



VIRTUAL CARDS CASE STUDY E-SPREE FOR P&MM

WHO ARE P&MM?

P&MM is a performance improvement agency; a specialist in the field of employee reward and benefits. One of their USPs is that they develop their own modular product solutions; their strategy includes the regular development of new reward and benefit products that are innovative in terms of employee appeal and accessibility.

One of P&MM's flagship products is the well-known Spree card. Spree card is a prepaid MasterCard which allows organisations to deliver the benefit of unlimited cash-back to their employees. The card can be part or fully funded by the employer, reloaded, and is available in multiple formats with a bespoke branding opportunity. In addition to cash-back, cards can also offer additional savings of up to 15% on normal everyday purchases in store or online. This means that cardholders can save hundreds of pounds on everyday shopping each year.

Spree cards have proved to be flexible and enduring with over 135 programmes now running across 117 countries with an annual load value of £185 million plus.

WHAT WAS THE 'PROBLEM'?

P&MM came to us in 2014, with the question to develop a digital version of Spree. It had to be:

- Instant Issue,
- Instant Use,
- Customisable and adaptable to corporate branding,
- Reloadable,
- Open and Restricted Loop,
- Redeemable online,
- International.

WHAT'S THE STORY?

E-Spree was built and launched in 2014. E-Spree is a single virtual solution that enables corporations to issue a reloadable pre-paid MasterCard, as part of their staff engagement programmes in an instant.

E-Spree is instant, flexible, redeemable online, cost effective and international. This is particularly relevant in a world where more and more organisations are based at several locations or even several countries. Whereas before employees had to wait for their card to arrive, e-Spree allows them to receive the card instantly and use it instantly as well.

Spree card and now e-Spree provide the ultimate choice for the individual to spend their corporate reward when and where they want, delivering the flexibility to satisfy impulse purchases too. E-Spree provides a significant improvement on choice, speed and avoids the need to research and plan which vouchers to choose.



DEVELOPMENT THROUGH THE YEARS

From Spree to e-Spree, the card has seen a number of developments through the years. Employees can nominate a fixed amount from their salary every month to be loaded onto a Spree Card, ensuring they know that on payday their card has been topped up with the chosen amount, plus any relevant cash-back earned. Further developments introduced a self-loading function where there is no requirement for a fixed amount or monthly commitment, giving total flexibility and control to the card holder on when and with how much the card would be loaded.

We also introduced the promotional card which is funded by corporate bodies as a simple means of delivering a discount on their product whilst protecting the product credibility and image.

INTEGRATION WITH RETAIL PARTNER NETWORKS AND CASH-BACK SCHEMES

E-Spree is one of the few online prepaid cards that can be used currently on the P&MM retail partner websites. e-Spree is now offered as part of the current reward suite and provides instant spending capability to all participants choosing the e-Spree 'virtual' card. No postage or plastic costs ensure that it delivers a very cost effective solution in instant rewards for clients to their participant universe.

REDEMPTION OPTIONS

E-Spree can be adapted to the business needs in terms of redemption (open-loop, restricted loop and load value), as well as display the issuer's brand identity.

INSTANT DELIVERY

It obliterates the need to issue plastic and pay for expensive postage as part of incentive and motivation programmes; delivery is instant and the e-Spree card can be used immediately upon receiving.

Consistent Global Branding

E-Spree is highly customizable for the corporate, who can issue rewards instantly across the globe in the same format. For the first time, companies can provide instant access to rewards for their employees and colleagues. Even if employees are spread across different locations in the UK, Europe, or even the world. In a world that is becoming smaller by the day, with more and more companies becoming international, it is vital to ensure each and every employee is engaged with the company they are working for: staff engagement is the glue that keeps a company together.

CHAMELEON

Strategically, e-Spree is a chameleon that has adapted to fit 21st century demands of consumers and technology; it also adapts to the companies that use the product and enables them to tailor it to their industry, language, culture, brand identity and corporate values. It truly enables them to port their corporate identity across borders, without having to leave the country or losing time.

AWARDS:

At time of writing, e-Spree won Best in Category as 'One to Watch' at the PayBefore Europe 2015 awards, and was shortlisted for the Emerging Payments Awards 2015, as well as the Payments Awards 2015.

For more information about Virtual Cards contact PrePay Solutions via contact@prepaysolutions.com or +44 (0) 845 303 5303.

Spree and e-Spree are P&MM registered brands. For more information about e-Spree, visit: <http://thespreecard.com/motivate-staff/espree/>