

# The power of partnership and innovation

**Richard Carter**, CEO of SBTech, explains why innovation and true partnership are key to achieving competitive edge in the world's most dynamic markets



The betting industry is often accused of being resistant to change and innovation, with many making the point that operators' offers have become so commoditised that it is difficult to differentiate between them, while acquisition efforts mainly resort to spending millions on marketing or pushing free bets and sign-up bonus offers.

Those claims should be taken with a pinch of salt, but there is some truth to them. There is also no doubt that such acquisition strategies can be very costly, in terms of both marketing and bonus abuse, and are by no means guaranteed to generate the hoped-for returns.

Which is why as a supplier to the sector, SBTech works with its clients to find ways to combine those long-standing acquisition methods with innovative and differentiating features. This is because increased data, personalisation and UX, rather than just price or value, are now playing determining roles in how players

use their betting accounts, and bookmakers and suppliers are constantly looking for an edge that could increase lifetime player value (LTV) and customer retention.

## INNOVATION AND ITERATION

These considerations strongly influence how SBTech analyses the sports betting market, with a focus on mobile betting and unifying online/mobile and retail into consistent and coherent omni-channel offerings.

To this end, SBTech's teams conduct extensive research into evolving player habits and preferences in order to identify fresh opportunities.

The majority of today's players are now comfortable with the principle of data collection and are receptive to behaviour-based suggestions, especially if they relate to previous wins, while unlocking the cash out value of open bets was also found to be a means of extending session length.

And as the industry looks to attract fresh demographics, focus groups comprising younger players have enabled SBTech to apply ideas drawn from gaming to its latest innovations.

This explains why SBTech rolls out new product features on a regular basis, from bet recommendation engines like Action Betting to next-generation cash out with Add2Bet, and Pulse, the company's newest live betting innovation.

These features enable operators to achieve true differentiation, enhance customer engagement and increase brand loyalty, especially on mobile. In hugely competitive markets, like the UK, this can play a key role in generating additional revenues for operators.

This focus on product development is a rare quality that sets SBTech apart; by iterating new features regularly, learning from experience and always looking to improve the overall sportsbook product and user journey the group utilises the

knowledge it has gathered since 2007 and puts it to use for its global operator network.

Pulse is one such example. Inspired by principles of gamification, it enables bet placement on a specific outcome in a live event within a defined time-period of between 30 seconds and ten minutes, with the potential payout increasing as the timeline progresses, and without the possibility of incurring greater losses.

The product delivers an entirely new in-play experience, achieving greater levels of engagement and brand loyalty for SBTech operators, especially on mobile.

## THE POWER OF TRUE PARTNERSHIP

Pulse Bet has been rolled out across the SBTech operator network since the start of March and is already performing strongly, with player lifetime values increased and strong in-play margins generated.

For sportsbooks operating in highly competitive markets such as the UK or across Scandinavia, innovative products such as Pulse Bet enable those companies to offer consumers a broader range of betting options and, very importantly, differentiation.

This is achieved thanks to a product framework that offers simplicity, is easy to understand and combines it all with the potential for players to win jackpot-style amounts.

The willingness and strategic choice to fuse tech and product-led innovation with commercial focus is how SBTech collaborates with its operators to help them achieve their goals and establish true partnerships that focus on creativity, differentiation; and, wherever possible, cross-sell between casino and sports.

This approach enables all parties to reach their goals by leveraging best-in-class, powerful sportsbook technology with the most innovative features in the sector. ◀