



Marriott Bonvoy

Q4 2023 Email Performance Review

February 29, 2024

MARRIOTT
BONVOY



THE DALMAR, FORT LAUDERDALE,
A TRIBUTE PORTFOLIO HOTEL, FLORIDA, USA



Agenda

- Quarterly Plan and Roadmap
- Q4 2023 Performance Summary
- Quarterly Campaign Highlights
- Testing & Optimization Insights
- Industry Examples
- Actionable Insights

Quarterly Plan & Roadmap

2023/2024 Email Channel/Outbound Comms Marketing Roadmap

	Q3 2023	Q4 2023	Q1 2024	Q2 2024
Channel Infrastructure	Global Taxonomy: Email Testing	DNS Updates		
	METT 2.0 (Updates to Targeting and Templates)		ACC Platform Discovery / Design	
Channel Health & Optimization	Decisioning Test (Phased Approach)			
	Jebbit: Quiz, Preferences	Data Traceability Project		
	Ongoing B+T Email Process Optimizations / Evaluation			
Loyalty Program Led Communications	F100 Days Messaging Test			F100 Days Localization
	Cross-Channel Message Support (e.g. Onboarding in Mobile App)	F100 Days Expansion in App		
	Growth Initiatives / Airline Partners in Lifecycle Campaigns / Launch ATM in Near Level (Q2)			
	Relaunch of Onboarding Pathways / Every Day Earn Triggers			
	New Brand Announcements			
	MGM & Taylor Swift Communication Strategy & Rollout			
				CDP Powered Comms for New Member Activation + Reactivation
Member & Guest Outbound Communications	Dist. Marketing Platforms: METT Migration	Dist. Marketing Platforms: LCB / LPA / DAC / MBOP Migration	Nonmember Analysis + Communication Strategy	
	Consent Practices & Contactability	Brand Bar Update	eAppend Process & Communications	
Evolution Opportunities	Push / SMS / WhatsApp Marketing Strategies & Rollouts			

Ongoing Workstream:

- Email Support (e.g. Global Promo, Cobrand, Partnerships)
- Localization Support (e.g. Languages, Templates, Global/Local)
- Email List Strategies: Growth, Benchmarking, Goal Measurement, Testing & Learning, STO Optimization
- Luxury Strategy: Offers, Segmentation, Max ADR, Cobrand
- Updating Frequently Used Content Modules
- Migrating Campaigns to ACC
- Data Quality Troubleshooting & Improvements
- Developing New Segment Messages (e.g. Opportunity Segments)
- Leveraging 3rd Party Data
- Optimizing Workfront
- Operational Issue Tracking & Resolution

Q4 Actions Taken

- Continued the marketing transformation efforts with B+T by delivering 5 use cases, creating 450K treatments, using TLP on 48 campaigns and unlocking 6 capabilities
- Launched Lifecycle Reactivation and Activation offer campaign
- Completed first phase of data traceability project
- Introduced Data Bifurcation to streamline audience data flow
- Launched Data Quality Tracker
- Migrated to new Product Catalog for hotel content feed
- Launched METT 2.0 with new targeting algorithm & templates for all brands/languages
- Completed updating in-language email domains and links; corrected the default language for British English and Polish; launched Indonesian, Thai, Turkish and Dutch email support
- Continued 3rd party data use cases and tracking
- Rolled out DNS updates so that the authenticated Bonvoy logo appears as the sender in Gmail inbox
- Activated Global Promo Push marketing efforts
- Completed LCB Migration to PCM

Looking Ahead

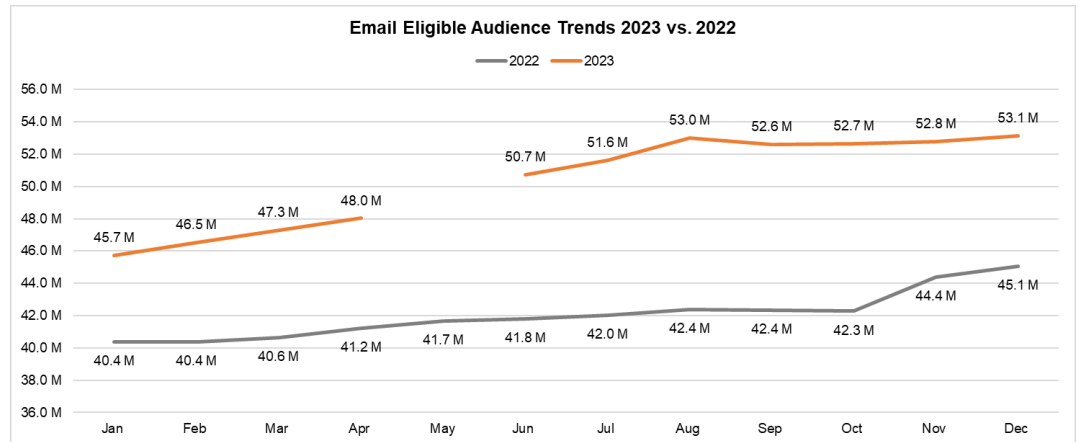
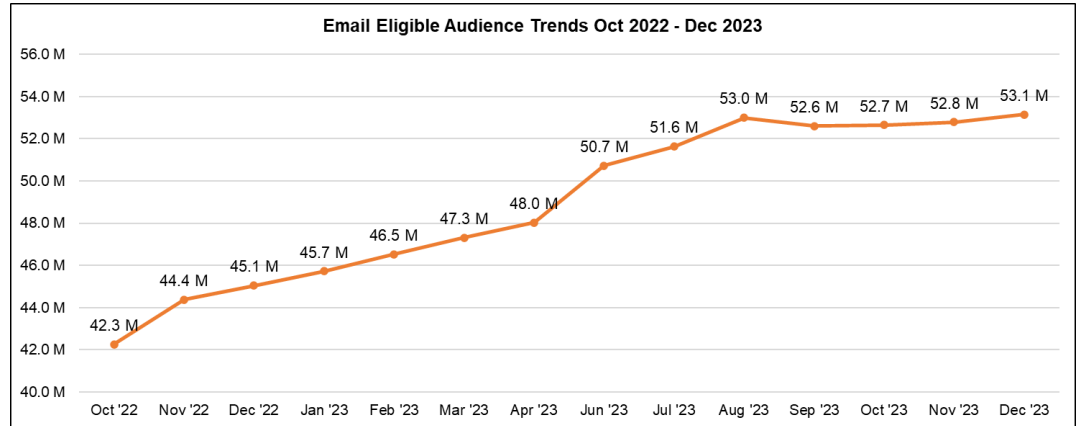
- Continue channel optimization project with B+T
- Launch Welcome Gated offer (*launched Jan 2024*)
- Launch Onboarding Pathways and Every Day Earn automated triggers (*Onboarding launched Jan 2024; Checklist to launch Feb 2024*)
- Aiming for Q1 release of eAppend process and communications
- Expand First 100 Days campaign to members globally
- Activate on Nonmember analysis and communications planning
- Socialize data traceability findings & address data quality issues
- Expand available hotel content from Product Catalog
- Continue to activate Push marketing; working to activate SMS and WhatsApp marketing
- Rolling enhancements to METT and LCB user experience
- Launch Decision Engine Test #2
- ATM pull-through into Achievers and cross-channel implementation
- Launch Luxury communication guidelines
- Launch Global-Local Playbook (EMEA)

Q4 2023 PERFORMANCE SUMMARY

53.1 M Emailable Customers As of Dec 2023; YoY Growth of 8.1 M

Email Eligible (total)	53.1 M
MoM	+0.7% +350.9 K
Members	37.2 M
MoM	+0.9% +319.6 K
Non-Members	15.9 M
MoM	+0.2% +31.3 K

Email Eligible (total)	53.1 M
YoY	+18.0% +8.1 M
Members	37.2 M
YoY	+17.0% +5.4 M
Non-Members	15.9 M
YoY	+20.3% +2.7 M



Report Date = Jan 2, 2024

7 May 2023 reporting was not available due to MDP data issues; therefore, May 2023 is not shown on the charts. See Appendix for emailable audience by region.

Email Eligible Counts = Total emailable member & non-member counts globally; includes Welcome, China, and Quebec suppression list counts

Q4 2023 Performance Summary

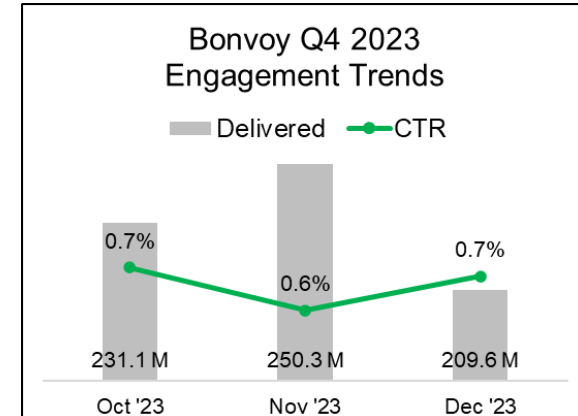
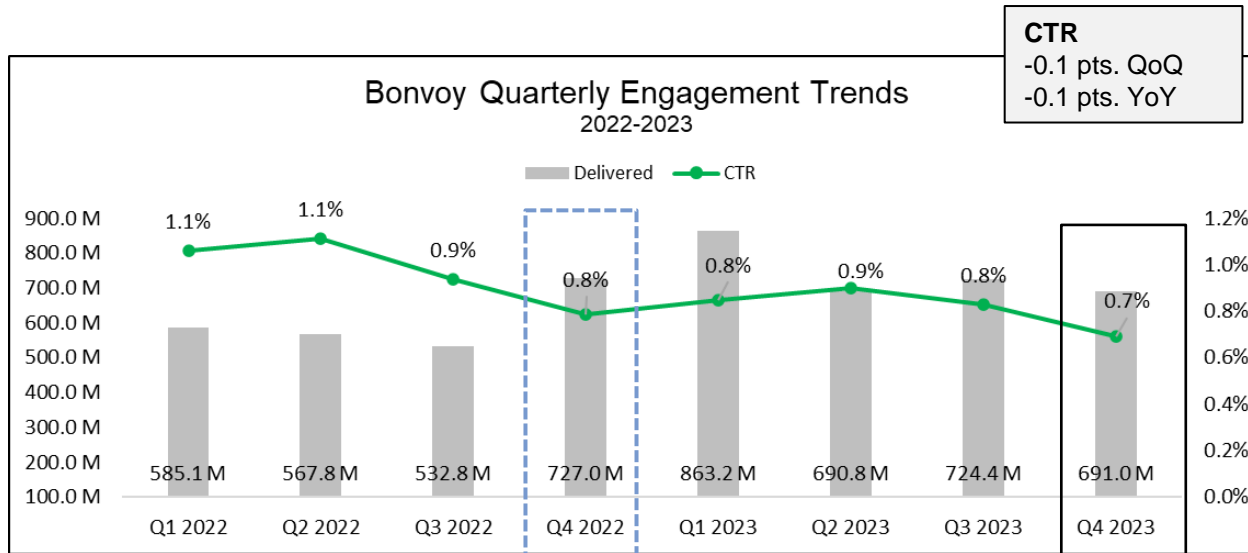
	Quarterly	Q4 '23	QoQ	YoY
Engagement	Delivered	691.0 M	-4.6% -33.4 M	-5.0% -36.0 M
	Clicks	4.8 M	-20.2% -1.2 M	-16.3% -931.0 K
	CTR	0.7%	-0.1 pts.	-0.1 pts.
	Unsub%	0.23%	-0.03 pts.	+0.06 pts.
Financials	Bookings	38.8 K	-10.1% -4.4 K	-17.4% -8.2 K
	Room Nights	84.7 K	-10.6% -10.0 K	-17.9% -18.5 K
	Revenue	\$16.5 M	-13.3% -\$2.5 M	-13.4% -\$2.5 M
	Conv%	0.81%	+0.09 pts.	-0.01 pts.

Data quality issues impacted Q4 2023 reporting; missing some deliveries for several campaigns; financials could also be understated. See the Appendix for the December 2023 Performance Summary.

- Even with fewer deliveries, overall engagement was mostly steady QoQ and YoY; CTR of 0.7% was only a slight decline and followed the same trend we saw last year; we also saw a positive -0.03 pts. decline in unsub rate compared to Q3
 - YoY increase in unsub rate was correlated with the recent audience growth and increased enrollments.
 - Delivery decreases were impacted by data quality issues in Q4 reporting; missing some deliveries for several campaigns.
- Financials saw declines, also impacted by the data quality issues, but we did see a +0.09 pts. lift in conversion rate compared to Q3, impacted by bookings from the Cyber Sale and Global Promo.
 - Financials this quarter could be understated, due to the data quality issues.

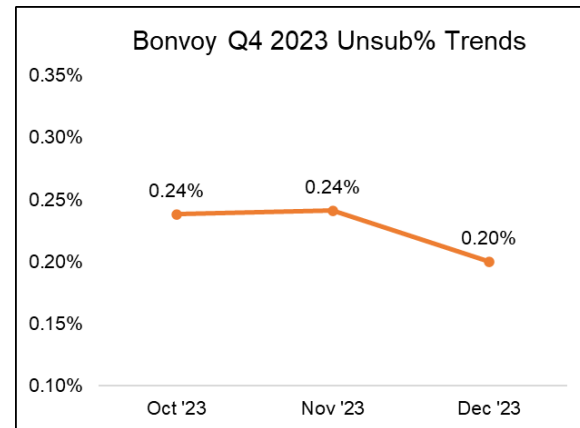
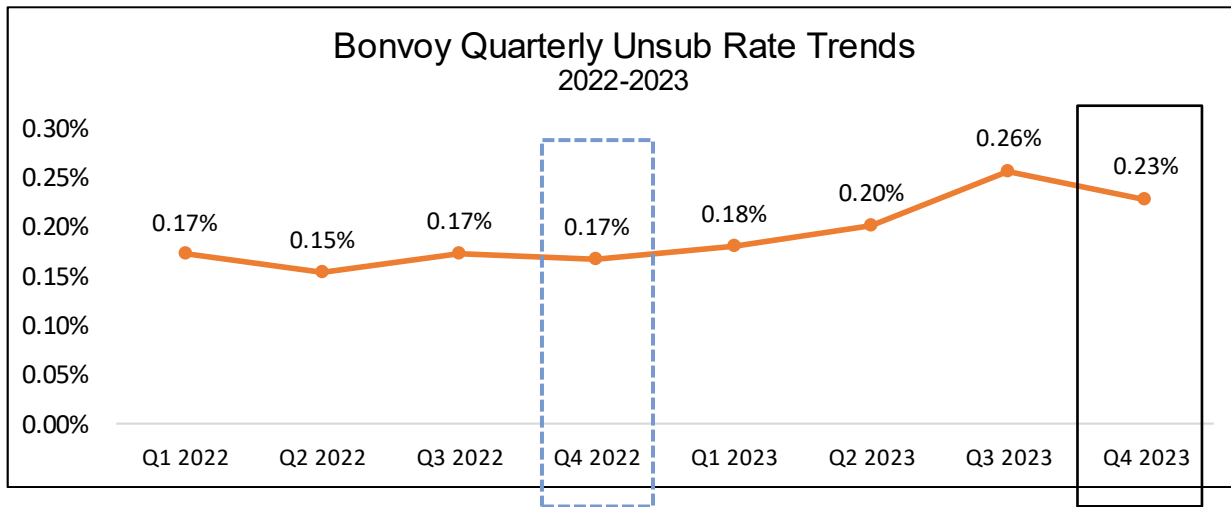
Similar YoY engagement trend with a slight CTR decline Q3 to Q4

- Top click drivers this quarter included EAT LTO, Moments, RCYC, Cruise with Points and some Lifecycle campaigns.
- The overall decline in deliveries was impacted by data quality issues in Q4 reporting -- missing some deliveries for many campaigns, including larger ones like Re-Engage Series, Bonvoy Escapes, Boutiques, Uber LTO and Traveler; also, some campaigns not in market this year impacted decline -- Week of Wonders with 61.7 M and Project Wanderlust with 37.1 M deliveries last year.
 - There were YoY delivery increases for Global Promo (+22 M), Demand Gen (+21 M), Moments (+11 M), Core MAU (+10 M), Points Promo (+7 M) and Cruise with Points (+6 M), but these increases were not enough to offset the overall delivery decrease.



Q4 unsub rate of 0.23% was a positive decline compared to Q3

- In December, we saw a positive decline to our benchmark level of 0.20%, which impacted the QoQ decrease in unsub rate
- Overall, 2023 quarterly unsub rates trended higher than 2022; some correlation with audience growth and increased enrollments we saw second half of 2023.
- Will continue to evaluate trends going into 2024; assess recent Gmail sender changes that could impact potential increases.



Unsub %
-0.03 pts. QoQ
+0.06 pts. YoY

On average, Members saw mostly steady engagement this quarter

- We saw similar CTRs for Basic and Non-Members, ranging from 0.4% to 0.5% across the quarter; all other levels saw a CTR decline in Nov, then a slight lift in Dec – exception for Ambassador who saw a CTR lift in Nov then a decline in Dec.
- Unsub rates were mostly steady for all levels, with Dec MoM positive declines for Non-members, Basic and Ambassador.
- All levels except Basic saw QoQ delivery increases; Basic had a slight decline of -0.3% (-1.1 M).
 - Non-members continued to see the largest increase at +18.2% (+18.3 M).

Trend line = Jul '23 – Dec '23

		Oct '23	Nov '23	Dec '23	Engagement Trends
NON-MEMBER	Del.	41.9 M	44.2 M	32.7 M	QoQ +18.2% (+18.3 M)
	CTR	0.4%	0.4%	0.5%	
	Unsub%	0.54%	0.50%	0.41%	
BASIC	Del.	137.6 M	147.1 M	111.4 M	QoQ -0.3% (-1.1 M)
	CTR	0.5%	0.4%	0.5%	
	Unsub%	0.19%	0.22%	0.18%	
SILVER	Del.	18.1 M	20.8 M	17.4 M	QoQ +1.8% (+1.0 M)
	CTR	1.1%	0.8%	0.9%	
	Unsub%	0.12%	0.10%	0.11%	
GOLD	Del.	20.1 M	22.8 M	19.5 M	QoQ +2.9% (+1.8 M)
	CTR	1.4%	1.1%	1.1%	
	Unsub%	0.13%	0.10%	0.12%	

		Oct '23	Nov '23	Dec '23	Engagement Trends
PLATINUM	Del.	7.5 M	8.4 M	7.3 M	QoQ +0.8% (+192.3 K)
	CTR	2.2%	2.0%	2.3%	
	Unsub%	0.11%	0.08%	0.09%	
TITANIUM	Del.	5.4 M	6.1 M	5.4 M	QoQ +6.8% (+1.1 M)
	CTR	2.7%	2.4%	2.7%	
	Unsub%	0.11%	0.08%	0.08%	
AMBASSADOR	Del.	582.9 K	705.4 K	636.2 K	QoQ +13.7% (+231.6 K)
	CTR	2.2%	2.4%	2.1%	
	Unsub%	0.12%	0.12%	0.08%	
MEMBER	Del.	189.2 M	205.9 M	161.7 M	QoQ +0.6% (+3.2 M)
	CTR	0.8%	0.7%	0.8%	
	Unsub%	0.17%	0.19%	0.15%	

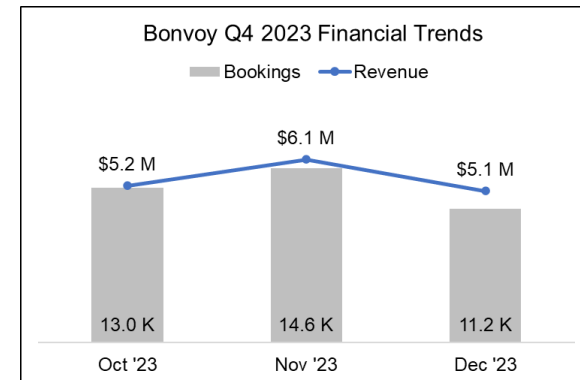
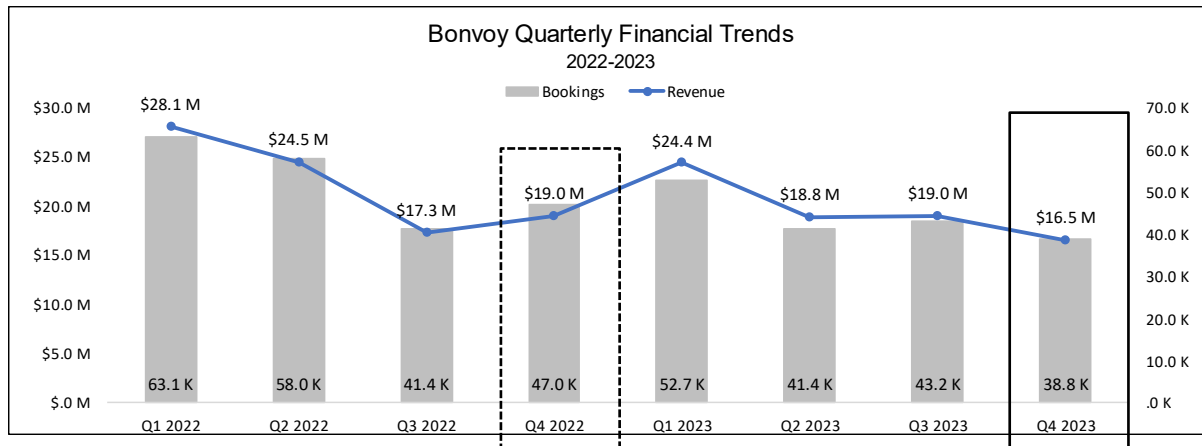
Q4 2023 revenue of \$16.5 M; November saw most bookings

- The Cyber offer in Demand Gen and Bonvoy Escapes campaigns, as well as the GloPro Booking Reminder, helped drive the higher bookings and revenue in November compared to the other months.
- Larger campaigns that saw YoY increases in bookings included Q3 Global Promo, Demand Gen and Bonvoy Escapes; missing deliveries for Re-Engage Series impacted QoQ and YoY declines in bookings and revenue - typically a top driver.
- Overall Q4 2023 financials were impacted by data quality and reporting issues; bookings and revenue could be understated.

Bookings
-10.1% (-4.4 K) QoQ
-17.4% (-8.2 K) YoY

Revenue
-13.3% (-\$2.5 M) QoQ
-13.4% (-\$2.5 M) YoY

Q4 2023 Top Revenue Drivers	Delivered	Bookings	Revenue	Conv%	% of Total Rev
Core MAU	64.7 M	4.3 K	\$1.9 M	1.0%	11.4%
Demand Gen (Americas)	56.3 M	4.1 K	\$1.7 M	1.1%	10.6%
Q3 2023 Global Promo Reminder	91.3 M	4.4 K	\$1.6 M	0.9%	9.5%
Bonvoy Escapes	26.1 M	3.3 K	\$1.3 M	2.1%	8.1%
Choice of Selection	356.4 K	2.7 K	\$1.2 M	1.9%	7.5%
TOTAL	238.8 M	18.8 K	\$7.8 M	1.2%	47.1%



Q4 2023 Performance Summary

by Campaign Type

Campaign Type	Ex. Emails	Delivered	% of Del	Clicks	CTR	Unsub%	Bkngs	Revenue	Conv%
Promotions		138.0 M	20.0%	749.9 K	0.5%	0.21%	6.5 K	\$2.4 M	0.87%
QoQ	GloPro, Points Promo, New Hurdle Offer, ATM	39.6%	+6.3 pts.	-16.4%	-0.4 pts.	-0.08 pts.	51.3%	34.4%	+0.39 pts.
YoY		-17.3%	-3.0 pts.	-12.6%	+0.0 pts.	+0.03 pts.	-13.0%	-19.7%	-0.00 pts.
Cobrand ACQ		113.2 M	16.4%	243.5 K	0.2%	0.21%	2.3 K	\$857.6 K	0.93%
QoQ	Credit Card Dom, KSA, UK, Mex, etc.	17.9%	+3.1 pts.	11.5%	-0.0 pts.	-0.03 pts.	7.4%	2.9%	-0.04 pts.
YoY		6.8%	+1.8 pts.	46.8%	+0.1 pts.	+0.04 pts.	6.0%	-4.1%	-0.36 pts.
Global-Local		76.1 M	11.0%	482.5 K	0.6%	0.32%	4.6 K	\$2.1 M	0.96%
QoQ	CALA, EMEA, Destinations, Americas	83.8%	+5.3 pts.	137.0%	+0.1 pts.	+0.11 pts.	124.5%	88.8%	-0.05 pts.
YoY		31.5%	+3.1 pts.	13.2%	-0.1 pts.	+0.15 pts.	16.0%	12.0%	+0.02 pts.
Core MAU		64.7 M	9.4%	436.4 K	0.7%	0.14%	4.3 K	\$1.9 M	0.98%
QoQ	Core MAU	-28.3%	-3.1 pts.	-53.2%	-0.4 pts.	-0.08 pts.	-45.8%	-44.2%	+0.13 pts.
YoY		20.9%	+2.0 pts.	-19.2%	-0.3 pts.	+0.03 pts.	-21.9%	-14.2%	-0.03 pts.
METT		44.7 M	6.5%	408.0 K	0.9%	0.34%	2.5 K	\$1.2 M	0.62%
QoQ	METT MR, Mixed, BPP	-13.0%	-0.6 pts.	-9.6%	+0.0 pts.	-0.08 pts.	-17.7%	-27.2%	-0.06 pts.
YoY		12.3%	+1.0 pts.	56.9%	+0.3 pts.	+0.21 pts.	40.4%	21.8%	-0.07 pts.
*Lifecycle		8.1 M	1.2%	436.1 K	5.4%	0.55%	6.4 K	\$2.9 M	1.46%
QoQ	Welcome Series, Achiever, First 100 Days, etc.	24.4%	+0.3 pts.	26.4%	+0.1 pts.	-0.18 pts.	30.5%	39.8%	+0.05 pts.
YoY		-43.9%	-0.8 pts.	-49.3%	-0.6 pts.	+0.27 pts.	-7.9%	13.0%	+0.66 pts.
*Cobrand ECM		7.3 M	1.1%	160.1 K	2.2%	0.05%	2.4 K	\$700.3 K	1.47%
QoQ	Refer a Friend, Newsletters, Cobrand Welcomes, etc.	-42.6%	-0.7 pts.	-49.5%	-0.3 pts.	-0.12 pts.	-40.1%	-38.8%	+0.23 pts.
YoY		-49.3%	-0.9 pts.	-51.6%	-0.1 pts.	+0.01 pts.	-21.1%	-7.2%	+0.57 pts.
*Partner		6.1 M	0.9%	128.4 K	2.1%	0.19%	386	\$194.1 K	0.30%
QoQ	Airlines, EAT LTO	-85.4%	-4.9 pts.	14.7%	+1.8 pts.	+0.07 pts.	-62.1%	-51.7%	-0.61 pts.
YoY		-79.1%	-3.1 pts.	-34.2%	+1.4 pts.	+0.09 pts.	-53.0%	-44.9%	-0.12 pts.
*Other Comms		232.9 M	33.7%	1.7 M	0.7%	0.21%	9.4 K	\$4.3 M	0.54%
QoQ	All other campaign types	-31.5%	-5.7 pts.	-35.8%	-0.1 pts.	-0.03 pts.	-42.1%	-45.7%	-0.05 pts.
YoY		-9.8%	+0.0 pts.	-10.7%	-0.0 pts.	+0.03 pts.	-36.1%	-33.0%	-0.20 pts.
MBV Q4 '23 Total		691.0 M	100.0%	4.8 M	0.7%	0.23%	38.8 K	\$16.5 M	0.81%
QoQ		-4.6%		-20.2%	-0.1 pts.	-0.03 pts.	-10.1%	-13.3%	+0.09 pts.
YoY		-5.0%		-16.3%	-0.1 pts.	+0.06 pts.	-17.4%	-13.0%	-0.01 pts.

- Promotions had the second-largest proportion of deliveries this quarter at 20.0%, impacted by the larger Global Promo and Points Promo mailings.
 - Not having Week of Wonders in market this year impacted the YoY delivery and click declines for Promotions.
- METT and Lifecycle saw QoQ lifts in overall engagement – migrated to new METT platform and launched First 100 Days, respectively.
- Other Comms generated the most overall revenue at \$4.3 M, followed by Lifecycle at \$2.9 M and Promotions at \$2.4 M.
 - Bookings were up QoQ and YoY for Cobrand ACQ and Global-Local campaigns.
 - QoQ, bookings from Promotions saw a +51.3% increase and a +30.5% increase from Lifecycle.
 - Other bookings declines were impacted by the data quality issues this quarter.

*Data quality issues impacted Q4 2023 reporting; missing some deliveries for F100 Days, Cobrand ECM and Partner (Uber LTO); also missing some deliveries for Re-Engage Series, Escapes, RCYC, HVMB and Traveler in Other Comms; financials could also be understated.

Q4 2023 Performance Summary

by Campaign Type – Other Communications Only

- Engagement for Other Comms was aligned with this quarter's overall trend – we saw a mostly steady CTR of 0.7% and a positive decline in unsub rate compared to Q3.
- Other Comms made up most overall Q4 deliveries at 33.7% (232.9 M), driven mostly by Engagement campaigns.
- Declines in overall deliveries and financials were impacted by the Q4 data quality issues.

Campaign Type	Ex. Emails	Delivered	% of Del	Clicks	CTR	Unsub%	Bkngs	Revenue	Conv%
Other Comms	All other campaign types	232.9 M	33.7%	1.7 M	0.7%	0.21%	9.4 K	\$4.3 M	0.54%
QoQ		-18.4%	-5.7 pts.	-30.9%	-0.1 pts.	-0.04 pts.	-31.8%	-35.4%	-0.01 pts.
YoY		-4.9%	+0.0 pts.	-16.2%	-0.1 pts.	+0.03 pts.	-38.4%	-33.2%	-0.20 pts.
Engagement	Escapes, Moments, Re-engage Series, Boutiques, Year in Review	149.7 M	21.7%	925.9 K	0.6%	0.17%	6.9 K	\$2.9 M	0.74%
Brand	RCYC, Reserve, HVMB, MVC, Residences	33.5 M	4.8%	232.2 K	0.7%	0.28%	90	\$48.1 K	0.04%
Ritz-Carlton Enews	--	23.2 M	3.4%	194.0 K	0.8%	0.33%	91	\$68.5 K	0.05%
Travel Inspiration	Traveler	14.7 M	2.1%	104.7 K	0.7%	0.18%	384	\$161.1 K	0.37%
E2L	--	7.1 M	1.0%	100.7 K	1.4%	0.13%	1.1 K	\$616.3 K	1.06%
Informational	Streamline Enrollment, Postal Address Update	3.7 M	0.5%	134.2 K	3.7%	0.55%	337	\$149.0 K	0.25%
LUX MAU	--	474.5 K	0.1%	30.4 K	6.4%	0.36%	541	\$366.0 K	1.78%
OPTIN	--	379.6 K	0.1%	18.5 K	4.9%	2.83%	28	\$12.9 K	0.15%
Research	Ambassador Survey, Relational Survey	181.2 K	0.0%	5.5 K	3.0%	0.63%	9	\$4.0 K	0.17%
MBV Q4 '23 Total		691.0 M	100.0%	4.8 M	0.7%	0.23%	38.8 K	\$16.5 M	0.81%
QoQ		-4.6%		-20.2%	-0.1 pts.	-0.03 pts.	-10.1%	-13.3%	+0.09 pts.
YoY		-5.0%		-16.3%	-0.1 pts.	+0.06 pts.	-17.4%	-13.4%	-0.01 pts.

Data quality issues impacted Q4 2023 reporting; missing some deliveries for Re-Engage Series, Escapes, Boutiques, RCYC, HVMB and Traveler; financials could also be understated.

QUARTERLY CAMPAIGN HIGHLIGHTS

Global Promotion

US/CAN Demand Gen (Americas)

Cyber Sale

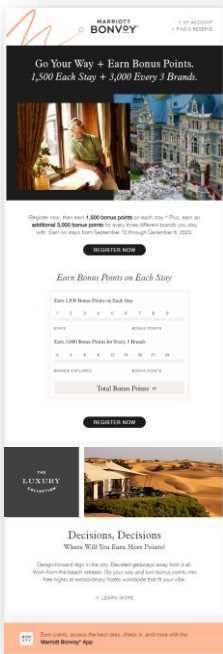
EAT LTO

Global Promotion Q3/Q4 2023

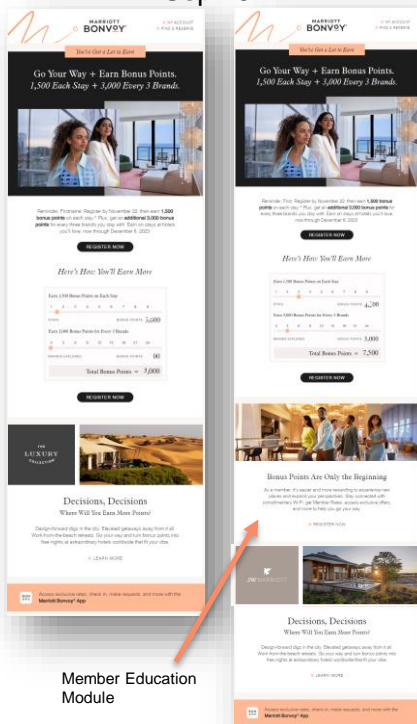
Creative Insights – U.S. Member Version

- Conducted A/B test for Basic members (50% saw member education module to see if content helped lift engagement); initial results showed the module drove slightly more total clicks for those in the test group who received the member educ module. Hero click activity was slightly lower indicating the additional module may have pulled activity; recommend additional testing for patterns and trying new creative treatments to help increase engagement.
- Resorts RAB generated 577 clicks (4% of email clicks) and made up 82% of placement click activity compared to Cobrand Chase ACQ RAB generating 127 clicks; stronger engagement in resorts messaging is consistent with other Bonvoy mailings.

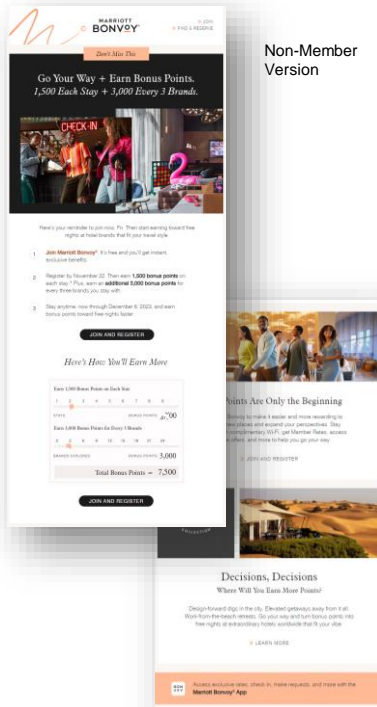
Announcement Aug 31



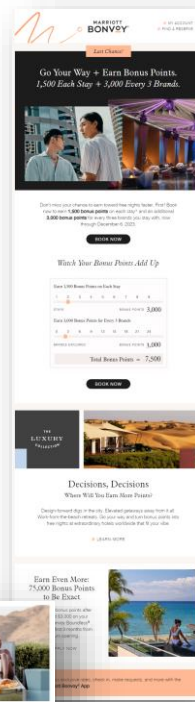
Reminder 1 Sep 28



Reminder 2 Oct 4 & 24



Last Chance Nov 14



Brand Education

Mobile App

Global Promotion Q3/Q4 2023

Performance Insights & Recommendations

- Overall, Basic members made up 54% of the total Q3 promo email deliveries and drove 29% of the bookings, followed by non-members who made up 35% of total deliveries and 19% of bookings
 - Continue exploring personalization email tactics for Non-members and Basic members in announcements and/or reminders, as they make up the largest portion of the email audience.
 - Consider using travel moments in Q3 & Q4 months to encourage bookings (i.e., end of summer trip, Labor Day long weekend, Thanksgiving getaway) – geo-target for relevancy
- Announcement subject line leading with "Drumroll, Please.." had a 1% higher open rate and click rate (see test options below):

Subject Line 1: It's Here! Earn 1,500 Bonus Points on Each Stay and More.

Subject Line 2 (winner): Drumroll, Please — Earn 1,500 Bonus Points on Each Stay and More

- Continue testing leading words in subject lines to see which approach drives engagement and to leverage in other channels as headlines
- For example, "Exciting News!", "Your Exclusive Promotion", "Unlock Your Earning Potential", or "Your Exclusive Promotion Inside"

Global Promo Q3/Q4 2023	Delivered	CTR	Bookings	Conversion Rate
Announcement Aug 31	43,486,720	1.0%	1,926	0.45%
Reg Reminder 1 Sep 28	29,144,825	0.59%	1,040	0.60%
Reg Reminder 2 Oct 4 & 24	48,860,709	0.50%	1,226	0.50%
Reg Last Chance Nov 14	41,566,086	0.39%	828	0.51%
Bkg. Reminder Sep 28	641,477	1.4%	456	4.94%
Bkg. Reminder 2 Oct 4 & 24	1,573,000	1.5%	808	3.51%
Bkg. Last Chance Nov 14	1,609,693	1.3%	1,068	4.98%
TOTAL	166,882,510	0.64%	7,352	0.69%

For comparison:
Bonvoy Q4 2023 avg CTR = 0.71%

US/CAN Demand Gen (Americas) Q4 2023

Creative and Testing Insights - Member Versions

- Oct was the 2nd month of hero headline testing using brand voice-led copy (2 versions) vs. offer-led copy
- Initial results in Sept were flat, but Oct saw up to a 44% higher hero module click rate from the brand voice-led copy + subhead version; continuing the test in Feb '24
- In Nov, the offers module with the circle images generated the most clicks at 31.5%, while the hero generated 17.0%; # of bookings were nearly the same for both at 66 and 62 respectively; GloPro module at the bottom drove an additional 29 bookings; in Dec, the Hero drove the most clicks at 43.3% and bookings at 490

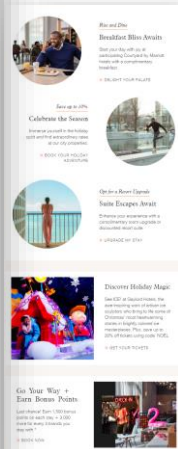
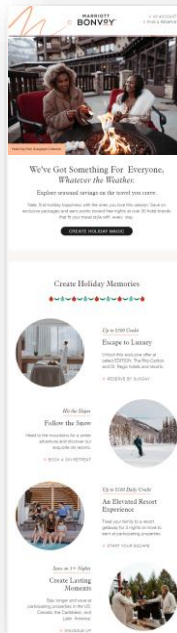
Hero Test Winner



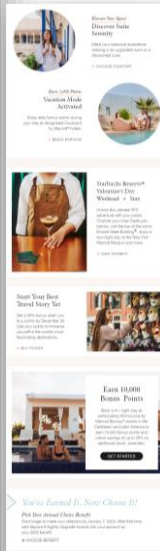
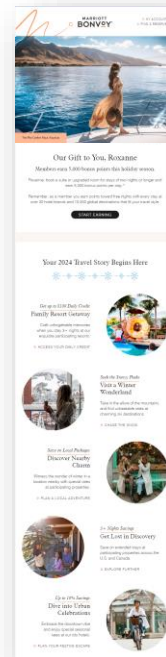
Oct 16



Nov 15



Dec 12-14
(TLP-FLOLO)



US/CAN Demand Gen (Americas) Q4 2023

Performance Insights & Recommendations

- October and December mailings drove the most engagement and bookings overall in Q4.
- November 15 mailing engaged clickers who were ready to book; the conversion rate was the highest for the quarter.
- December mailing leveraged the new TLP - FLOLO deployment process; engagement was aligned with previous mailings and expected audience reach was obtained.
- In December, subject lines were tested, and an offer-driven copy approach drove more clicks (up to 22% more clicks compared to other test versions); exclusivity was also used to drive engagement (SL winner: “An Exclusive Offer: Earn 5K Points on Stays of 2+ Nights”)
 - Test winning subject line copy tactics in other channels to help lift engagements (headline, body copy, CTAs); refresh with ongoing learnings using email insights

Demand Gen Q4 2023	Delivered	CTR	Bookings	Conversion Rate	Revenue
Oct 16	11,821,558	0.99%	1,045	0.89%	\$450.5 K
Nov 15	14,785,052	0.31%	490	1.08%	\$206.1 K
Dec 13	14,807,046	0.78%	1,000	0.87%	\$450.5 K
Q4 TOTAL	41,413,656	0.67%	2,535	0.91%	\$1.1 M

For comparison:

- Demand Gen Q4 2022: 34.9M Deliveries | 0.70% CTR | 0.10% Unsub Rate | 3.0 K Bookings
- Bonvoy Q4 2023 avg CTR = 0.71%

Cyber Sale

Bonvoy Escapes and US/CAN Demand Gen – Hero Offer Creative + Performance Insights

Cyber Sale	Delivered	CTR	Bookings	Revenue	Conv Rate
Escapes Nov 21	9,752,900	0.70%	1,887	\$805.1 K	2.8%
YoY	+73.8%	-0.20 pts.	+191.7%	+246.0%	+1.52 pts.
Demand Gen Nov 27	14,881,641	0.75%	1,584	\$639.3 K	1.5%
YoY	+27.8%	-0.30 pts.	-15.0%	-21.5%	-0.03 pts.

Includes all expected deliveries.

- Both Cyber solos drove more bookings and higher conversions compared to other Q4 solos -
 - Escapes* Oct and Dec mailings drove ~300 bookings and conv rates ranged from 0.86% to 1.07%
 - Demand Gen* Oct and Dec mailings drove ~1,000 bookings and conv rates ranged from 0.87% to 0.89%

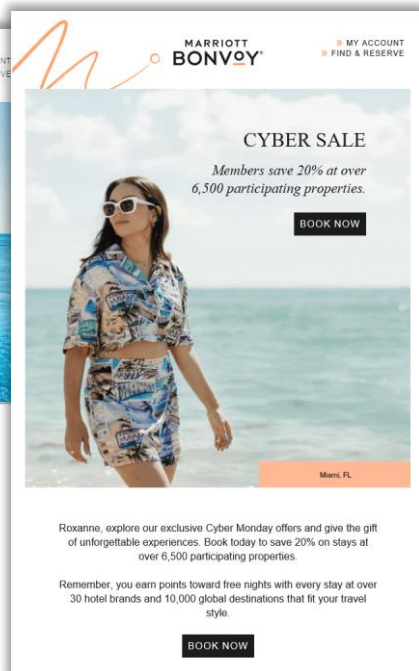
Bonvoy Escapes
11/21



SL: Take 20% off Stays at 6,500+ Hotels 🌴🌞🏖️

PH: Book the perfect getaway with Marriott Bonvoy Escapes.

Demand Gen
11/27

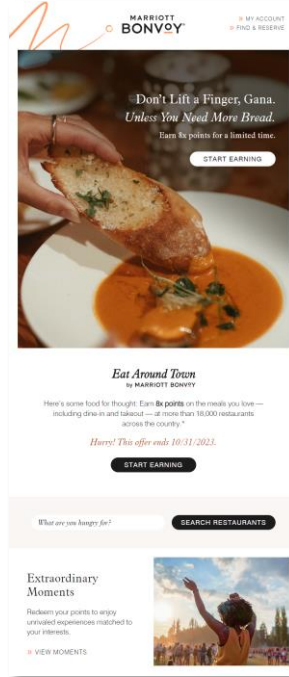


SL: Addie, Discover Your Cyber Monday Offers 🎁

PH: Save 20% at over 6,500 properties, earn a \$100 daily credit and more.

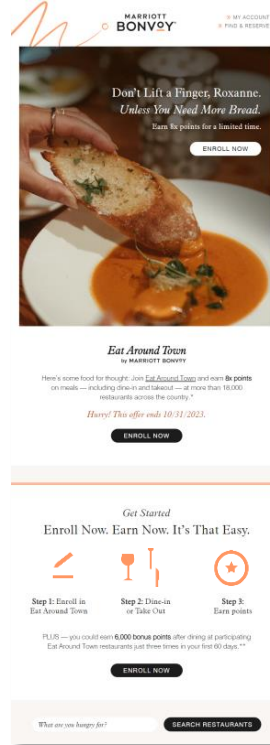
EAT LTO October 2023 Solo

Launch Date: 10/2



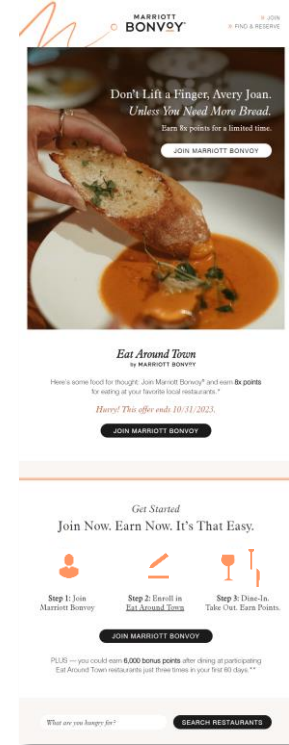
MBV Members Enrolled in EAT

- SL: For Members Only: Christie, Earn 8x Pts On Local Eats
- PH: HURRY! This offer ends 10/31/2023!



MBV Members Not Enrolled in EAT

- SL: Christie, Here's The Dish On This Member-Only Offer...
- PH: HURRY! This offer ends 10/31/2023!



Non-Members

- SL: Famished Christie? Earn 8x Points on Your Favorite Eats!
- PH: HURRY! This offer ends 10/31/2023!

EAT LTO October 2023 Solo Performance Summary

- 12.6% CTR for Enrolled in EAT segment with an increase in clicks compared to the previous two solos; top performing segment in October
- Not Enrolled in EAT saw an increase in delivery totals compared to the June solo with consistent engagement
- Non-Member deliveries decreased significantly compared to both time periods which impacted click counts; engagement remained around 0.2% CTR, consistent with numbers seen in June and slightly lower than 2022

- Enrollments were down 34% compared to a year ago
 - Low enrollments can be attributed to a decline in the Non-Member audience size
- Qualified Spend reached \$5.4 M, marking the first time it has reached over the \$5 M milestone
 - Rising costs of eating out at restaurants might attribute to the increase in Qualified Spend while Dines Per Member remained consistent

KPIs	Oct-22	Jun-23	Oct-23
Enrollments	24,836	17,452	16,464
Dine per member	1.63	1.63	1.64
Qualified Spend	\$4.4 M	\$4.9 M	\$5.4 M

Enrolled Oct-23 vs. Jun-23 vs. Oct-22 *

Delivered	247.4 K	-7.1% (-18.9 K)	+136.9% (+142.9 K)
Clicks	31.2 K	+61.4% (+11.9 K)	+126.1% (+17.4 K)
CTR	12.6%	+5.4 pts.	-0.6 pts.
Unsub Rate	0.22%	-0.24 pts.	+0.20 pts.

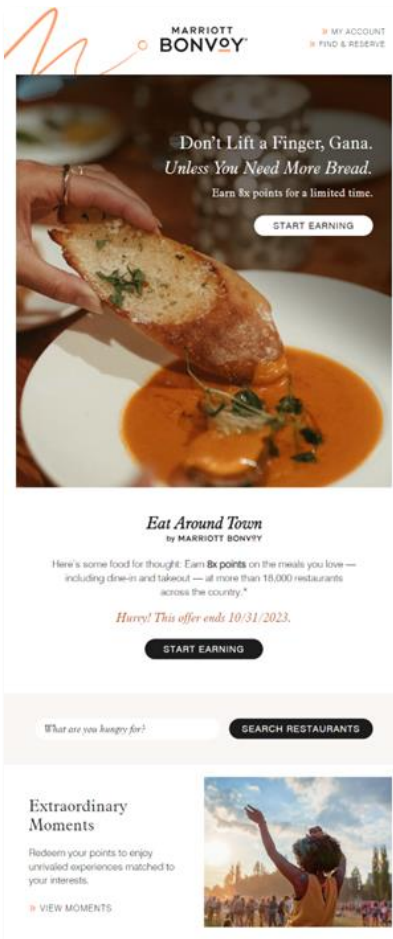
Not Enrolled Oct-23 vs. Jun-23 vs. Oct-22 *

Delivered	5.1 M	+5.6% (+273.0 K)	-11.3% (-650.9 K)
Clicks	69.9 K	+0.98% (+677)	-12.1% (-9.6 K)
CTR	1.4%	-0.1 pts.	-0.01 pts.
Unsub Rate	0.19%	-0.10 pts.	+0.03 pts.

Non-Members Oct-23 vs. Jun-23 vs. Oct-22 *

Delivered	345.3 K	-68.5% (-750.0 K)	-55.0% (-422.4 K)
Clicks	592	-79.3% (-2.3 K)	-64.2% (-1.1 K)
CTR	0.2%	-0.1 pts.	-0.04 pts.
Unsub Rate	0.27%	-0.03 pts.	+0.03 pts.

EAT LTO October 2023 Heat Map



- Hero drove strong engagement overall; Enrolled Members drove the most engagement out of the three segments
 - CTA featured in October was Start Earning, compared to Search Restaurants in June
- October's creative featured bread dipped in soup, June featured pizza; both featured first name personalization in the headline and a CTA on the image
 - Offer expiration date highlighted in orange below the Hero compared to in the headline like June
- Members Not Enrolled in EAT drove 11.79% of clicks to the Enroll Now module
- Non-Members received two modules featuring a "Join Marriott Bonvoy" CTA -- combined these drove 18.09% of clicks.
- Search bar copy in October was "What are you hungry for?" This treatment drove strong engagement overall; building on the new inclusion of this module in June 2024.

Modules	% of Clicks	MBV Member Enrolled	MBV Member Non-Enrolled	Non-Member
Header	10.63%	1.88%	13.51%	32.09%
Hero	68.23%	89.87%	61.12%	15.10%
Start Earning	24.31%	89.87%	--	--
Enroll Now	43.70%	--	61.12%	--
Join Marriott Bonvoy	0.22%	--	--	15.10%
Enroll/Join Module	8.52%	--	11.79%	5.86%
Enroll Now	8.43%	--	11.79%	--
Join Marriott Bonvoy	0.04%	--	--	2.99%
Enroll in EAT	0.04%	--	--	2.87%
Search Restaurants	5.54%	6.66%	5.19%	1.66%
Moments	0.28%	1.03%	--	--
Footer	6.81%	0.56%	8.39%	45.29%
Total	100.00%	100.00%	100.00%	100.00%

TESTING & OPTIMIZATION INSIGHTS

Homes & Villas (HVMB)

Third Party Data Use Cases

Traveler

Ritz-Carlton Yacht Collection (RCYC)

Homes & Villas (HVMB) Q4 2023

Creative and Testing Insights – Member Versions

- Results from Oct hero testing were inconclusive, with no significant impact to click activity. It might not make a difference in headline position and having body copy.
- The Nov hero test differences were stronger between test & control; plus, secondary 2-pack expanded to 3-pack allowing for more click activity with featured properties.
- Nov test version drove 13% higher CTR over control, even without a hero image; also noticed an overall increase in the booking rate for US default segment compared to Oct
- Future testing:** 1. Retest Nov treatment for engagement patterns. 2. Add a catch-all CTA under 3-pack "See More Winter Homes". 3. Expand testing to other segments.

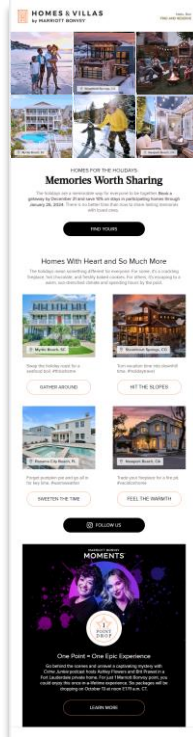
Oct 10

Test: Minimized version



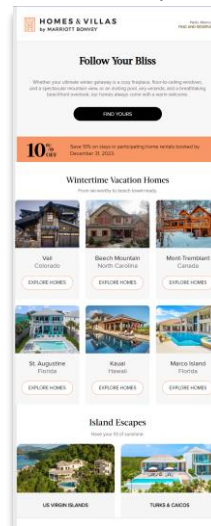
Test version had headline above hero image and no body copy under the image

Control: BAU version



Nov 5

Test: Minimized Hero + Additional Properties



No hero image in test version

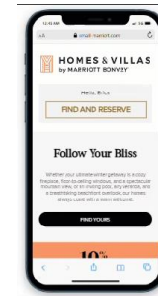
Included more vacation homes in both versions

Control



Version	Unique CTR
Test	0.71%
Control	0.63%
Lift	+13.12%

Mobile view of test version



3rd Party (3P) Data Tracking: Traveler

October Newsletter Audience

3P Attributes - October 2023	Delivered	% of Del.	Clicks	CTR	Unsub%
MT – BAR AND LOUNGE FOOD ENTHUSIASTS	998.8 K	8.8%	4.5 K	0.45%	0.08%
MT – BARGAIN HOTEL SHOPPERS	849.1 K	7.5%	3.5 K	0.41%	0.07%
MT – BREAKFAST DINING ENTHUSIASTS	837.8 K	7.4%	3.6 K	0.42%	0.08%
CREDIT CARD – TRAVEL/ENTERTAINMENT CARD	420.3 K	3.7%	2.9 K	0.68%	0.08%
PETS – OWN A CAT	410.5 K	3.6%	2.3 K	0.55%	0.09%
TRAVEL – RV VACATIONS	356.7 K	3.1%	2.3 K	0.65%	0.08%
TRAVEL – INTERNATIONAL TRAVEL	298.4 K	2.6%	2.3 K	0.79%	0.09%
TRAVEL - TIMESHARE	199.2 K	1.7%	1.6 K	0.82%	0.06%
MT – LONG ROAD TRIP TAKERS	193.3 K	1.7%	954	0.49%	0.10%
TRAVEL – BUSINESS TRAVEL	170.3 K	1.5%	1.2 K	0.69%	0.09%
TRAVEL – CRUISE SHIP VACATION	156.0 K	1.4%	744	0.48%	0.08%
MT – BUSINESS TRAVELER	118.4 K	1.0%	503	0.42%	0.09%
HOBBIES – COOKING	103.5 K	0.9%	743	0.72%	0.08%
TRAVEL – LEISURE TRAVEL	92.1 K	0.8%	497	0.54%	0.07%
PETS – OWN A DOG	90.8 K	0.8%	512	0.56%	0.09%
TRAVEL – TRAVEL IN THE USA	72.3 K	0.6%	659	0.91%	0.08%
MT – PERSONAL TRAVELER	66.4 K	0.6%	410	0.62%	0.10%
TRAVEL – TRAVELER	48.5 K	0.4%	387	0.80%	0.09%
MT – VACATION SPENDERS	46.2 K	0.4%	307	0.66%	0.08%
EVERYONE_ELSE	5.9 M	51.5%	32.7 K	0.56%	0.14%
Total	11.4 M	100.0%	62.5 K	0.55%	0.11%

Excludes first time audience. Deliveries represent the total who were flagged for the given 3P attribute at the time targeting criteria was applied for this mailing. Customers can be included in more than one segment.

*3P attributes were tracked for Traveler Nov and Dec 2023, but data is not yet available.

- About half of the attributes (11 out of 19 total) had a CTR either at or above the CTR for Everyone Else of 0.56%.
 - The “Travel in the USA” attribute generated the highest CTR at 0.91%.
- All attributes saw lower unsub rates than Everyone Else of 0.14%
- Four (4) attributes performed at or above the Traveler 12-month average CTR of 0.8% -- Travel in the USA, Timeshare, Traveler and International Travel
- We have been tracking 3P attributes monthly since October to trend results*; will utilize insights to inform targeting of new and existing audiences, as well as enhancing opportunities to target Traveler content.

3rd Party (3P) Data Tracking: Ritz-Carlton Yacht Collection (RCYC)

October Audience

- 3P data tracking was introduced for RCYC in August 2023 and used again in October mailing
 - All audiences that were scored with a 3rd party data attributed performed higher than those that were not scored
 - Top performing attributes were based on higher CTRs and low to average unsub rates:
 - There were 5 segments with CTRs ranging from 1.37% to 1.21%; listed in order: Chic Society, Cruise Spend in 12-mos., Luxury Spend in 12-mos, IRA Spenders and Easy Street
 - Engagement for these segments were consistent in August and October as top performers
 - Recommend looking for ways to expand these segments

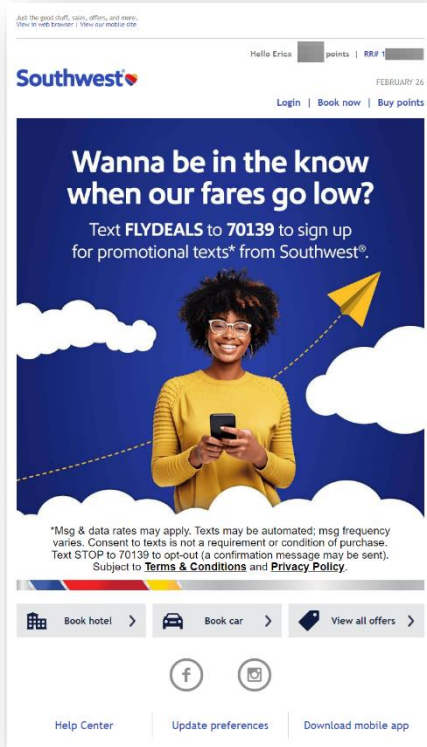
*3P Attributes - October 2023	Delivered	% of Del.	Clicks	CTR	Unsub%
LIKELY CRUISER top 25%	1.2 M	13.8%	12.8 K	1.09%	0.28%
TSP NICHES Chic Society	598.8 K	7.0%	7.8 K	1.30%	0.31%
CRUISE SHIP VACATION	457.2 K	5.4%	5.2 K	1.13%	0.30%
TSP NICHES Easy Street	385.4 K	4.5%	4.6 K	1.20%	0.30%
TSP NICHES Doing Well and Donating	335.0 K	3.9%	2.7 K	0.81%	0.25%
TSP NICHES Big Spender Parents	307.5 K	3.6%	2.2 K	0.70%	0.26%
TSP NICHES IRA Spenders	286.0 K	3.3%	3.6 K	1.26%	0.32%
CRUISE SPEND within last 12 months	119.0 K	1.4%	1.6 K	1.36%	0.32%
LUXURY SPEND within last 12 months	106.3 K	1.2%	1.3 K	1.22%	0.27%
TSP NICHES Go-Go Families	62.4 K	0.7%	461	0.74%	0.27%
TSP NICHES Feathering the Nest	39.0 K	0.5%	263	0.67%	0.25%
TSP NICHES Already Affluent	38.6 K	0.5%	306	0.79%	0.28%

* Customers can be included in more than one segment

INDUSTRY EXAMPLES

Industry Examples: SMS Opt-In via Email

Member version



Non-member version



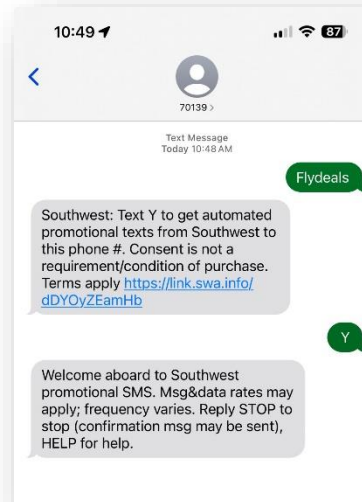
Southwest Airlines

SL: Hey, can we text you?

PH: Just the good stuff, sales, offers, and more.

- No CTA button in email, only opt in info
- Engagement based on email opens and opt ins

Text Message



Industry Examples: Email Channel Health

Frontgate

FRONTGATE
OUTDOOR FURNITURE LIGHTING & DECOR SALE

Up to **25% Off Sitewide**
Plus **Free Shipping** for Email Subscribers*



NEW Arlington Swivel Lounge Chairs, Set of Two
As soon as these beautifully woven wicker chairs arrive around the fire pit or by the pool, family and friends are sure to notice.

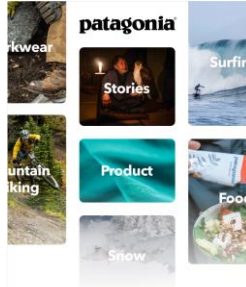


FRONTGATE
RESORT
COLLECTION™
BATH TOWELS
NOW
\$42



Patagonia

patagonia



Want to catch up on
the latest product
innovations?

Ready for more
stories and films?

Excited about
upcoming events?

We'd love to know what you want to get
emails about and how often you'd like to
see us in your inbox. Please take 30
seconds to update your preferences.

Update Now

Earth is now our
only shareholder.
Read Your's Letter

Marketing Brew

MARKETING BREW

It's Wednesday. Grimey's 15 minutes of fame might be coming to an end. The bag for McDonald's latest meal prep plugs shows, movies, and music the chain has been mentioned in, like Space Jam, The Office, and Survivor.

- UGC, easy as 1, 2, 3
- Gotta get outta here
- Times are changing

—Kate Hicks, Alyssa Meyers, Jasmine Sheena

[CLICK THIS TO REMAIN A SUBSCRIBER](#)

Clicking on newsletter links is the only way for us to know you are reading (and enjoying) Marketing Brew. If you don't click by next month, you will stop receiving this newsletter.

[Click here](#) to let us know that you're still an active subscriber. Thank!

SOCIAL MEDIA

I gotta figure out how to make money on this thing



Francis Sparabka

Next slide
shows landing
page

Examples from:

- Frontgate solo
- Patagonia
- Marketing Brew Newsletter

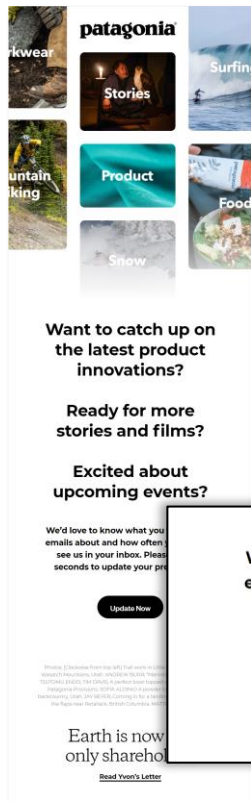
What's cool?

- Email subscriber-only offer
- Inactive subscriber communication preferences update
- Targeted re-engagement module for inactive subscribers

Application:

- Consideration for a gated offer to inactive, high-value subscribers
- Test expanding Hello Again reactivation tactic with an alert banner placed in other key communications (focus on getting subscriber to click)





We'd love to know what you want to get emails about and how often you'd like to see us in your inbox. Please take 30 seconds to update your preferences.

[Update Now](#)

patagonia
Shop Activism Stories

Email Preferences

Update your preferences for so we can send you emails that matter.

Interests

Select all that apply

<input type="checkbox"/> Patagonia Products	<input type="checkbox"/> Retail Store Events
<input type="checkbox"/> Stories Newsletters	<input type="checkbox"/> Surfing
<input type="checkbox"/> Fly Fishing	<input type="checkbox"/> Climbing
<input type="checkbox"/> Mountain Biking	<input type="checkbox"/> Skiing and snowboarding
<input type="checkbox"/> Workwear	<input type="checkbox"/> Trail Running
<input type="checkbox"/> Food	

Please opt-in to Patagonia Products to make a selection.

Frequency

Select one

<input type="radio"/> Once a Week <small>I want to stay in the loop</small>	<input type="radio"/> One a Month <small>Keep it interesting</small>
<input checked="" type="radio"/> All Emails <small>Once or twice per day</small>	

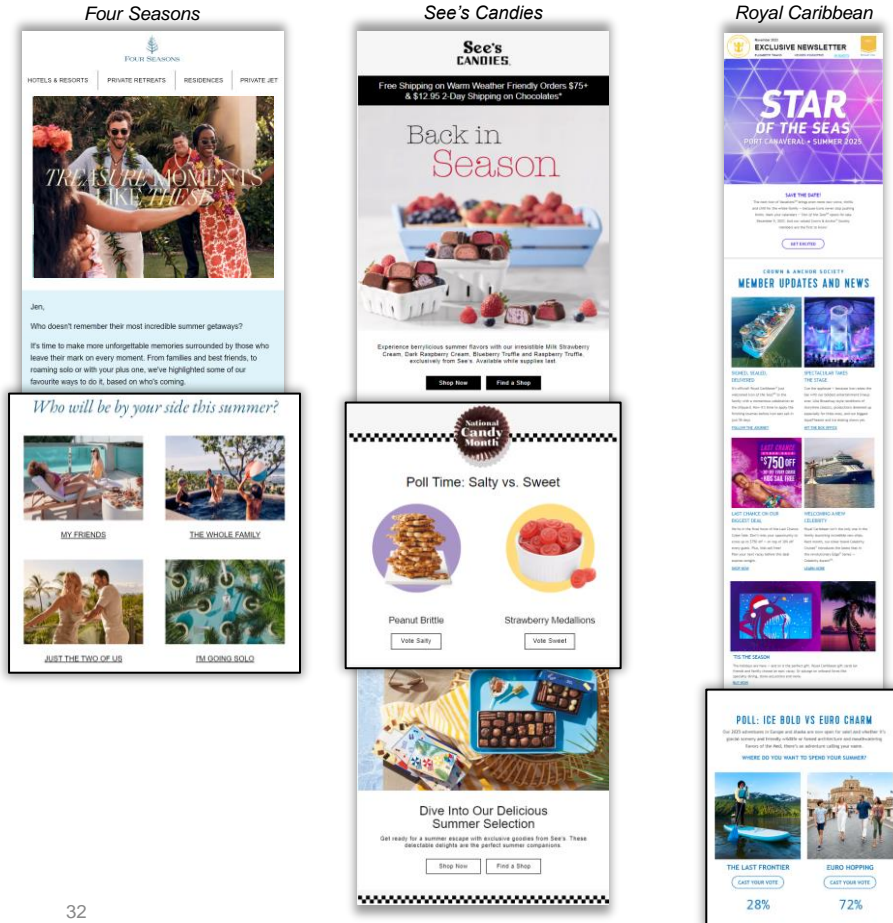
Unsubscribe

If you no longer wish to receive emails of any kind from Patagonia, please check "unsubscribe".

☐ Unsubscribe

[Update Preferences](#)

Industry Examples: Collect Customer Data



Examples from:

- Four Seasons
- See's Candy
- Royal Caribbean

What's cool?

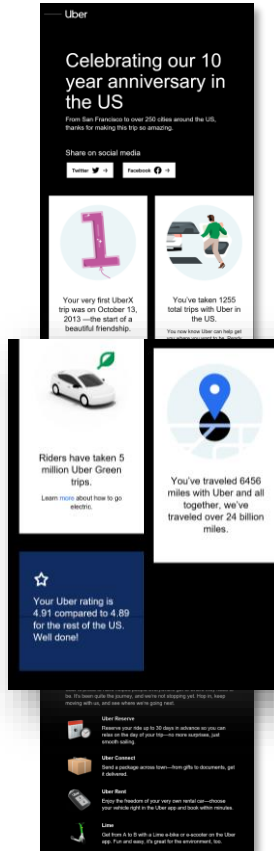
- Fun way to capture customer data while driving engagement
- Polls link to articles related to theme

Application:

- Use low booking and engagement months to send messages that collect customer data
- Send before busy spring and summer travel periods
- Use insights to understand travel intentions and use data to support upcoming themes (geo-target questions)

Industry Examples: Member Recognition

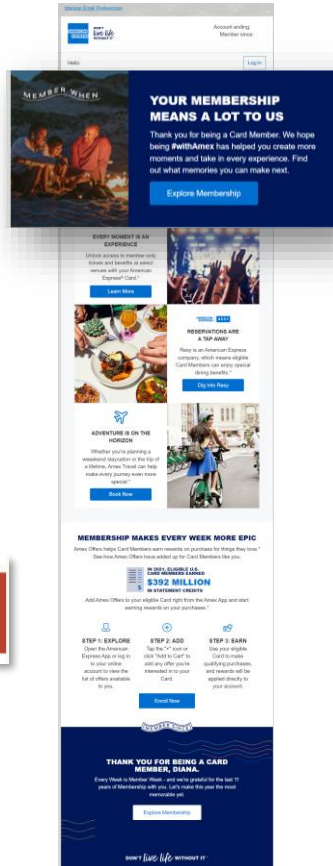
Uber



Seasons 52



American Express



Examples from:

- Uber
- Seasons 52
- American Express

What's cool?

- Happy birthday ride-along module
- Used energy moment (Thanksgiving) to show appreciation to members without overt seasonal look & feel (Amex)
- Nice way to mix a personal stats with company stats (Uber)

Application:

- Acknowledge in MAU
- Consider using birthday as a reason to travel sending 1-2 months out from actual birthday month; include reminders of the latest offers and deals for inactive members

Industry Examples: Point Usage Reminders

United MileagePlus



Explore Maui in 3 days:



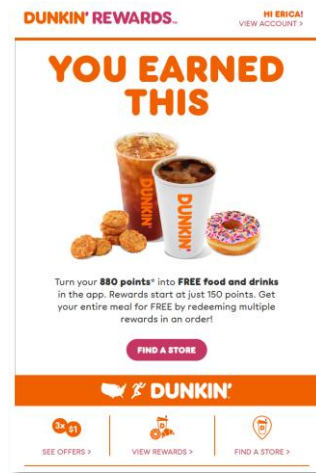
Find more travel inspiration in HomeSphere magazine:



DSW



Dunkin Donuts



Examples from:

- United MileagePlus
- DSW
- Dunkin Donuts

What's cool?

- Engaging content and graphics that remind member how many points they have and how to redeem
- Personalized with messaging around specific actions the member has taken to earn points so far
- Dunkin drives readers to the mobile app to redeem

Application:

- Include redemption messages in MAU
- Test as a dynamic RAB in select communications to target members who have enough points for a redemption
- Drive members to the mobile app for easy booking

ACTIONABLE INSIGHTS



Q4 2023 Actionable Insights

- Continue working with data teams on the email data quality and reporting issues that are impacting monthly performance analysis.
- For Global Promotion –
 - For Basic members, continue testing the Member Education Module for engagement patterns and try new creative treatments of this module to help increase engagement.
 - Continue exploring personalization email tactics for Non-members and Basic members in announcements and/or reminders, as they make up the largest portion of the email audience.
 - Consider using travel moments in Q3 & Q4 months to encourage bookings (i.e., end of summer trip, Labor Day long weekend, Thanksgiving getaway) – geo-target for relevancy
 - Continue testing leading words in subject lines to see which approach drives engagement and to leverage in other channels as headlines
 - For example, "Exciting News!", "Your Exclusive Promotion", "Unlock Your Earning Potential", or "Your Exclusive Promotion Inside"
- For Demand Gen –
 - Continue testing hero headlines using brand voice-led copy (2 versions) vs. offer-led copy to understand impact to engagement with the Hero and with the overall email content
 - Test winning subject line copy tactics in other channels to help lift engagements (headline, body copy, CTAs); refresh with ongoing learnings from email insights

Q4 2023 Actionable Insights

- Continue to send Cyber Sale offers, as these mailings drove more bookings and higher conversions compared to other Q4 solos, a trend we continue to see each year; look for opportunities to target the Cyber Sale offer as a RAB in other email communications where a similar audience likely to book could be reached.
- For future EAT mailings, build on the success from the search bar copy in October “What are you hungry for?” as this treatment drove strong engagement overall.
- For future HVMB mailings –
 - Retest minimized Hero treatment used in November for engagement patterns
 - Add a catch-all CTA “See More [Winter] Homes” under the secondary content section that shows sample vacation homes
 - Expand testing to other segments
- Continue to leverage 3P data tracking to inform targeting of new and existing audiences, as well as enhancing opportunities to further personalize content.

Thank You!

MARRIOTT
BONVOY®



APPENDIX

Emailable Audience by Region

- North America drives most emailable customers at 37.2 M – or 70.0% of the 53.1 M total.
- Recommend trending regional member and non-member audiences beginning in Q1 2024.

Region	North America	APEC	Greater China	EMEA	CALA	Total
Total % of total	37.2 M 70.0%	6.3 M 11.9%	3.6 M 6.7%	3.9 M 7.3%	2.0 M 3.8%	*53.1 M
Members	22.3 M	5.9 M	3.5 M	3.7 M	1.7 M	37.2 M
Non-Members	14.9 M	416.1 K	72.0 K	138.9 K	314.6 K	15.9 M

Reporting Date: Jan 2, 2024

*Not shown: ~95.4 K email eligible customers who did not have an identified region in the reporting.

What's going on with our email data?

Many of our emails are being impacted by delayed or incomplete data. This has been an ongoing issue for many months.

This is due to multiple root causes that are having a combined widespread, reoccurring impact on our campaigns.

3,382 (25%) of the YTD email deployments have some level of missing or delayed data.

Program	Total CKs	% w. Missing Data
LPA_PILOT	82	50.0%
GLOBAL-LOCAL	120	43.3%
WEL_FIRST100DAYS	90	42.2%
PRE_MOBILE_CHECKIN	297	41.4%
RE-TARGET_SERIES	1,696	41.3%
OTHER_LIFECYCLE	1,715	32.0%
MAU_LUXURY	10	30.0%
LPA	330	28.5%
WEL_OTHER	999	28.0%
MAU	25	24.0%

Program	Total CKs	% w. Missing Data
CARDS_ACQ	153	21.6%
LIFE_POINTSEXPIRATION	248	21.4%
ATM	1,328	16.5%
GLOBAL_PROMO	227	15.0%
CARDS	1,589	13.9%
BONVOY_ESCAPES	51	13.7%
LIFE_NEARLEVEL	84	13.1%
BOUTIQUES	24	12.5%
HVMB	47	6.4%
METT_FMT	1,644	5.8%

*Data as of 12/18/23

What issues are we seeing?

PCM ISSUES

1. **Global Local/HVMB data loss**
 1. Issue: Data timing/order of operations
 2. Resolution: Fix in mid December
2. **Emails not deploying (100 Days Day 0)**
 1. Issue: Customer ID issue
 2. Resolution: Fixed
3. **Adobe Analytics data missing (METT)**
 1. Issue: URL tracking missing CK
 2. Resolution: Interim manual fix; permanent fix in Jan
1. **Vantage delays impact activity data (Rewards BU)**
 1. Issue: Activity data is delayed
 2. Resolution: Vantage sunset

ACC ISSUES

1. **Near Level was missing all data**
 1. Issue: ACC workflow issue
 2. Resolution: Fixed
2. **TLP was missing contact history (All TLP campaigns)**
 1. Issue: ACC CH load/extract timing issue
 2. Resolution: Fixed
3. **Activity data failure (multiple campaigns)**
 1. Issue: Ad hoc formatting issue
 2. Resolution: TBD
4. **Global Local/HVMB data loss**
 1. Issue: Data timing/order of operations
 2. Resolution: Fix in mid December

MDP ISSUES

1. **Some/All contact history missing (ACC campaigns)**
 1. Issue: NiFi problem
 2. Resolution: fix on roadmap for early Jan
2. **Email activity data gap (Aug Lux MAU)**
 1. Issue: TBD
 2. Resolution: TBD

Root Cause ID still in progress:

Campaigns are missing some of their contact history & activity data (ACC & non-ACC campaigns)

What are we doing to fix this?

2023

Dec 2024

2024

Recent Fixes

- Operational fixes
 - Weekly task force meeting across PCM, ACC, MRW, Data Strategy
 - Data quality tracker
 - Data Traceability
 - Proactive CH reloads
- Tech-led fixes
 - ACC Extract ETL (Dec)
 - MDP DAG/NiFi (Jan)
 - PCM updates (Dec & Jan)

Interim State

- Prioritized data recovery process
- Jira tickets and dashboard

Bigger Effort

- MDP larger picture re-architecture
- Bulk-recovery of 2023 missing data
- Enhanced ACC monitoring

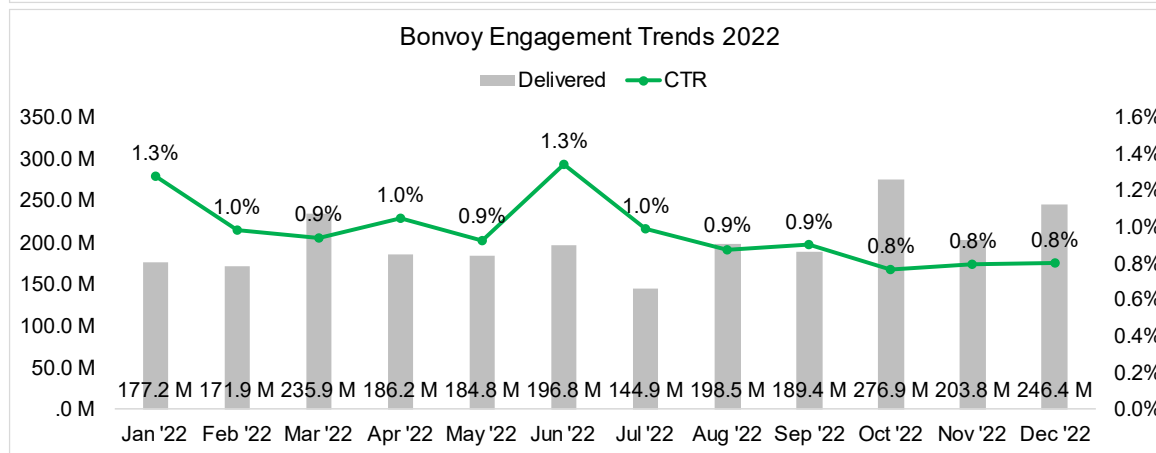
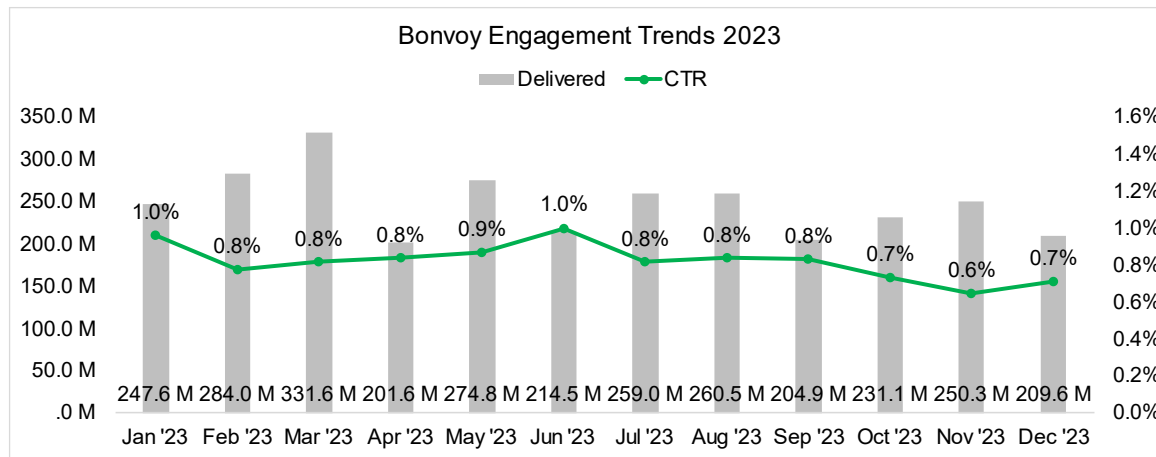
December 2023 Performance Summary

	Monthly	Dec '23	MoM	YoY	vs. Avg.
Engagement	Delivered	209.6 M	-16.2% -40.6 M	-14.9% -36.7 M	-16.3% -40.9 M
	Clicks	1.5 M	-7.2% -115.9 K	-24.6% -488.1 K	-27.6% -568.8 K
	CTR	0.7%	+0.1 pts.	-0.1 pts.	-0.1 pts.
	Unsub%	0.20%	-0.04 pts.	+0.04 pts.	-0.01 pts.
Financials	Bookings	11.2 K	-23.1% -3.4 K	-28.4% -4.4 K	-25.9% -3.9 K
	Room Nights	25.4 K	-20.9% -6.7 K	-24.7% -8.3 K	-29.7% -10.7 K
	Revenue	\$5.1 M	-17.4% -\$1.1 M	-16.4% -\$1.0 M	-29.5% -\$2.1 M
	Conv%	0.75%	-0.16 pts.	-0.04 pts.	+0.02 pts.

Data quality issues impacted Dec reporting; missing some deliveries for several campaigns; financials could also be understated.

Engagement Trends

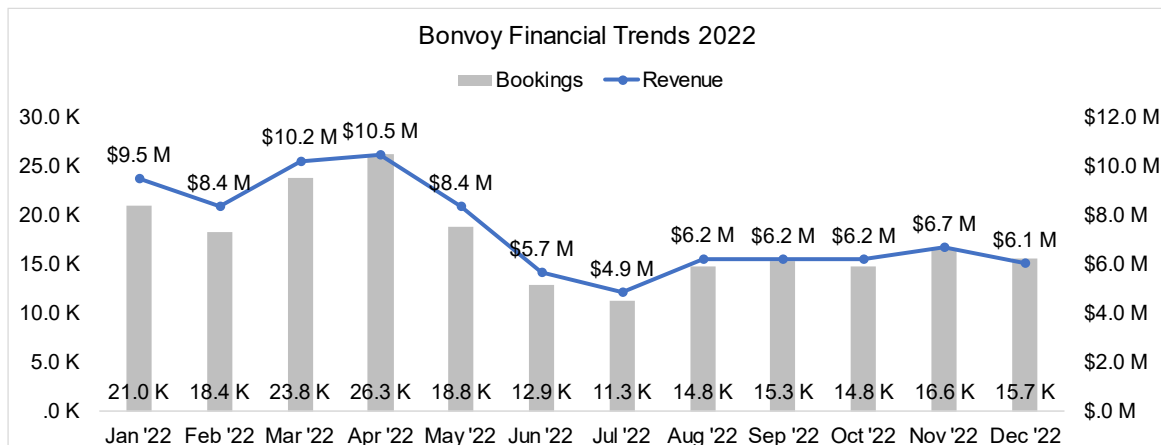
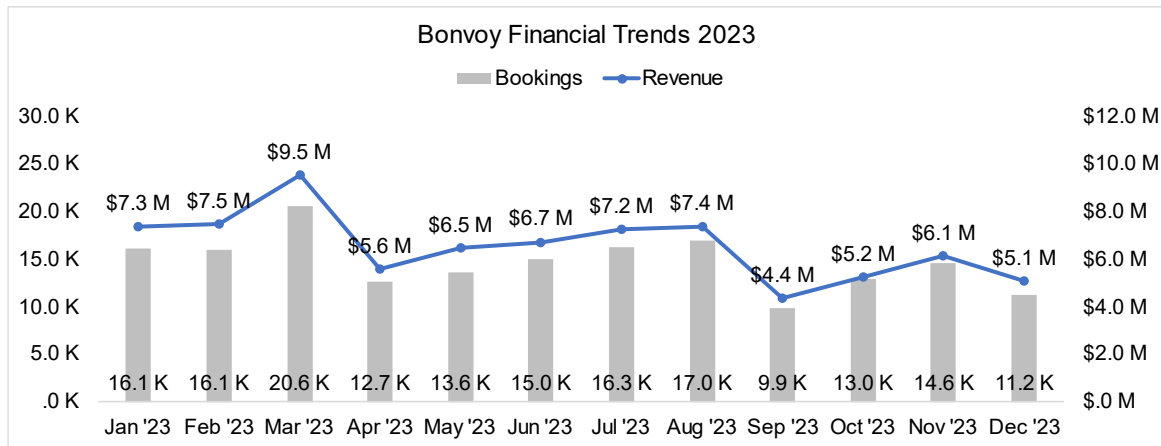
2023 vs. 2022



Data quality issues impacted Q4 2023 reporting; missing some deliveries for several campaigns.

Financial Trends

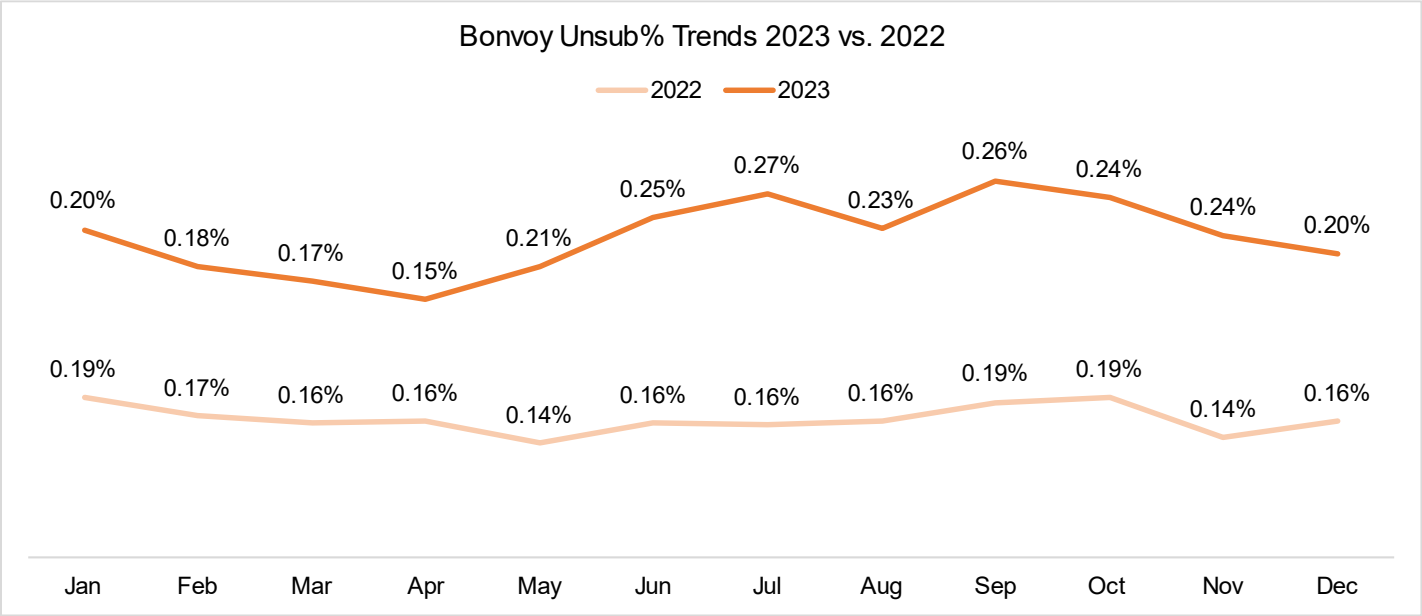
2023 vs. 2022



Data quality issues impacted Q4 2023 reporting; missing some deliveries for several campaigns; financials could be understated.

Unsubscribe Rate Trends

2023 vs. 2022



Data quality issues impacted Q4 2023 reporting; missing some deliveries for several campaigns.

EAT LTO YoY Creative Comparison

Oct 2023

Vs.

Oct 2022

Don't Lift a Finger, Gana. Unless You Need More Bread. Earn 8x points for a limited time.

[START EARNING](#)

Eat Around Town
by MARRIOTT BONVOY

Here's some food for thought: Earn **8x points** on the meals you love — including dine-in and takeout — at more than 18,000 restaurants across the country.*

Happy! This offer ends 10/31/2023.

[START EARNING](#)

What are you hungry for? [SEARCH RESTAURANTS](#)

Extraordinary Moments

Redeem your points to enjoy unrivaled experiences matched to your interests.

[VIEW MOMENTS](#)

Don't Lift a Finger, Roxanne. Unless You Need More Bread. Earn 8x points for a limited time.

[ENROLL NOW](#)

Eat Around Town
by MARRIOTT BONVOY

Here's some food for thought: Join **Eat Around Town** and earn **8x points** on meals — including dine-in and takeout — at more than 18,000 restaurants across the country.*

Happy! This offer ends 10/31/2023.

[ENROLL NOW](#)

Get Started
Enroll Now. Earn Now. It's That Easy.

Step 1: Enroll in Eat Around Town
Step 2: Dine-in or Take Out
Step 3: Earn points

PLUS — you could earn **6,000 bonus points** after dining at participating Eat Around Town restaurants just three times in your first 90 days.**

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What are you hungry for? [SEARCH RESTAURANTS](#)

Eat Around Town
by MARRIOTT BONVOY

Turn Burger Nights Into Free Nights

First, enjoy a **limited-time offer: Earn 8x points per dollar** spent on dining at any of the 16,000+ restaurants participating in Eat Around Town by Marriott Bonvoy™. Go from family dinners to family vacations faster. Offer ends October 31, 2022.*

[SEE DETAILS](#)

Make Dining More Rewarding

Earn **4 points per dollar** spent on qualifying dining with participating restaurants. Marriott Bonvoy Elite members earn even more.*

Plus, you can earn up to **6,000 bonus points** within your first 60 days of enrollment, and another **1,000 bonus points** after every 10 dines.*

[ENROLL NOW](#)

Get Your Points to Go

Redeem your points for getaways in thousands of extraordinary destinations worldwide. You can also use points for free flights, unrivaled experiences that match your passions, and more.

[BOOK NOW](#)

Eat Around Town
by MARRIOTT BONVOY

Turn Burger Nights Into Free Nights

First, get more from your Marriott Bonvoy® membership. **Enroll** in Eat Around Town by Marriott Bonvoy™ to earn on dining.

Plus, for a **limited time**, earn **8x points per dollar** spent at any of the 16,000+ participating U.S. restaurants. Offer ends October 31, 2022.*

[ENROLL NOW](#)

Make Dining More Rewarding

Earn **4 points per dollar** spent on qualifying dining with participating restaurants. Marriott Bonvoy Elite members earn even more.*

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[ENROLL NOW](#)

Get Your Points to Go

Redeem your points for getaways in thousands of extraordinary destinations worldwide. You can also use points for free flights, unrivaled experiences that match your passions, and more.

[BOOK NOW](#)