JEWELRY
PREIUM QUALITY

+88% Conversion Uplift with Mastercard Predictive Spend Insights

dynamic yield

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The world's largest retailer of diamond jewelry achieved significant boosts in KPIs by targeting anonymous first-time visitors with personalized content powered by Mastercard's proprietary predictive models.

Summary

The world's largest retailer of diamond jewelry, Signet Jewelers operates several household-name brands including Kay Jewelers, Zales, Jared, and more. Since 2021, the brand has leveraged Dynamic Yield across these brands to deliver a premium browsing experience to millions of shoppers, using personalized content to educate, encourage, and drive sales of fine jewelry and luxury items. Recently, Signet Jewelers achieved effective hyper-personalization for completely anonymous first-time visitors, driving impressive uplifts in average order value, conversion, and revenue per visitor. They did this by leveraging geo-based predictive targeting, part of Dynamic Yield's Element offering. This exclusive offering enables brands to target anonymous, first time visitors based on the spending patterns of consumers in their zip code, opening the door for an unprecedented level of personalization at the first touch.

Results

+67%
uplift in AOV for users targeted with personalized luxury content

+88%
uplift in conversion rate for users targeted with personalized sustainable content

+229%
uplift in revenue per visitor for users targeted with personalized luxury content

Challenge

Signet Jewelers sells everything from affordable, semi-precious jewelry to statement heirloom pieces. With an extensive range of products and price points, personalization is a critical tool to help Signet streamline browsing for visitors and showcase desirable jewelry in the right price range, type, and material.

Quality jewelry is a luxury item, which means that customers often don't purchase on the first visit. Therefore, sticky first impressions, even for anonymous visitors, are essential to secure repeat visits and conversion. Yet this significant challenge is faced not just by Signet, but by marketers across industries: how do you personalize effectively for an anonymous, first-time visitor? Signet leveraged proprietary Mastercard spend insights and prediction models alongside personalization, empowering the team to deliver personalized content from the very first touch — reaping huge returns on critical KPIs.

Execution

Choosing a direction for anonymous visitors

Element is an exclusive offering in Experience OS that activates Mastercard's AI models for unmatched targeting, even for first-time, anonymous visitors. Element utilizes aggregated, anonymized Mastercard insights from 175 billion transactions to predict consumer spending behavior based on customers' historical and projected spend within their zip code.

When getting started, the Signet team's first task was simple: decide, from the insights available, which audience would be the best starting point for a personalization campaign.

Multiple targeting options are available, which meant Signet could tailor content and offers to anonymous visitors from zip codes associated with high spenders in categories like Apparel & Accessories, Beauty & Personal Care, Luxury products, and more. Years building a strong personalization program primed Signet's team to think critically about this opportunity and approach it through the lens of their customers' mindsets and values. They anchored their first campaigns on strong hypotheses based on contextual knowledge, as shared below.

Personalizing the homepage for luxury travel users

As a first test, the Signet team decided to target users who were likely to spend on luxury travel experiences. The team hypothesized that visitors already willing to spend large amounts of money on travel would be amenable to the idea of purchasing an heirloom keepsake as a reminder of that experience. Alternatively, these customers might have a significant life event, such as an anniversary or honeymoon, tied to the trip, and therefore might want a statement piece of jewelry as a gift.

The Signet team created copy and images to go along with this hypothesis, promoting this type of messaging. The experience was rolled out on the homepage for users identified by Mastercard's spending models that fit into this luxury travel segment.
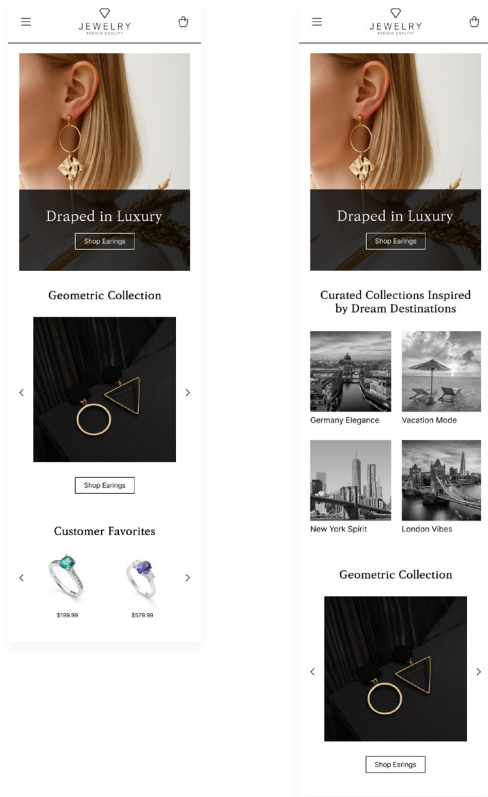

The default homepage (left) versus the homepage for visitors identified as likely to spend on luxury travel experiences (right). The variation shows messaging and images that connect the luxury jewelry collection with luxury vacations. Note: the images here are mock-ups used for illustrative purposes only.

This campaign was highly successful, generating an overall website lift to AOV (+3.20%), conversion (+2.43%), and revenue per user (+5.71%). Metric performance more than doubled among variant users who had interacted with the destinations shown. Compared to the default experience, the variation drove a **+67.65% uplift in AOV, a +96.72% uplift in conversion, and a +229.80% uplift in revenue per user.**

Showcasing heirloom items to luxury spenders

Following the success of the luxury travel use case, the Signet team wanted to find new ways to promote their heirloom products to users who were more likely to spend on luxury. The purpose of the next iteration was to evaluate the greater impact of targeting luxury shoppers, as well as understand how to best showcase heirloom collections to these visitors.

The team deployed a test on the product listing pages (PLPs) promoting specific luxury jewelry designers at the top of the page.
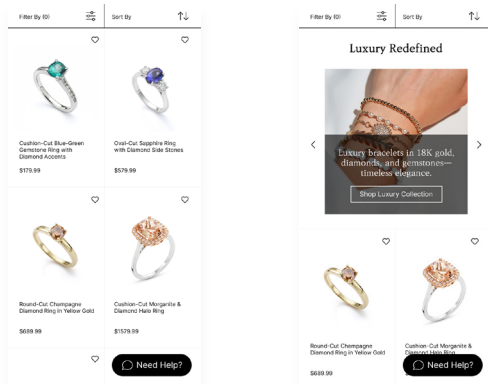
The default PLP (left) contains no luxury call outs, while the variation (right) highlights luxury lines of jewelry at the top of the PLP. The variation was shown to two target audiences: known visitors with a history of high spend, and anonymous first-time visitors identified as luxury spenders by Mastercard's predictive models. Note: the images here are mock-ups used for illustrative purposes only.

Visitors targeted by Mastercard's predictive spend insights saw the most success from this campaign, resulting in a **+49.6% increase in AOV, a +51.2% uplift in revenue per user, and a -5.0% bounce rate.** While overall clicks on luxury products stayed consistent between the control and the variation, this encouraging data told the Signet team that it would be valuable to continue iterating on this campaign.

As a result, the team created another PLP test, this time incorporating videos on the PLP showing items in different categories, such as rings, necklaces, and bracelets. They targeted this variation to predictive audiences likely to spend on luxury products.
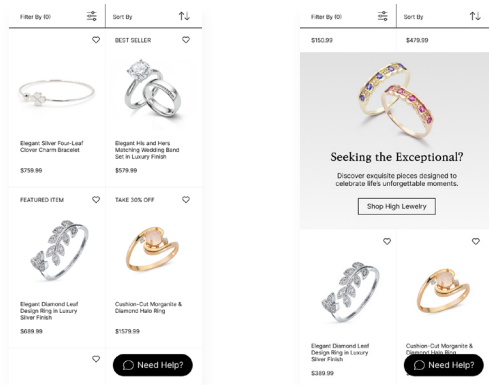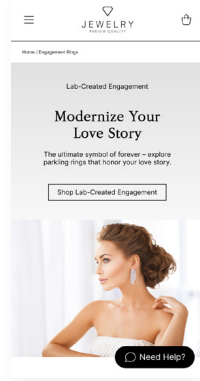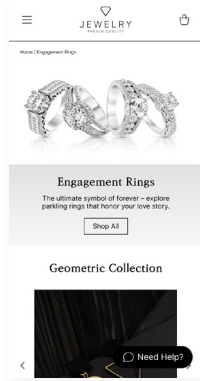

The default PLP (left) versus the variation PLP (right). The variation showed videos of luxury items in the category, such as rings, necklaces, and bracelets. This was targeted towards predictive audiences likely to spend on luxury products. Note: the images here are mock-ups used for illustrative purposes only.

Showcasing luxury jewelry videos on the PLP delivered the biggest impact in page engagement rates, with the luxury collection **click through rate increasing from 1% to 47%** across all categories. Although this campaign did not necessarily translate into significant gains in AOV or conversion, the positive impact on engagement rates implied that visitors were drawn to curated content specific to their interests — information that the team took away to incorporate into their roadmap.

Expanding beyond luxury with predictive audiences

After several tests targeted to predicted luxury spenders, the Signet team wanted to expand their strategy by branching into different categories. The team looked at Mastercard's models and hypothesized that visitors with a spending history on sustainable products might respond well to targeted messaging about eco-friendly jewelry and jewelry practices.

The team put this to the test with a campaign promoting lab-created diamonds on the engagement ring PLP page, targeted to predictive audiences with a spending history on sustainable products.

The default Engagement Ring PLP (left), versus the Engagement Ring PLP for visitors with a spending history on sustainable products (right). The variation highlights the eco-friendly aspect of a lab-created diamond ring. Note: the images here are mock-ups used for illustrative purposes only.

The variation featuring the sustainability hero positively impacted key metrics, including a **+88.6% boost in conversion rate, a +147.2% uplift in revenue per visitor, and an +18.2% increase in AOV**. Clickthrough rate with the sustainability hero was also strong at 11.4%.

Key Takeaway

Exceptional success with personalization requires both strong data and creativity; Signet's performance can be credited to both the accuracy of Mastercard's predictive spend insights and the ingenuity of Signet's personalization and experimentation team. Using their knowledge of the business, industry, and unique customer pain points, Signet's team created hypotheses about their customers' mindsets and values. Having Mastercard's geo-predictive spend insights empowered the team to act on these hypotheses and deliver exceptional experiences for first-time, anonymous visitors, once again demonstrating Signet's commitment to innovation and a stellar customer experience.

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Dynamic Yield by Mastercard helps businesses across industries deliver digital customer experiences that are personalized, optimized, and synchronized. With Dynamic Yield's Experience OS, marketers, product managers, developers, and digital teams can algorithmically match content, products, and offers to each individual customer for the acceleration of revenue and customer loyalty. Dynamic Yield is a 6-time Gartner-recognized Leader in Personalization and has been consistently voted by customers as G2 Leaders in Personalization and A/B Testing for several years.

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