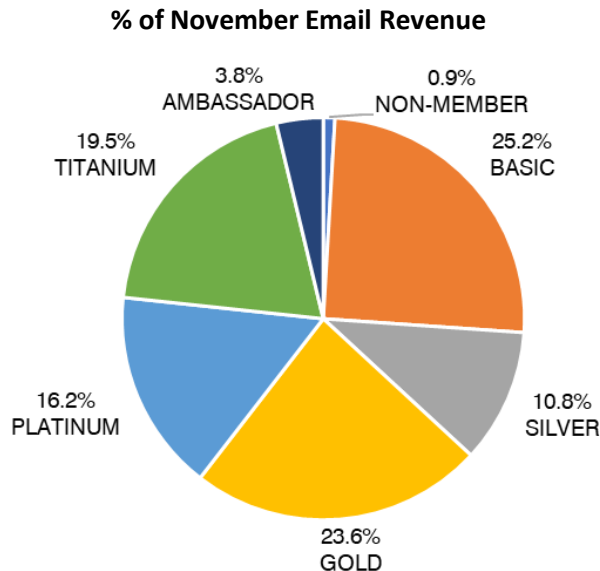


+1.5 pts. MoM
-0.8 pts. YoY



Revenues Impacted by Seasonal Lows

- Revenues were down for all members and non-members in November
- Booking activity was impacted by the current pandemic, sending fewer emails compared to previous periods, and seasonal lows



Executive Dashboard: November 2020 vs. 12-Month Average

Observations:

Open rates were up for most categories

Several campaigns influenced the decline in monthly click rates:

MAU CTOR was below average by 6 pts.

Project Wanderlust and Joy Is Near Solos had CTORs of 2% and 3%

Cobrand Acquisition click activity was the lowest of all categories

	Monthly Average	MAU	LPM	SOLO	PROMO	ATM Invites	ATM Other	COBRAND Acquisition	COBRAND Other	METT	BONVOY ESCAPES
% of Delivered Emails	100%	16%	0%	55%	0%	0%	0%	17%	4%	3%	5%
Delivered	176.8 M -11.9%	27.5 M -3.7%	288.3 K -87.6%	96.9 M 21.1%	21.9 K -99.9%	132.8 K -92.5%	1.5 K -99.3%	30.6 M -4.1%	6.7 M -66.2%	5.2 M -47.9%	9.5 M 24.2%
Delivery Rate	98.8% +0.3 pts.	97.0% -1.3 pts.	91.4% -2.8 pts.	99.1% +1.1 pts.	99.0% +0.7 pts.	91.4% -5.8 pts.	99.5% +0.9 pts.	99.0% -0.4 pts.	99.8% +0.0 pts.	98.3% +0.4 pts.	99.5% -0.2 pts.
Open	34.4 M 5.4%	6.6 M 38.3%	137.9 K -79.6%	17.7 M 31.0%	8.8 K -99.7%	11.6 K -95.4%	720 -97.9%	5.0 M 31.9%	1.9 M -58.3%	925.8 K -44.7%	2.2 M 105.8%
Open Rate	19.5% +3.2 pts.	23.9% +7.2 pts.	47.8% +18.9 pts.	18.2% +1.4 pts.	40.0% +25.2 pts.	8.7% -5.6 pts.	48.8% +32.8 pts.	16.4% +4.5 pts.	28.4% +5.4 pts.	17.9% +1.1 pts.	23.1% +9.1 pts.
Click	1.5 M -26.8%	338.2 K -33.8%	30.5 K -79.7%	737.8 K -0.4%	1.0 K -99.3%	1.0 K -96.7%	47 -99.3%	30.8 K -45.0%	218.8 K -33.0%	29.8 K -42.7%	104.7 K 38.3%
CTR	0.84% -0.17 pts.	1.23% -0.56 pts.	10.57% +4.14 pts.	0.76% -0.16 pts.	4.62% +3.79 pts.	0.73% -0.95 pts.	3.19% -0.02 pts.	0.10% -0.07 pts.	3.26% +1.61 pts.	0.58% +0.05 pts.	1.10% +0.11 pts.
CTOR	4.3% -1.9 pts.	5.2% -5.6 pts.	22.1% -0.1 pts.	4.2% -1.3 pts.	11.5% +5.9 pts.	8.4% -3.4 pts.	6.5% -13.5 pts.	0.6% -0.9 pts.	11.5% +4.3 pts.	3.2% +0.1 pts.	4.8% -2.3 pts.
Unsub.	320.1 K -14.1%	36.0 K -13.8%	1.0 K -91.3%	202.3 K 18.7%	6 -100.0%	84 -96.6%	0 -100.0%	63.0 K 19.1%	2.3 K -76.5%	4.8 K 82.4%	10.5 K -6.1%
Unsub. Rate	0.18% -0.00 pts.	0.13% -0.02 pts.	0.36% -0.15 pts.	0.21% -0.00 pts.	0.03% -0.23 pts.	0.06% -0.08 pts.	0.00% -0.22 pts.	0.21% +0.04 pts.	0.03% -0.02 pts.	0.09% +0.07 pts.	0.11% -0.04 pts.
Bookings	11.1 K -54.6%	1.8 K -64.3%	324 -83.1%	4.9 K -27.7%	25 -99.1%	3 -99.6%	3 -98.7%	290 -58.5%	783 -85.4%	346 -64.0%	2.7 K 53.5%
Room Nts.	26.6 K -50.3%	4.1 K -63.1%	850 -76.9%	11.7 K -23.8%	48 -99.1%	5 -99.7%	5 -99.0%	583 -59.6%	1.4 K -85.8%	835 -61.6%	7.1 K 81.9%
Revenue	\$4.0 M -50.6%	\$588.1 K -65.2%	\$106.9 K -79.4%	\$1.7 M -25.7%	\$6.0 K -99.2%	938 -99.6%	454 -99.4%	\$69.8 K -66.6%	\$196.5 K -85.8%	\$150.2 K -61.4%	\$1.2 M 102.2%
Conversion Rate	0.74% -0.5 pts.	0.52% -0.4 pts.	1.06% -0.2 pts.	0.66% -0.2 pts.	2.47% +0.6 pts.	0.31% -2.2 pts.	6.38% +3.1 pts.	0.94% -0.3 pts.	0.36% -1.3 pts.	1.16% -0.7 pts.	2.57% +0.3 pts.
BPK	0.06 -48.5%	0.06 -62.9%	1.12 36.4%	0.05 -40.3%	1.14 633.5%	0.02 -94.6%	2.03 90.7%	0.01 -57%	0.12 -56.7%	0.07 -30.9%	0.28 23.6%

Executive Dashboard by Member Level: November 2020

NON-MEMBER	Total	SOLO	COBRAND Acquisition	METT	BONVOY ESCAPES
DELIVERED	29.0 M	19.5 M	7.7 M	207.3 K	1623.8 K
OPEN RATE	14.7%	14.6%	14.5%	16.3%	16.1%
CTOR	1.9%	2.4%	0.7%	3.4%	1.6%
UNSUB. RATE	0.46%	0.47%	0.45%	0.20%	0.35%
BOOKINGS	166	121	11	6	28
REVENUE	\$37.1 K	\$28.5 K	\$3.3 K	\$4 K	\$5.0 K
BPK	0.01	0.01	0.00	0.03	0.02

Low Cobrand Acquisition click activity is expected, but Nov. lows may be seasonal with other marketing messages crowding the inbox

CTOR were below 1% for non-members and all member levels, except Titanium and Ambassador

BASIC	Total	MAU	LPM	SOLO	PROMO	ATM Invites	ATM Other	COBRAND Acquisition	COBRAND Other	METT	BONVOY ESCAPES
DELIVERED	105.5 M	22.5 M	221.3 K	57.0 M	7.2 K	116.7 K	487	19.2 M	470.2 K	2.6 M	3.3 M
OPEN RATE	17.9%	21.4%	44.0%	17.0%	41.1%	8.6%	48.5%	15.9%	25.2%	15.8%	19.6%
CTOR	2.7%	3.3%	17.6%	2.9%	15.8%	5.7%	7.6%	0.6%	1.9%	2.7%	3.3%
UNSUB. RATE	0.16%	0.15%	0.46%	0.17%	0.04%	0.07%	0.00%	0.14%	0.16%	0.12%	0.10%
BOOKINGS	3.3 K	773	179	1625	16	2	0	186	5	73	431
REVENUE	\$1.0 M	\$222.3 K	\$59.6 K	\$502.1 K	\$4.3 K	\$852	\$0	\$46.2 K	\$5.0 K	\$26.4 K	\$142.9 K
BPK	0.03	0.03	0.81	0.03	2.24	0.02	0.00	0.01	0.01	0.03	0.13

SILVER	Total	MAU	LPM	SOLO	PROMO	ATM Invites	ATM Other	COBRAND Acquisition	COBRAND Other	METT	BONVOY ESCAPES
DELIVERED	13.9 M	1.8 M	21.3 K	7.2 M	3.3 K	3.7 K	315	1.7 M	1.8 M	459.6 K	845.9 K
OPEN RATE	22.5%	29.7%	55.6%	20.8%	40.4%	7.9%	55.9%	21.3%	24.3%	16.9%	23.1%
CTOR	5.8%	8.0%	25.9%	5.5%	10.3%	19.5%	9.1%	0.7%	8.6%	3.1%	4.9%
UNSUB. RATE	0.07%	0.05%	0.06%	0.08%	0.03%	0.05%	0.00%	0.06%	0.04%	0.08%	0.05%
BOOKINGS	1.4 K	246	32	665	2	0	2	48	156	37	259
REVENUE	\$432.5 K	\$88.5 K	\$6.4 K	\$217.7 K	\$442	\$0	\$423.00	\$10.6 K	\$29.3 K	\$6.9 K	\$72.4 K
BPK	0.10	0.13	1.50	0.09	0.61	0.00	6.35	0.03	0.09	0.08	0.31

Executive Dashboard:

November 2020

MAU CTORs increased for Plat-Amb. Elite levels MoM; lifts from high engagement in personalized messages & relevant offers like the Shop Points/Apple message

Cobrand Acquisition engagement was down MoM for all levels; CTORs were 1% or lower for Amex and Chase emails

GOLD	Total	MAU	LPM	SOLO	PROMO	ATM Invites	ATM Other	COBRAND Acquisition	COBRAND Other	METT	BONVOY ESCAPES
DELIVERED	16.9 M	2.1 M	20.6 K	8.2 M	6.4 K	11.0 K	450	1.4 M	2.5 M	902.5 K	1.8 M
OPEN RATE	26.5%	35.1%	60.8%	24.8%	40.4%	9.4%	48.7%	24.0%	28.2%	19.6%	27.2%
CTOR	7.3%	9.2%	27.1%	6.7%	10.4%	21.0%	2.7%	0.6%	11.9%	3.3%	6.1%
UNSUB. RATE	0.06%	0.05%	0.04%	0.08%	0.03%	0.05%	0.00%	0.07%	0.02%	0.06%	0.04%
BOOKINGS	2.6 K	315	41	1.0 K	5	1	1	28	333	102	739
REVENUE	\$947.0 K	\$118.6 K	\$15.5 K	\$354.3 K	\$736	\$86	\$31	\$4.4 K	\$69.6 K	\$47.4 K	\$336.4 K
BPK	0.15	0.15	1.99	0.13	0.78	0.09	2.22	0.02	0.13	0.11	0.41

PLATINUM	Total	MAU	LPM	SOLO	PROMO	ATM Invites	ATM Other	COBRAND Acquisition	COBRAND Other	METT	BONVOY ESCAPES
DELIVERED	5.8 M	491.2 K	13.2 K	2.3 M	2.5 K	1.2 K	192	270.4 K	891.8 K	971.0 K	879.6 K
OPEN RATE	30.1%	42.4%	63.8%	30.1%	37.0%	18.4%	41.1%	25.7%	32.0%	23.0%	30.1%
CTOR	10.0%	13.5%	40.3%	11.0%	8.3%	52.9%	5.1%	0.8%	14.3%	4.1%	6.7%
UNSUB. RATE	0.03%	0.01%	0.02%	0.04%	0.00%	0.00%	0.00%	0.03%	0.01%	0.03%	0.02%
BOOKINGS	1.6 K	155	38	620	0	0	0	7	119	128	518
REVENUE	\$650.6 K	\$46.3 K	\$15.1 K	\$274.3 K	\$0	\$0	\$0	\$1.6 K	\$23.6 K	\$69.1 K	\$220.6 K
BPK	0.27	0.32	2.88	0.27	0.00	0.00	0.00	0.03	0.13	0.13	0.59

TITANIUM	Total	MAU	LPM	SOLO	PROMO	ATM Invites	ATM Other	COBRAND Acquisition	COBRAND Other	METT	BONVOY ESCAPES
DELIVERED	5.0 M	453.9 K	8.8 K	2.4 M	2.2 K	79	28	275.0 K	983.6 K	11	926.9 K
OPEN RATE	33.5%	46.1%	62.6%	32.3%	38.0%	13.9%	32.1%	27.5%	33.9%	36.4%	31.5%
CTOR	11.3%	16.1%	49.9%	10.9%	6.8%	18.2%	22.2%	1.0%	15.1%	25.0%	6.6%
UNSUB. RATE	0.03%	0.01%	0.01%	0.04%	0.00%	0.00%	0.00%	0.03%	0.01%	0.00%	0.02%
BOOKINGS	1.8 K	224	24	706	0	0	0	8	162	0	653
REVENUE	\$783.8 K	\$88.8 K	\$6.7 K	\$280.4 K	\$0	\$0	\$0	\$3.5 K	\$63.9 K	\$0	\$340.6 K
BPK	0.35	0.49	2.71	0.30	0.00	0.00	0.00	0.03	0.16	0.00	0.70

AMBASSADOR	Total	MAU	LPM	SOLO	PROMO	COBRAND Acquisition	COBRAND Other	BONVOY ESCAPES
DELIVERED	654.6 K	61.0 K	3.1 K	322.3 K	348	50.5 K	85.1 K	132.3 K
OPEN RATE	34.2%	48.8%	71.6%	32.5%	41.4%	28.7%	35.5%	31.8%
CTOR	10.8%	17.8%	34.7%	10.7%	5.6%	1.0%	14.1%	6.0%
UNSUB. RATE	0.02%	0.01%	0.03%	0.03%	0.00%	0.02%	0.01%	0.02%
BOOKINGS	224	47	10	86	2	2	8	69
REVENUE	\$151.1 K	\$23.6 K	\$3.7 K	\$58.1 K	\$513	\$208	\$5.2 K	\$59.8 K
BPK	0.34	0.77	3.27	0.27	5.75	0.04	0.09	0.52



KEY INITIATIVES & CAMPAIGNS

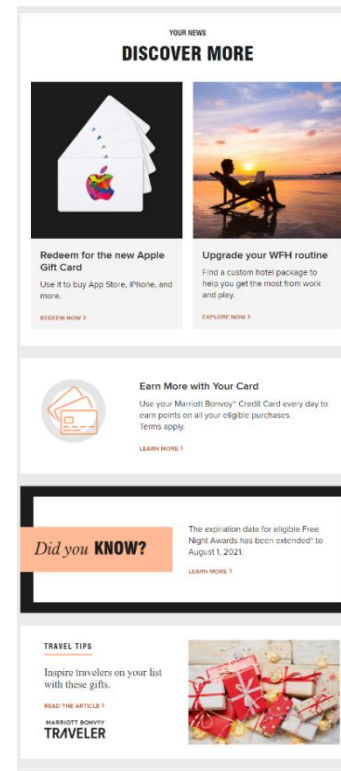
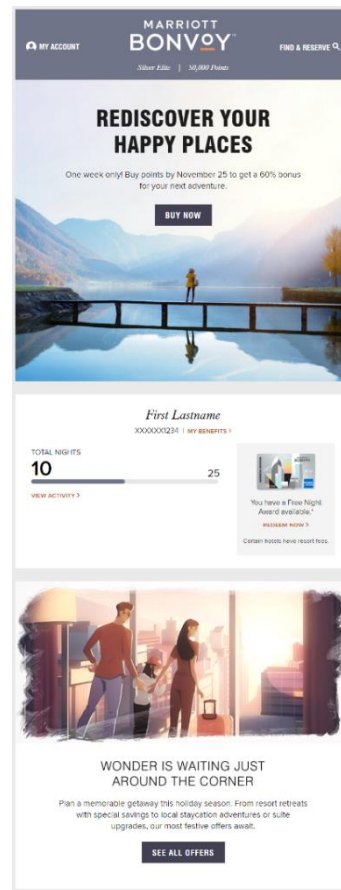
- Monthly Account Update (MAU)
- Traveler Newsletter
- Joy is Near Campaign
- Flash Sale Solos

MAU CREATIVE: NOVEMBER 2020

EXAMPLE OF ENGLISH VERSION

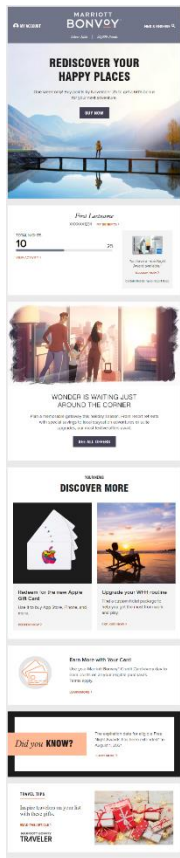
Subject Line: Your Marriott Bonvoy Account Update:
Special Offers, Benefits & More

Pre-Header: See What's New in November



MAU Performance Summary: November 2020

All Versions: Global English (11/20) + In. Lang. (11/24)



Time Period	Delivered	Open Rate	CTR	CTOR	Unsub. Rate	Bookings	Revenue
November 2020	27.5 M	23.9%	1.2%	5.2%	0.13%	1.8 K	\$588.1 K
<i>For Comparison:</i>							
vs. MAU Oct '20	-1.0%	-0.1 pts.	+0.05 pts.	+0.2 pts.	-0.00 pts.	-26.5%	-18.2%
vs. MAU 12-Mos avg. (Nov'19 – Oct '20)	-3.7%	+7.2 pts.	-0.56 pts.	-5.6 pts.	-0.02 pts.	-64.3%	-65.2%

- Maintained open and click rate engagement, despite sending fewer emails MoM and compared to 12-month avg.
- Elite engagement in alert message drove the slight MoM CTOR increase (content captured over 18% of clicks)
- CTOR was below average by 6 pts.; possible impact from the update profile message in Nov 2019 MAU that generated 65% of the clicks (email CTORs were 13% for Basics and up to 36% for Ambassadors)
- Increase in personalized messages MoM may have also positively impacted click rates; continue looking for more opportunities to include messages based on previous activity or inactivity

Consistent Open and Click Rates MoM For Most

Open rates were near flat for all levels MoM, as well as CTORs for Basic thru Gold

Upper Elites had CTOR increases from engaging in the targeted Annual Choice Benefit alert message

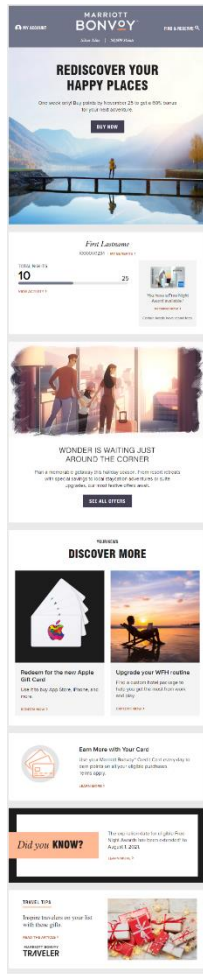
Jan – Nov '20

Nov '20 Engagement Trends			
BASIC	Deliv.	22.5 M	MoM -1.3% (-293.2 K)
	Open%	21.4%	
	CTOR	3.3%	
SILVER	Deliv.	1.8 M	MoM -0.3% (-5.2 K)
	Open%	29.7%	
	CTOR	8.0%	
GOLD	Deliv.	2.1 M	MoM + 0.3% (+ 6.3 K)
	Open%	35.1%	
	CTOR	9.2%	

Jan – Nov '20

Nov '20 Engagement Trends			
PLATINUM	Deliv.	491.2 K	MoM + 1.2% (+ 5.8 K)
	Open%	42.4%	
	CTOR	13.5%	
TITANIUM	Deliv.	453.9 K	MoM + 1.5% (+ 6.8 K)
	Open%	46.1%	
	CTOR	16.1%	
AMBASSADOR	Deliv.	61.0 K	MoM + 1.3% (+ 768)
	Open%	48.8%	
	CTOR	17.8%	

MAU November 2020: Heat Map (English Version)



Module	Clicks	Bookings	% of Clicks	% of Bookings
Header	25.5 K	511	7.4%	33.2%
Alert Message (only Plat. – Amb.)	18.7 K	87	5.5%	5.6%
Hero (Buy Points)	41.2 K	0	12.0%	0.0%
Account Box Personalization	135.3 K	672	39.4%	43.6%
Promo (Joy is Near/MBV Educ.)	31.5 K	215	9.2%	14.0%
Your News: Discover More	35.5 K	12	10.3%	0.8%
Ambassador Gift Platinum	.4 K	3	0.1%	0.2%
Cobrand (ACQ. & ECM)	8.8 K	0	2.6%	0.0%
Did You Know? Free Night Award	14.9 K	26	4.4%	1.7%
Traveler (Gift Ideas)	3.0 K	2	0.9%	0.1%
Footer (includes brand bar)	28.5 K	12	8.3%	0.8%

Alert Message shown to Elite Platinum thru Ambassador members captured clicks

- Platinum = 18% of clicks
- Titanium = 31% of clicks
- Ambassadors = 42% of clicks

Shop Points/Apple message in Your News section received the most engagement; 53% of section clicks

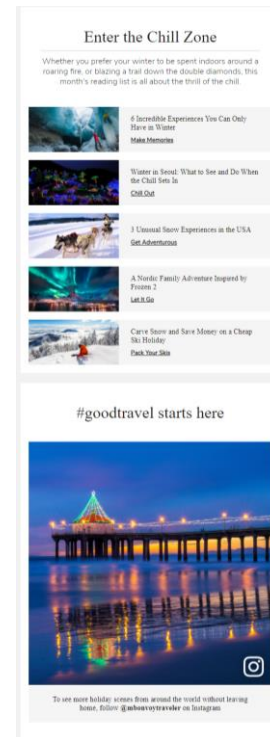
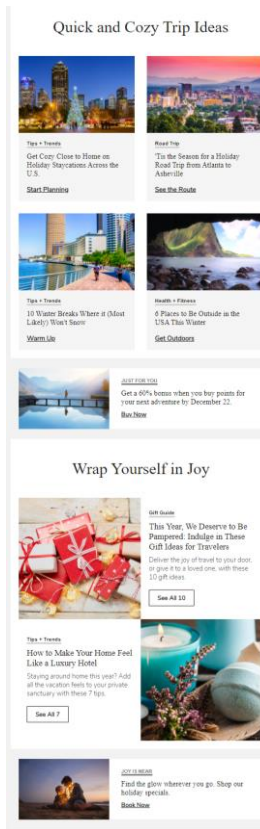
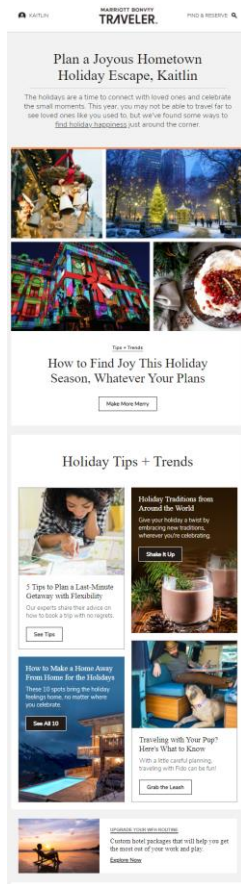
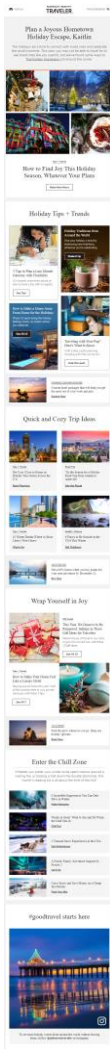
Did You Know module clicks were +3.7 pts. MoM; 2% of clicks for Basics & 6% Elites

Ambassador Gift Platinum module ranked #5 most clicked for level (6% of clicks)

Traveler November Email Creative (U.S. Version)

Deployment: Dec 5, 2020

Theme: Hometown Holiday Escapes

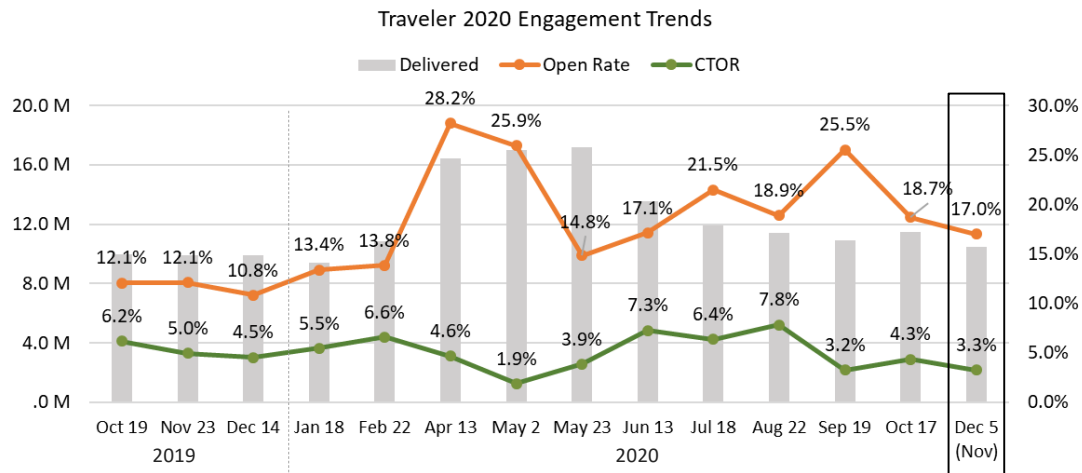


Traveler November 2020: Preliminary Results

(Deployed on Dec 5th)

- Email generated over 80K visits in the first 72 hrs. post-deployment; visits were +36% vs. goal
- 17.0% open rate was +2.0 pts. above goal and +4.9 pts. YoY
- Low click activity resulted in a drop in CTOR to 3.3% (-2.7 pts below goal); most of the clicks were drawn to lower articles
- Seasonality and new audiences impacted MoM engagement trends

2020 Email Newsletter Goals			
Metric	Dec 5 th (Nov)	Monthly Goal	vs. Goal
Open Rate	17.0%	15%	+2.0 pts.
CTOR	3.3%	6%	-2.7 pts.
Visits	81,511	60,000	+36%
Duration	4:19	1:20	+224%
Pages/Session	1.30	1.5	-14%



TRAVELER HEAT MAP

(U.S. VERSION)

Top 3 articles (in order):

- Hero:** How to Find Joy This Holiday Season, Whatever Your Plans
- Curated A:** How to Make a Home Away From Home for the Holidays
- Curated A:** Holiday Traditions from Around the World

Articles in Curated A captured more clicks than other sections; 2nd highest clicks since Dec '19

Hero did not draw as many clicks as previous mailings receiving only 17% of clicks

- Listicle approach may have been needed
- For example: headline: "6 Tips For Finding Joy In the Holiday Season" or CTA: "See 6 Tips"

Geo-targeted module (Curated B) successfully captured clicks; ranked as 3rd most clicked in all regions

Header:
5.8% clks. 65.5% bkg.

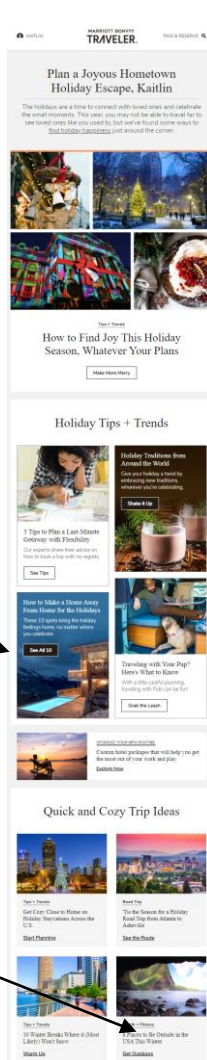
Intro Copy:
5.3% clks. 4.4% bkg.

Hero – How to Find Joy
16.8% clks. 10.6% bkg.

Curated A – Holiday Tips
28.3% clks. 8.0% bkg.

Banner – Work Anywhere
1.2% clks. 0.0% bkg.

Curated B – Trip Ideas
15.2% clks. 8.8% bkg.



"How to Make a Home Away From Home for the Holidays"
43% of section clicks

"6 Places to Be Outside in the USA This Winter"
32% of section clicks

Banner – Buy Points Promo
1.7% clks. 0.0% bkg.

Curated C – Gifts/Products
3.8% clks. 0.9% bkg.

"How to Make Your Home Feel Like a Luxury Hotel"
55% of section clicks

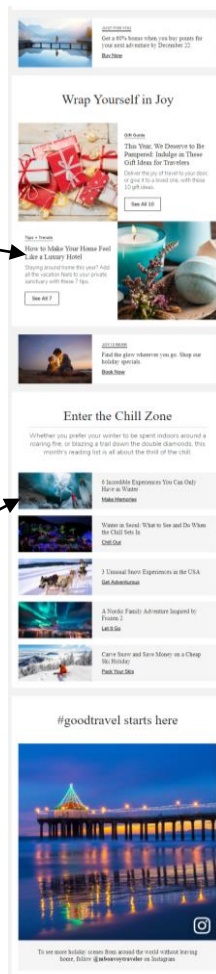
Banner – Joy is Near
0.3% clks. 1.8% bkg.

Reading List
4.2% clks. 0.0% bkg.

"3 Unusual Snow Experiences in the USA"
32% of section clicks

Sticky Content- Instagram
0.6% clks. 0.0% bkg.

Footer (not shown):
16.8% clks. 0.0% bkg.



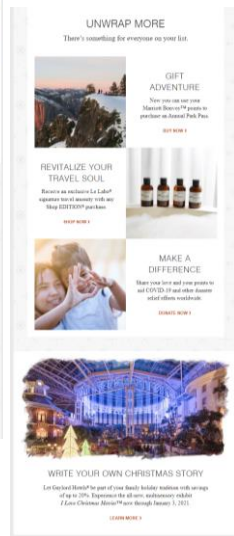
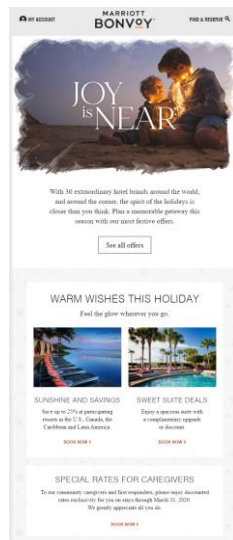
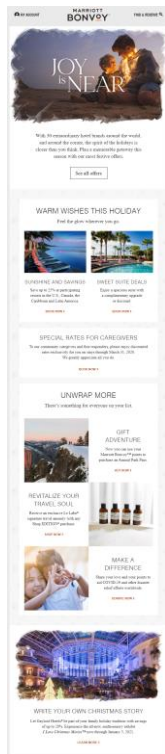
Joy Is Near Email Campaign Launched (Sample Creative)

Goal: drive bookings from featuring a variety of holiday offers to members & non-members

Wave 1: 11/16

Subject Line: Joy Is Near: Holiday Happiness Just For You

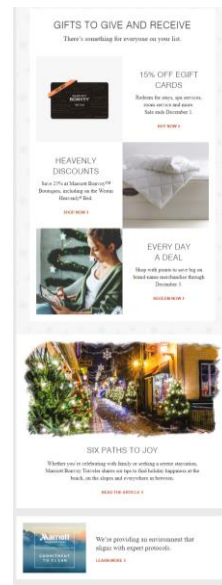
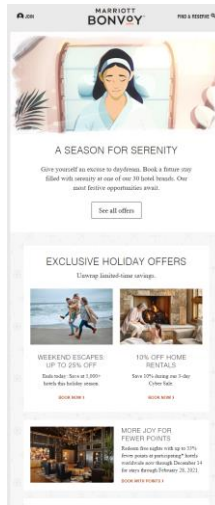
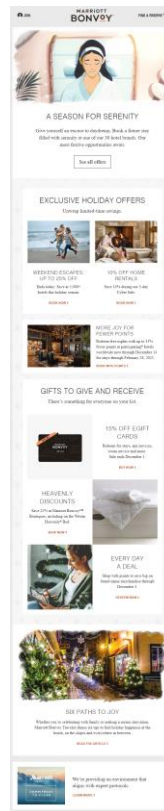
Pre-header: Unwrap these special seasonal offers.



Wave 2: 11/30 (included Cyber Monday offer)

Subject line: Seek Serenity with Exclusive Holiday Offers

Pre-header: Unwrap these festive limited-time offers.



Joy Is Near Campaign

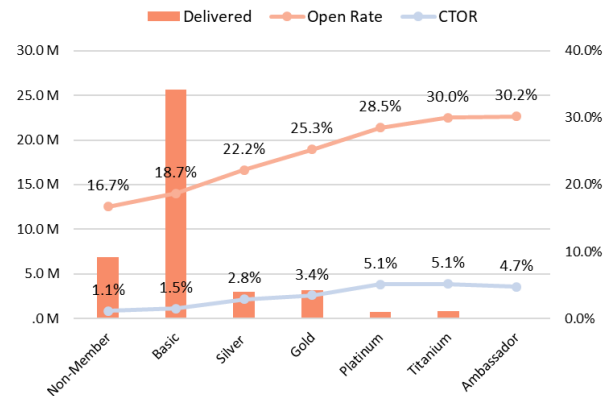
Deployments	Delivered	Open Rate	CTOR	Unsub Rate	Bookings	Rm. Nts.	Revenue
Wave 1 - 11/16	20.2 M	20.7%	2.0%	0.20%	920	2.3 K	\$331.5 K
Wave 2 - 11/30	20.2 M	18.4%	2.0%	0.24%	869	1.9 K	\$256.4 K
Combined Total	40.4 M	19.6%	2.0%	0.22%	1.8 K	4.2 K	\$587.9 K

For Comparison:

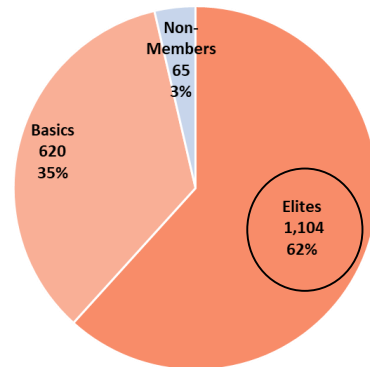
Bonvoy Nov. Avg.		19.5%	4.3%	0.18%			
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- High open rates were a sign that audiences were interested in holiday messaging, but may not have been ready to book since click activity was low
- Basic and Non-Members had the lowest engagement; rates increased for Elites
- 62% of email bookings were generated by Elites
- Consider testing subject lines and/or pre-headers for less active audiences to capture more readers: call out the top 2-3 offers or personalize (“Unwrap Your Exclusive Holiday Offers”)

Joy Is Near Campaign Engagement: Wave 1 and 2



Wave 1 and 2 Total Bookings

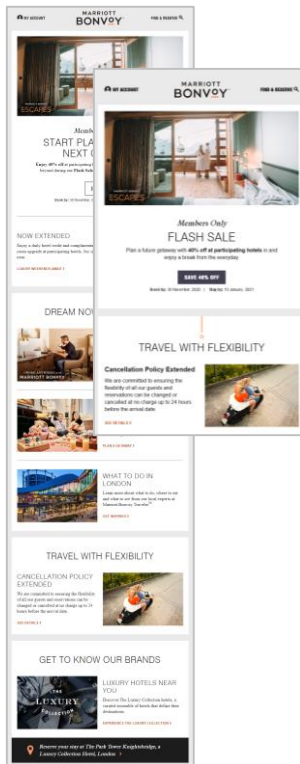


Several Flash/Cyber Sales Deployed in November

MBV Escapes 11/25



EMEA Wave 1 11/25
& Wave 2 11/29



Joy Is Near
Cyber Monday 11/30



HVMI Europe 11/30



Subject lines that leveraged sense of urgency language had near or above average open rates

Email	Subject Line	Sent	Open	Month Avg.
Escapes 11/25	CYBER SALE: Save 25% at 5,000+ Hotels	4.0 M	23.2%	19.5%
EMEA W1 11/25	Flash Sale: 40% off Stays this Winter Near You or Beyond	2.4 M	25.0%	24.6%
EMEA W2 11/29	Ending Soon! Save 40% Off Stays	2.3 M	24.1%	24.6%
Joy Is Near 11/30	Seek Serenity with Exclusive Holiday Offers	20.2 M	18.4%	19.5%
HVMI EUR 11/30	Save 10% on all private home rentals	1.2 M	22.1%	24.6%

Consider sending the Cyber Monday email a day or two before to avoid high inbox volumes on the actual day

Other Flash Sales Considerations

- Give new members and active, engaged audiences a heads-up; for example, include a non-clickable coming soon banner in MAU for these valuable customers
- Consider changing the friendly from name to stand out in the inbox “Marriott Bonvoy Flash Sale”; this also saves character space in the subject line for other attention-grabbing words
- Test subject lines and pre-headers that build curiosity or overwhelms reader with an exciting offer, especially for the less active audiences
 - “The Best Cyber Monday Travel Deals” – Conde Nast Traveler
 - “Cyber Monday sale: Unlock the savings” – American Airlines



TESTING & OPTIMIZATION

Subject Line Test Results

THE RITZ-CARLTON RESIDENCES ORLANDO	RESULTS (Winner vs. Other SLs)	DESCRIPTION OF WINNER
Now Accepting Inquiries for The Ritz-Carlton Residences, Orlando, Grande Lakes	Winner	Inviting, welcoming approach Results were not statistically significant; retest approach
Announcing: The Ritz-Carlton Residences, Orlando, Grande Lakes	-1.32 pts.*	

PRE-HEADER: *This is resort-style living at its best. Come home to The Ritz-Carlton.*

BOUTIQUES	RESULTS (Winner vs. Other SLs)	DESCRIPTION OF WINNER
INSIDE: Best-Selling Gifts From Your Favorite Hotels	Winner	Informative, personal Results were statistically significant; retest approach for patterns
Give Joy! Best-Selling Gifts From Our Hotels	-0.50 pts.	
Gift Ideas We ❤️ for the People You ❤️	-0.81 pts.	

PRE-HEADER: *Explore our 2020 holiday gift guide and find gifting ideas for everyone on your list including curated bedding collection, signature home fragrance, décor and more.*

Subject Line Test Results

PROJECT WANDERLUST SMALL WANDERS (US Version)	RESULTS (Winner vs. Other SLs)	DESCRIPTION OF WINNER
Trending in Travel: 10 Hotels with 20 Rooms or Less	Winner	COVID-19 safety feeling Results were not statistically significant; retest approach
Trending in Travel: 10 Small Hotels With Big Backstories	-0.05 pts.*	
Trending in Travel: 10 Intimate Hotels	+0.12 pts.*	

PRE-HEADER: Kaitlin, dream your next getaway to one of these unique (and tiny) hotels.

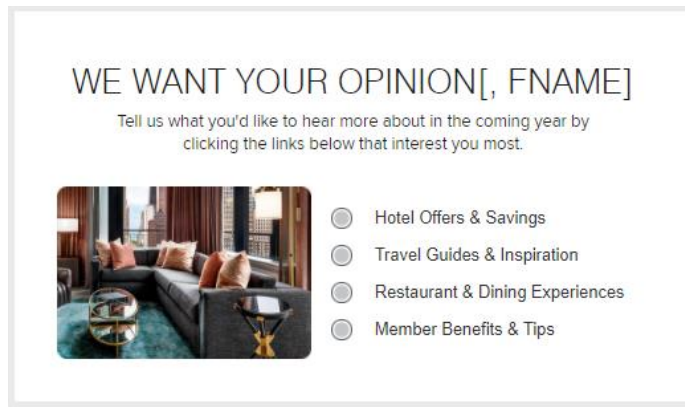
THE RITZ-CARLTON NEWSLETTER	RESULTS (Winner vs. Other SLs)	DESCRIPTION OF WINNER
INSIDE THE RITZ-CARLTON: Holiday in Paradise	Winner	Seasonal, intriguing Results were not statistically significant; retest approach
INSIDE THE RITZ-CARLTON: Experience the Joy of Wonder	-0.15 pts.*	
INSIDE THE RITZ-CARLTON: Holiday Getaways	-0.68 pts.*	



ACTIONABLE INSIGHTS

ACTIONABLE INSIGHTS

- Recommend looking for more ways to reinforce relevancy in email targeting and content to help maintain engagement and member activity
- Continue looking for more opportunities to include personalized, timely message in MAU for all levels based on previous program or email activity or inactivity; consider including a poll asking reader about content interests
 - Example poll:
 - Use contact history to target content in future mailings



ACTIONABLE INSIGHTS – FLASH SALES

- Consider sending the Cyber Monday email a day or two before to avoid high inbox volumes on the actual day
- Give new members and active, engaged audiences a heads-up; for example, include a non-clickable coming soon banner in MAU for these valuable customers
- Consider changing the friendly from name to stand out in the inbox “Marriott Bonvoy Flash Sale”; this also saves character space in the subject line for other attention-grabbing words
- Test subject lines and pre-headers that build curiosity or overwhelms reader with an exciting offer, especially for the less active audiences
 - “The Best Cyber Monday Travel Deals” – Conde Nast Traveler
 - “Cyber Monday sale: Unlock the savings” – American Airlines

TRAVELER RECOMMENDATIONS

- Continue refining audience by including email openers of other travel inspiration emails, like Project Wanderlust (Sept – Dec solos); track new audience engagement separately
- Continue to monitor APAC engagement; may need to consider refining targeting by region if declines persist
- Listicle approach in Hero may have been needed to lift engagement; look for ways to use approach to maintain engagement in either the headline or CTA
 - For example, “6 Tips For Finding Joy In the Holiday Season” vs. “How to Find Joy This Holiday Season, Whatever Your Plans”
 - Consider testing number placement in headline copy; should we always lead with the number?
 - For example, “How to Find Joy This Holiday Season, Your 6 Tips”
 - Retest time CTA, “2-Minute Read”

Thank You!

APPENDIX

Glossary of Terms

Commonly Used Acronyms:

- ATM = Algorithmic Targeted Marketing
- BPK = Bookings Per Thousand (K) delivered emails
- CTOR = Click-to-Open Rate
- CTR = Click-Through Rate
- LPM = Loyalty Program Marketing (emails like Welcome and Achievers)
- MAU = Monthly Account Update
- MoM = Month Over Month
- YoY = Year Over Year

Data Sources:

- Financials = Omniture 7-Day Cookie
- Comparison averages = rolling 12-months

MARRIOTT BONVOY

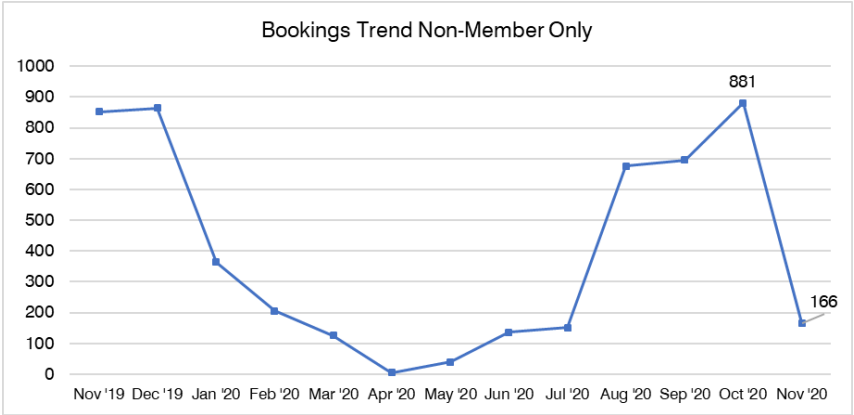
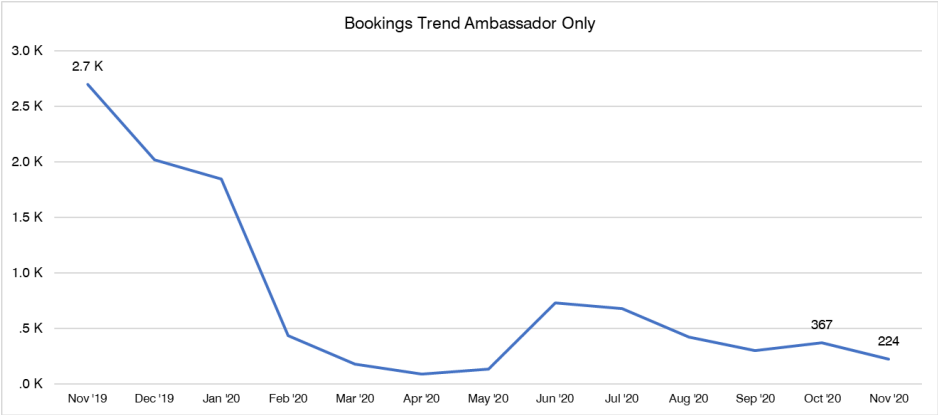
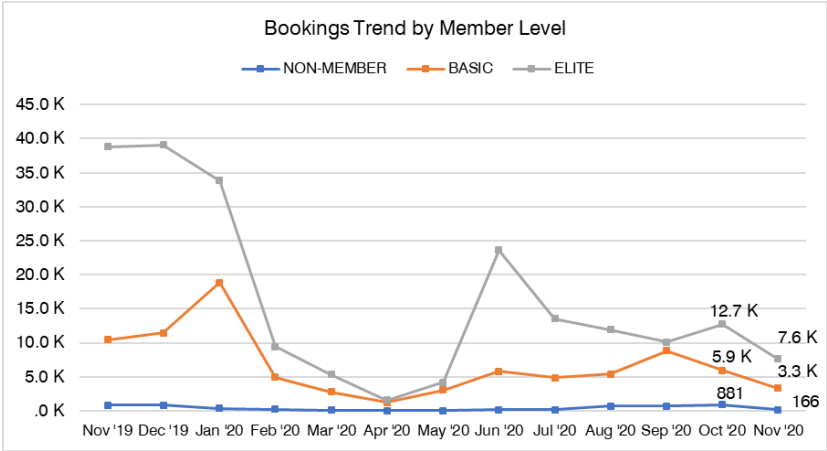
EMAIL PROGRAM TOTALS: YTD 2020 (Jan-November)

% of Total Emails Sent	100%	15%	1%	1%	45%	6%	0%	0%	12%	2%	2%	3%	2%	4%	6%
	Total	MAU	OFFERS & PACKAGES	LPM	SOLO	PROMO	ATM Invites	ATM Other	COBRAND Acquisition	COBRAND Other	MOMENTS	METT	BRAND BPP	BONVOY ESCAPES	TRAVELER
SENT	2.1 B	313.9 M	26.4 M	22.7 M	918.9 M	119.7 M	5.7 M	1.5 M	257.2 M	35.4 M	47.4 M	55.4 M	42.4 M	85.3 M	130.9 M
DELIVERED	2.0 B	307.8 M	26.2 M	21.5 M	902.3 M	117.7 M	5.6 M	1.5 M	255.3 M	35.3 M	47.3 M	54.5 M	41.9 M	85.0 M	130.1 M
DELIVERY%	98.5%	98.1%	98.9%	94.5%	98.2%	98.3%	98.0%	98.5%	99.3%	99.8%	99.8%	98.3%	98.9%	99.7%	99.4%
OPEN	349.7 M	54.2 M	4.0 M	6.7 M	157.3 M	18.8 M	856.5 K	190.9 K	32.8 M	8.9 M	8741.7 K	9393.7 K	8.3 M	12.9 M	26.7 M
OPEN%	17.2%	17.6%	15.4%	31.0%	17.4%	16.0%	15.4%	13.0%	12.9%	25.2%	18.5%	17.2%	19.9%	15.1%	20.5%
CLICK	20.7 M	5.1 M	336.0 K	1.6 M	8.1 M	889.5 K	79.9 K	25.4 K	461.9 K	751.5 K	432.4 K	333.2 K	496.4 K	874.1 K	1.3 M
CTR	1.0%	1.7%	1.3%	7.4%	0.9%	0.8%	1.4%	1.7%	0.2%	2.1%	0.9%	0.6%	1.2%	1.0%	1.0%
CTOR	5.9%	9.4%	8.4%	23.7%	5.2%	4.7%	9.3%	13.3%	1.4%	8.4%	4.9%	3.5%	5.9%	6.8%	4.7%
UNSUB	3.9 M	440.8 K	50.1 K	115.5 K	2.0 M	323.4 K	6.6 K	3.4 K	422.9 K	14.6 K	29.6 K	17.5 K	89.9 K	115.7 K	206.9 K
UNSUB%	0.19%	0.14%	0.19%	0.54%	0.23%	0.27%	0.12%	0.23%	0.17%	0.04%	0.06%	0.03%	0.21%	0.14%	0.16%
BOOKINGS	202.7 K	39.2 K	5.6 K	18.9 K	62.0 K	11.3 K	354	217	5.3 K	7.3 K	14.2 K	5.4 K	8.5 K	20.3 K	4.2 K
RMNTS	449.8 K	88.4 K	12.6 K	35.2 K	143.0 K	23.3 K	738	587	10.9 K	14.1 K	33.3 K	12.3 K	19.1 K	46.7 K	9.4 K
REVENUE	\$67.3 M	\$13.3 M	\$2.2 M	\$4.9 M	\$21.2 M	\$3.2 M	\$97.1 K	\$80.2 K	\$1.6 M	\$1.9 M	\$4.9 M	\$2.3 M	\$3.1 M	\$7.0 M	\$1.5 M
CONV%	0.98%	0.77%	1.66%	1.20%	0.76%	1.28%	0.44%	0.85%	1.15%	0.97%	3.28%	1.61%	1.72%	2.32%	0.33%
BPK	0.10	0.13	0.21	0.88	0.07	0.10	0.06	0.15	0.02	0.21	0.30	0.10	0.20	0.24	0.03

BPK = Bookings per Thousand Delivered Emails

Financial data source: Omniture 7-day

Bookings By Level



November 2020 Engagement by Region

Metrics	November 2020 Total	U.S. & Canada	CALA			APAC				EMEA			N/A
Values		North America	Caribbean Islands	Central America	South America	Asia	Pacific Islands	Australia	Antarctica	Europe	Middle East	Africa	
% of Emails Sent	100%	83%	0%	1%	1%	9%	0%	1%	0%	3%	2%	1%	0%
Sent	179.0 M	147.9 M	153.0 K	1.4 M	947.4 K	16.1 M	295.3 K	1.2 M	241	6.0 M	3.6 M	1.3 M	23.0 K
Delivered	176.8 M	147.2 M	150.8 K	1.4 M	931.4 K	14.8 M	289.6 K	1.2 M	235	6.0 M	3.5 M	1.3 M	22.4 K
Delivery Rate	98.8%	99.5%	98.5%	97.0%	98.3%	91.8%	98.1%	98.5%	97.5%	99.3%	99.1%	98.2%	97.5%
Opens	34.4 M	28.6 M	36.4 K	322.5 K	219.9 K	2.2 M	68.4 K	315.1 K	34	1.6 M	804.3 K	261.3 K	5.0 K
Open Rate	19.5%	19.4%	24.1%	23.5%	23.6%	15.1%	23.6%	26.1%	14.5%	26.8%	22.7%	20.0%	22.5%
Click	1.5 M	1.2 M	1.9 K	12.8 K	12.1 K	137.6 K	2.9 K	13.6 K	0	83.6 K	29.9 K	15.0 K	281
CTR	0.84%	0.80%	1.28%	0.93%	1.30%	0.93%	0.99%	1.13%	0.00%	1.40%	0.84%	1.14%	1.25%
CTOR	4.3%	4.1%	5.3%	4.0%	5.5%	6.2%	4.2%	4.3%	0.0%	5.2%	3.7%	5.7%	5.6%
Unsubs.	320.1 K	269.7 K	229	2.3 K	1.7 K	15.3 K	526	4.1 K	0	17.8 K	6.2 K	2.1 K	97
Unsub. Rate	0.18%	0.18%	0.15%	0.17%	0.19%	0.10%	0.18%	0.34%	0.00%	0.30%	0.18%	0.16%	0.43%
Bookings	11.1 K	10.1 K	8	71	53	442	9	50	0	198	78	45	0
Rm. Nights	26.6 K	24.2 K	25	178	253	831	15	101	0	543	289	177	0
Revenue	\$4.0 M	\$3.6 M	\$1.9 K	\$27.2 K	\$45.2 K	\$149.1 K	\$2.2 K	\$21.8 K	\$0.00	\$92.9 K	\$58.8 K	\$17.6 K	\$0.00

Flash Sale Email Engagement

Deployments	Date	Delivered	Open Rate	CTOR	Unsub Rate
MBV Escapes	11/25	4.0 M	23.2%	6.2%	0.10%
EMEA Wave 1	11/25	2.4 M	25.0%	4.2%	0.22%
EMEA Wave 2	11/29	2.3 M	24.1%	3.6%	0.29%
Joy Is Near Cyber Monday	11/30	20.2 M	18.4%	2.0%	0.24%
HVMI EUR Cyber Monday	11/30	1.2 M	22.1%	6.1%	0.47%
For Comparison:					
<i>Bonvoy Nov. Average</i>			19.5%	4.3%	0.18%
<i>EMEA Nov. Average</i>			24.6%	4.8%	0.24%