Customer case

How MQ Marqet increased online sales by 25%







MQ Marqet

Founded in Sweden, MQ is one of the strongest omni retailers in fashion for both men and women in the Nordics, with a strong focus on sustainability and social responsibility.

With 89 stores in Sweden, the company also sells its products on their e-com site, a venture that has shown great momentum by growing rapidly in the past few years. Since working with Voyado, MQ Marqet have seen:

increased avg. order value on e-com

→ 25%

 $\rightarrow 11\%$

increased revenue from online sales

<u>→ -9%</u>

decreased bounce rate on e-com



The need for search and recommendations

The way MQ previously worked with product discovery simply did not perform adequately since the search and recommendation features were standard solutions and at most, they were rudimentary.

Petter Forsman who is Digital Visual Merchandiser & Art Director at MQ, says, "before implementing Voyado Elevate, there was no way of applying rules to a page and merchandising on the MQ site meant a lot of manual and time-consuming work."

It became clear to MQ that they needed a best-of-breed solution for search, recommendations, and navigation that could truly guide, advise, and inspire shoppers on the e-commerce site, as the need for a more complete solution grew.

Since MQ had a small merchandising team, the new solution needed to provide sophisticated automation functionality that could optimize site merchandising around the clock.

For a large company like MQ, with many products moving in and out of the assortment, we are very impressed with how Elevate handles and optimizes product recommendations on our e-commerce site.

Petter Forsman, Digital Visual Merchandiser & Art Director at MQ





"Once you understand how the tool works, most merchandising can be set to run automatically"

One of the biggest values for MQ, working with Elevate lies in the industry-specific product understanding—for fashion retailers, the underlying knowledge graph (of Elevate) is particularly strong.

And why is that? It has been developed and enriched over several years to gain understanding on how product naming, product description, features, specifications, pricing, availability, textile patterns, customer reviews and how the relationship between products corelate to customer behavior and search phrases.

Petter continues by saying "Elevate is merchandising optimization on autopilot. It is extremely easy to learn and use. Once you understand how the tool works, most merchandising can be set to run automatically and the e-com site can pretty much run on its own, optimizing as it goes."

But maybe the strongest and most distinguishing feature that MQ appreciates, compared to other product discovery vendors, is the power to automate most of the merchandising activities, which makes the relatively small team of merchandisers excel in their work despite an everincreasing workload.

"We can basically just lean back and watch how the Elevate algorithms and automation ensure that the best-selling products instantly receive the highest ranking after setting it up."

> Petter Forsman, Digital Visual Merchandiser & Art Director at MQ

> > Voyado



Implementing Elevate has strongly contributed to giving a new feel to the MQ e-com site, even if the pace of which the company is releasing new products is increasing, MQ can trust that the most relevant products are promoted at the right time, in the right place, to the right person.

"Elevate automatically picks up trending products and puts those that have received many clicks fronted, without the intervention of a merchandiser. We can also highlight newly introduced products so that even if they have not yet received any clicks, they will still be pushed to the top of the list very fast."- Petter Forsman

And the introduction of new products on the site is something that seems to delight customers. The numbers show that during the past year, the overall bounce rate has decreased by 9%.

-> -> -> -9% decreased overall bounce rate



A whopping 25% boost in online revenue

One of the key functions of a product discovery solution like Elevate is its capability to deliver relevant search results. The recent improvements in this area are reflected in MQ's numbers, as sessions with search have increased by 18%. At the same time, the number of search exits, which strongly indicates a higher relevancy in search results, has decreased by 18%.

The most pleasing result, however, is that during this period, online revenue has increased by 25%, the average order value by 11%, and the transactions online by 12%.





Customer case: MQ

Together the future is bright

Looking to the future, MQ will continue to utilize the Elevate features which are being implemented at a rapid pace. The company is also looking into the possibilities with Voyado Evolve, the product that combines the power of Voyado Elevate and Engage, bringing out the benefits of using product and customer data to understand the true intent of the individual shopper to personalize the customer experience.



"We have total confidence in Elevate and its ability to recommend what is most relevant to any of our customers at any time of the day."

> Petter Forsman, Digital Visual Merchandiser & Art Director at MQ







Grow your retail business every day. The easy way.

With Voyado's customer experience cloud, you can engage your customers, elevate their experiences, and evolve your brand. Across all channels.



Voyado Elevate

Instantly more relevant site and shopping experiences

Power your e-com site with AI to create hyper-relevant experiences for every visitor. Voyado Elevate is a product discovery engine that understands (like really, really understands) your products and predicts and acts on your visitors' intentions. It will elevate the shopping experience on your site and massively improve your business.



