

Innovating lifestyle rental experiences.

LOTTE Rental is reinventing customer experience for the sharing economy through digital innovation with its lifestyle rental platform MYOMEE using Adobe Experience Cloud.



"It is critical to reinvent customer experience through digital innovation. In our endeavor to expand into the consumer goods rental business, Adobe solutions empower LOTTE Rental to improve customer satisfaction by increasing the effectiveness of our marketing efforts."

Chang-Hee Choi, Director, Consumer Goods Rental Department, LOTTE Rental

SOLUTION

Adobe Experience Cloud, including the Adobe Analytics solution in Adobe Analytics Cloud and the Adobe Target Premium solution in Adobe Marketing Cloud

RESULTS



Delivered **DATA-DRIVEN INSIGHTS** into consumer behavior



Increased efficiency with **TOTAL COST OF OWNERSHIP** reduced by over 50%



UNIFIED CUSTOMER PROFILES drive consistent experiences across web and mobile to increase conversion



Improved customer journeys with real time, automated, and personalized **CONSUMER RECOMMENDATIONS**



Established in May 1986 (Integrated into LOTTE Group in June 2015)

Employees: 1,452 (as of late 2016)

Services: Auto Rental, Consumer Goods Rental, Ordinary Item Rental

Seoul, Korea

www.myomee.com

CHALLENGES

- Provide a curated online experience for millennials and “try-sumers”
- Decide between on-premise and cloud-based solution
- Gain deeper insights into customers to increase satisfaction and improve marketing experiences

USE CASES

- Customer Intelligence
- Personalized Experiences

Liven up daily lives

LOTTE Rental is disrupting the retail industry by creating a new consumer rental experience for Korea's booming sharing economy. Going beyond traditional rental services applied to higher-end goods, LOTTE Rental's MYOMEE is an online portal that provides a wide range of products to rent that are applicable across a consumer's lifetime.

Users have access to both economic and premium consumer goods to fit their lifestyle stage—from travel deals and family-sized camping tents to luxury bags and a weekly supply of freshly ironed business shirts.

MYOMEE is currently focused on four product categories: infant and toddler products, leisure and sports, fashion and beauty, and living. Unlike other rental businesses that lease goods and services for long periods of time, LOTTE Rental offers various short-term rental options such as two-day, one-week, and 15-day contracts. This new retail model is built on the proliferation of online and mobile consumer purchases, with an increasing number of millennials and “try-sumers” who prefer “rent and try” to the traditional distribution model of “buy and own.” Like its meaning in Korean, a “subtle taste or thrill,” MYOMEE is designed to delight customers with differentiated and personalized experiences that make for a more enjoyable life.

Beyond expanding consumer choices

Leading up to the launch, LOTTE Rental set goals of improving customer convenience and satisfaction by providing a more curated online experience. The company understood that market competitiveness comes from data-driven, personalized experiences and providing recommendations based on customer behavior, expectations, and interests.

“One of the challenges was finding a model that we could benchmark against because there was no platform like MYOMEE,” says Sang-Hwan Huh, Leader of the Platform Strategy Team at LOTTE Rental. “Existing models are not equipped with features like checkout and billing, and most are nothing more than outlets for consulting. To build a complete rental platform that engages with customers in every step of their journey, we had to choose between these two options: either build a platform on premise or adopt a cloud-based platform. We chose Adobe Experience Cloud on the grounds that cloud-based solutions would best fit because of the flexibility, scalability, and tight integration with other solutions.”

Today's brands are under pressure to quickly shift their approach from being web-centric to mobile-centric as more consumers look to online purchases via mobile devices. In addition, brands are competing on personalized product recommendations and relatable content at every touchpoint. To this end, LOTTE Rental selected Adobe Analytics within Adobe Analytics Cloud and Adobe Target Premium within Adobe Marketing Cloud, both part of Adobe Experience Cloud, for deeper insights into customers for testing and targeting.



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Sang-Hwan Huh, Leader, Platform Strategy Team, LOTTE Rental

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Building a platform to optimize consumer experiences

By delivering a new level of curation for each customer, MYOMEE has become a more scalable, reliable, powerful digital platform. The company now has the foundation to drive growth and improve on customer experiences in the future..

With Adobe Analytics and Adobe Target Premium, LOTTE Rental is now able to make data-driven decisions by analyzing customer information and behavior across channels in real time. Through single, unified customer profiles, the company is able to provide consistent experiences across web and mobile that are increasing conversion rates with targeted offers. With increases in customer discovery and acquisition, LOTTE Rental have also defined loyal customer segments while developing new look-alike segments.

“Given MYOMEE’s mission is to provide lifestyle rental services, curation is front and center,” says Huh. “We analyze customer preferences and automatically make recommendations based on segments called persona, utilizing Adobe solutions. Customers see menus, like the most viewed products on the website, and these are all powered by Adobe solutions.”

Consumers buy experiences in the sharing economy

In the sharing economy—where renting at a lower price is preferred—consumers are buying experiences, not products. A key success metric for today’s rental and leasing companies is making customer recommendations at the right time and place to help ensure a seamless customer journey.

Adobe Experience Cloud includes a comprehensive set of solutions that allow LOTTE Rental to deliver highly personalized experiences. For example, newlyweds receive recommendations on infant and toddler products, frequent travelers get special deals for flights and accommodation, and new college students or new hires get deals on laptop computers. These recommendations are now automated and delivered in real time.

Since the adoption of Adobe Experience Cloud, LOTTE Rental expects improved cost efficiency of over 50% in terms of total cost of ownership.

“One of the biggest benefits that Adobe offers is that all of its solutions are deeply integrated with each other,” says Huh. “It can minimize technical issues that can arise when implementing with other solutions to provide highly personalized services.”



SOLUTION AT A GLANCE

Adobe Experience Cloud, including:

- Adobe Analytics Cloud
 - Adobe Analytics
- Adobe Marketing Cloud
 - Adobe Target Premium

For more information

www.adobe.com/experience-cloud.html

www.adobe.com/data-analytics-cloud.html

www.adobe.com/marketing-cloud.html

LOTTE Rental is now considering adopting Adobe Campaign within Adobe Marketing Cloud to help accelerate its endeavor to innovate customer experience with more complete integrated communications across both online and offline channels.

“Great brand experience starts from trying to understand your customers from every angle,” says Huh. “With deep insights into your customers, building a platform that can meet customers’ ever-increasing expectations is the ultimate goal that MYOMEE is trying to achieve.”



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