Consumer View: How Issuers, Networks & Programs are Doing

Gary Leff

View From the Wing, Freddie Awards, Inside Flyer

Co-Brand conference, Atlanta May 25th
“Tell Me Everything That’s Happened Up ‘Till Now”
Amex/Costco, Delta/SPG/United/Southwest/AA Card Deals, Oh My!

Co-Brand conference, Atlanta May 25th
Creative Destruction

Bank Products Better Than Their Own Co-Brands

* Sapphire Reserve (Plus Ink Cash, Freedom Unlimited)
* Amex Platinum (Metal card, adds 5x Air and UberVIP)
* 2% Cash Rebate Cards
Co-Brand Struggles Ahead

* Bank Competition

* American and United Disclose Disappointing Acquisition

* Interchange limits (Donald Trump May Delay Regulatory Risk, Technology Advances)

Co-Brand conference, Atlanta May 25th
Why Get a Co-Brand Card?

* 3 Kinds of Value

* Must Be Focal With Signup Bonus, But…

* Great Cards to Have Not to Use

* … Issuer Reputational Risk?
The Fundamental Challenge of Trust
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The Problem of Millennials is a Problem of Trust
-- Millennials Don’t Trust Institutions
-- Travel Institutions are Less Trustworthy Than Most

Experiences Matter
-- But Experiences Have to Be Accessible and Believable
If You Can’t Compete on Value, Then What?

* Better Treatment for Cardmembers

* Low Transaction Cost to Use, Be Top of Wallet

* Easy to Redeem Rewards, But Still High Value Rewards
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