

LIVELIKE

5 WAYS TO MONETIZE YOUR BRAND AT SCALE

What is Monetization and Why is it Important?

Monetization is a buzzword that's been trending in the marketing world for years, but the act of building a strong monetization strategy isn't a trend, and it isn't going anywhere anytime soon. The biggest benefit of monetization is, of course, increased revenue, and brands are consistently evaluating how to better monetize their brand or platform to consumers to achieve this goal of a higher ROI.

But what does monetization really entail? And what shifts are we seeing when it comes to it?

First thing's first: **Monetization is the action or process of earning revenue from an asset, business, etc. By definition, it describes ways that brands can create or further increase revenue streams for their business.**

Historically, we have seen brands tap into monetization through traditional and digital advertising as well as by selling goods and services directly to consumers. However, as technology continues to advance and social platforms become more and more prevalent, brands have realized the crucial need to connect with consumers on a deeper, more personal level. And what happens when brands successfully draw in new consumers and keep them coming back for more? They realize revenue growth.

In other words, personalization drives monetization.

"95% of companies that saw 3x ROI from their personalization efforts increased profitability in the year after their personalization efforts."

Source:

<https://www.adweek.com/brand-marketing/despite-recognizing-the-importance-of-personalization-marketers-are-still-missing-the-mark/>

https://kibocommerce.com/personalization-software/?utm_campaign=monetate_redirect

Key Considerations

The shift in user expectations toward a more personalized customer experience has impacted the way brands are monetizing their platforms. In order to individualize your UX and subsequently monetize more strategically, we advise brands to keep these three major considerations in mind:

1. Users are cross-screen and often mobile first

In a world of multi-screens—from smartphones to wearables to connected TVs—consumers have grown accustomed to using several devices in tandem. And while mobile is still the most prominent of them all, brands should ensure a sense of consistency in terms of look, feel, messaging, quality, and functionality for their users when using their platform across devices.

Besides maintaining uniformity in terms of content and design, staying consistent in terms of functionality is perhaps the most crucial to maintaining a quality user experience. Your users don't want to have to relearn how to navigate your platform just because they've switched devices. Keeping things consistent motivates intuitive usability—which drives user retention and in turn, boosts monetization.

Making sure your platform is available and consistent across all mediums not only encourages user engagement, but it also works to boost brand recognition and builds a sense of reliability and credibility.

“85% of adults think that a company’s website when viewed on a mobile device should be as good or better than its desktop website.”

Source:

<https://www.sweor.com/firstimpressions#:~:text=85%25%20of%20adults%20think%20that,that%20out%20in%200.05%20seconds.>

Key Considerations

2. Attention spans are shortened

Let's face it, in the 21st century, our ability to stay focused or engaged with content, no matter how riveting it is, has dwindled significantly. Aligning your marketing efforts with shortened consumer attention spans requires the use of short bursts of content with straightforward, exciting visuals, easy-to-use features and easily navigable CTAs.

"It takes about 50 milliseconds (that's 0.05 seconds) for users to form an opinion about your website that determines whether they like your site or not, whether they'll stay or leave."

3. Personalization drives retention and monetization

Many brands out there offer a quality product or service and an easy-to-use platform, but it's a tailored, user-specific experience that can make your brand stand out amongst the rest. Tailoring your brand and platform UX to meet the unique needs, desires, and customer journey touch points of each user is key to improving customer engagement, which in turn works to drive revenue.

"93% of businesses with advanced personalization strategies increased their revenue last year."

Source:

<https://www.sweor.com/firstimpressions>

<https://www.retaildive.com/news/study-93-of-companies-with-a-personalization-strategy-boost-revenue/550568/>

Key Considerations

So, how can we power monetization at scale?

Through loyalty programs? Sponsorships? Advertising?

We believe that recognizing user behaviors and trends is key to implementing an effective, long-term monetization strategy.

At LiveLike, we are powering monetization at scale by focusing on these five major action areas.

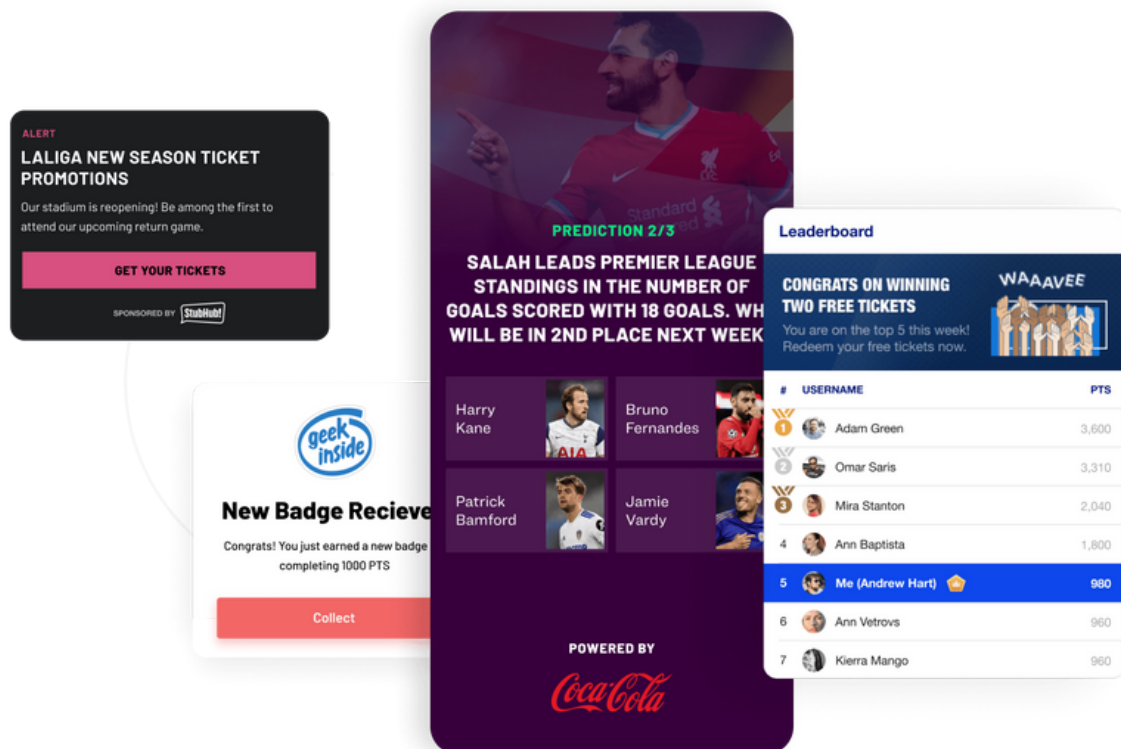
- 1 Brand Loyalty**
- 2 Native Advertising**
- 3 Affiliate Marketing**
- 4 Sponsorship Takeovers**
- 5 Co-Brand/Partner Marketing**

Foster a Community of Engaged, Loyal Fans

Never doubt the power of user loyalty when brainstorming how to monetize your brand. By focusing on customer retention and building out a strong relationship marketing strategy, you'll incentivize users to spend more time and/or money on your product or service, encourage others to check out your platform, and build a popular brand that investors are interested in supporting.

Whether it's maintaining a consistent brand experience that users can rely on, creating personalized engagement opportunities, or offering exciting discounts and rewards, fostering a community of loyal fans with strategic customer engagement tactics is a great way to boost user acquisition and exceed your revenue goals.

Read more [here](#).

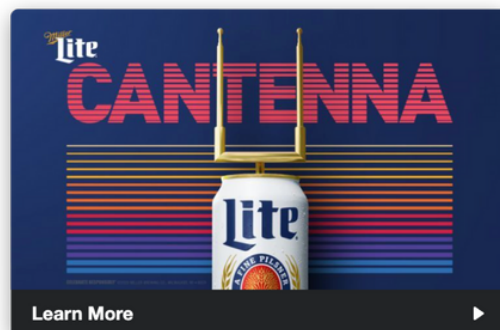
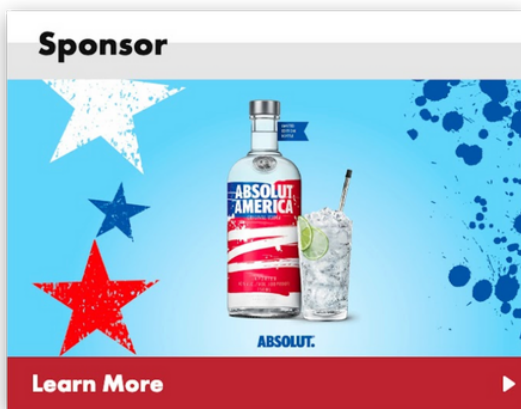


Harness the Power of Native Advertising

To put it simply, native advertising is any kind of paid content—articles, videos, images—that is intentionally made to match the look and feel of the platform it's on. Because of this strategy of blending into the background and appearing more organic, click-through rates for native ads tend to be much higher, and typically generate more engagement with users.

With the ability to seamlessly run native ads on top of LiveLike features, many of our clients have partnered with their sponsors to advertise via content recommendations, in-feed ads, and more.

"41% of brands are currently using native advertising as part of wider promotional efforts."




Source:
<https://www.wordstream.com/blog/ws/2014/07/07/native-advertising-examples>

Engage and Nurture Successful Affiliates

Another great way to monetize your platform is to practice affiliate marketing, and nurture these relationships to ensure further financial gain. Affiliate marketing describes the process of earning a recurring commission for promoting another company's product or service on your platform. With its low cost, low risk, targeted traffic and high ROI rates, this kind of cross-promotional marketing is a great way to generate revenue on your platform.

The LiveLike audience engagement suite supports affiliate marketing efforts by offering clickable widgets to lead users to 3rd party sites, promotion code publishing through notifications, and more.



Welcome the holidays with everything you need to make the season bright.
SHOP CHRISTMAS

SPONSOR
Williams Sonoma


Shop early and deliver a happy holiday!

Shop Now

\$5 Discount

Save on your next order while you watch!


Order Now →



Ad

Now pay in 5 easy instalments with PayDiv

Use It




Establish Market Authority With Sponsorship Takeovers


Sponsorship Takeovers within your content experience provide your brand the opportunity to align with top tier advertisers that work to elevate your user experience.

Through these takeovers, your brand provides these advertisers with the opportunity to establish market authority amongst engaged users, all while benefiting your brand with revenue growth and positive sponsorship affiliation.


SPONSOR
Verizon 5G
How Verizon brought the Oscars to life in NYC using 5G
[Learn More](#)

A screenshot of a Verizon 5G takeover for the Oscars. It features a large, 3D '5G' graphic in the foreground, with a Verizon logo and a cityscape in the background.

SPONSOR

DESIGN THE WORLD A COKE

A screenshot of a Coca-Cola takeover. It features a red background with three bottles of Coca-Cola (one white, two brown) and the text 'DESIGN THE WORLD A COKE'.

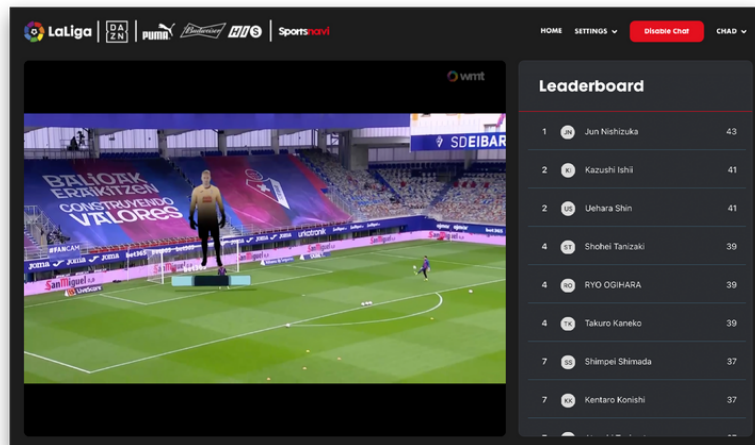
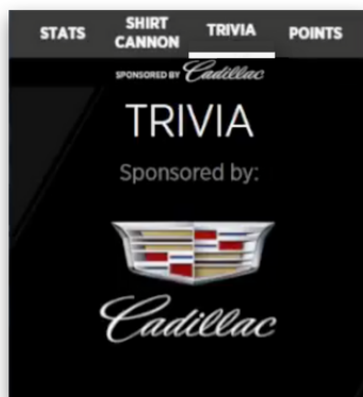
ALERT
Are you a Chase cardholder?
Get special offers for the Warriors and other experiences, created exclusively for Chase credit and debit cardholders.
[Learn More](#)

A screenshot of a Chase takeover. It features a blue background with a basketball hoop and net, and the text 'Are you a Chase cardholder?' and 'Get special offers for the Warriors and other experiences, created exclusively for Chase credit and debit cardholders.'

Make the Most of Brand Partnerships

Partnering up with other brands in the same industry or with a similar target audience can increase your market exposure, boost customer acquisition rates, and even extend your marketing budget.

Using our toolkit, brands around the world have worked to foster these co-branding relationships, having their partners sponsor LiveLike AMAs, influencer chats, interactive virtual events, and more, to optimize their sales funnels and ultimately further monetize their platforms.



About LiveLike

LiveLike is a technology company dedicated to empowering digital experiences that enable deeper fan engagement, increased retention rates, and new monetization opportunities.

Media companies from around the world and events like the Super Bowl, FIFA World Cup, NBA Playoffs, French Open turn to us to transform their platforms into communal and interactive experiences, bringing their fans closer to the action.

Our mission is to empower digital experiences and convert audiences into engaged fans!



LaLiga

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WARNER
MEDIA



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LIVELIKE