

Untapping the potential of loyalty with Antavo

As part of our quick fire questions series – or QFQs – we spoke to Zsuzsa Kecsmar, Chief Strategy Officer and cofounder of Antavo about loyalty, the importance of innovation, and why thought leadership is vital when it comes to strategy.

Antavo is an Enterprise Loyalty Cloud, providing businesses with best-in-class technology to manage experience-based loyalty programs. We have clients from all across the globe, including Brewdog, BMW, KFC, Kathmandu and LuisaViaRoma – just to name a few.

As an enterprise-ready loyalty provider, we have two guiding principles: innovation in technology, and thought leadership when it comes to strategy.

Our API-centric loyalty technology prioritises security and performance without sacrificing usability, thanks to its no-code nature it allows marketers to realise any reward or campaign idea they come up with. As for our thought leadership, we offer a great variety of trendsetting guides, articles, ebooks and product releases that help readers better understand what next-gen loyalty programs are truly about.

How has the business evolved since its

launch? When was this?

Antavo was founded in London by four Hungarian cofounders back in 2012. Initially, we started with a different product with a smaller scope, but didn't take long to realise the untapped potential of the loyalty industry, which proved to be a great match for us. After pivoting with the product in 2016 and fundraising, we signed with one of the largest toy retailers in four countries.

The success continued and we achieved a 3X growth in 2021 – a sign of continued success in face of global challenges. Our continuously growing team has reflected this change in sentiment: as we transformed into an enterprise-focused company, the employee count skyrocketed and we're now working with over 100 highly trained, professional team members, who are passionate about what we're doing.

Tell us about the working culture at Antavo.

As a trendsetter in the loyalty industry, we're putting heavy emphasis on innovative concepts, both in developing the technology and the strategy, as well as approaching problem solving in general. We have a remote-first policy when it comes to work; though we support our colleagues with physical environments if they need it, decision-making and daily operations are rock-solid-remote.

At Antavo, we want to work with ambitious people who wish to challenge and improve themselves. In exchange, we support team building by frequently organising in-person and remote group activities. Also, diversity and inclusion are values that we live by. Our colleagues come from all over the world, with different backgrounds, cultures and hobbies, so employees are part of a welcoming community.

How are you funded?

Our technology is being sold as a Software as a Service (SaaS) for other businesses, meaning that we are a B2B company. In addition, Antavo successfully closed its Series A round at €10M led by Euroventures alongside Lead Ventures, iEurope and Innovation Nest and private investors including Zoltan Vardy. We have also been funnelling 60% of our revenue into R&D to ensure that our technology remains cutting-edge.

What has been your biggest challenge so far and how have you overcome this?

2020 and 2021 have been important milestones in Antavo's history. Despite the challenging times, we remained level-headed and approached the pandemic with caution, arranging immediate remote work for all of our employees – which remains an option even to this day.

But as the months passed, global trends proved loyalty technology and loyalty marketing as important tools for retaining customers and maintaining engagement during the pandemic. We signed with some of our biggest clients during this time period, helping them navigate the changing customer reality and build meaningful relationships.

The current economic downturn and financial crisis seems to pose a similar challenge but we remain steadfast in our approach. We published a Global Customer Loyalty Report at the end of 2022, which aims to be a guiding light for the loyalty market. In it, we have learned that 88.5% of respondents trust loyalty programs to help them overcome the inflation crisis and potential recession.

How does Antavo answer an unmet need?

As an innovator, we always aim to be one step ahead of the game and identify unmet needs before they become widespread. As such, we often educate the market through our thought leadership content, actually being the ones making companies realise that they have needs they have never thought of. For example, we are advocating for experiential, non-transactional reward journeys that offer a far different loyalty experience than coupons.

What's in store for the future?

The loyalty market is constantly evolving. One trend we have identified in our 2023 report is that loyalty programs are going to play a more important role in making the world a better place. Loyalty programs can be used to encourage members to care more about sustainability or live a healthier lifestyle. According to our report, 50.8% of companies plan to reward responsible behaviours. They can do this by offering points and rewards for useful actions, such as bringing back used clothes to the store, or working out (integrating a sport tracker app to the program can help in this).

What one piece of advice would you give other founders or future founders?

In my opinion, finding the product-market fit has nothing to do with luck. It's a testament to a startup's capability to adapt to the changing tides. If we had the ability to go back in time to the company's early days, we wouldn't be able to fast track our way to success. We could have done things differently, but we didn't know that back then and needed to walk the path we've chosen to test and learn.

Team members we initially hired as frontend developers or QA testers have turned into top-level solution consultants and engineering leads due to the large amount of knowledge they gathered through the years. Even though we had to abandon ideas, we still learned valuable lessons about how the market operates. Carving your own path is what makes a startup resilient and successful. So next time, when you feel that your business is in a tough spot, don't give up. Instead, try breaking out by branching out!

And finally, a more personal question! What's your daily routine and the rules you're living by at the moment?

What routine?! As married tech founders, the reality is that we live a rather chaotic life! We created both a company and a family, so while things can get stressful with three small children and business to run, we make the most of fun weekends and prioritise time to connect with each other and the children.

Working in the garden is when we truly relax – operating in the world of software, it's refreshing and rewarding to do something with our hands and create something we can actually touch and feel. On Saturdays, we have a habit of going to the other end of the garden while the kids watch TV and drinking coffee – it's our ritual!

Zsuzsa Kecsmar is Chief Strategy Officer and Co-founder of [*Antavo*](#).