



How Nibble increased conversion on luxury products

Who is Watch Rapport

Watch Rapport is the largest US luxury watch marketplace. Enthusiasts from around the globe use them to purchase rare, high-end timepieces at reasonable prices. Dealing with hundreds of premium brands such as Rolex, Cartier and Breitling, independent experts authenticate each purchase made on the site to ensure only genuine products are sold. They are one of the most trusted names in luxury watch marketplaces.

Watch Rapport meets Nibble

Watch Rapport approached Nibble via the Shopify App Store in mid July 2021. They wanted to use Nibble to boost customer engagement on their site. The luxury watch market regularly sees special prices negotiated between clients and retailers, and Watch Rapport wanted to offer this same personalisation to users visiting their website.



“Jamie and his team have provided us excellent customer service. Great app! We look forward to working with them long-term.”

Solution

Our team of talented mathematicians and data scientists are constantly monitoring Nibble’s results behind the scenes. We optimised Nibble’s algorithm so that negotiations on high-end luxury products always resulted in fair deals for both the retailer and consumer.

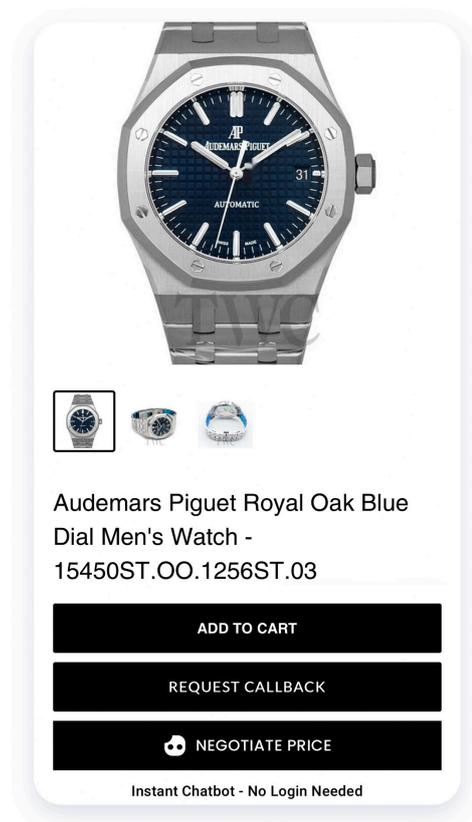
Considering the high prices Watch Rapport was dealing with, we also designed a brand-new feature: Abandoned Nibbles. If a deal was almost made but was unsuccessful after the user’s final offer, Nibble would ask for an e-mail address if the user was open to being contacted should the retailer change their mind and decide to accept the final offer. This feature opened the door to a one-on-one conversation between Watch Rapport and any customer who had expressed interest in a watch and named a price they were willing to pay.



Challenges

Users of Watch Rapport would come to their site and see a set price tag – sometimes in the region of \$500,000. If they weren’t willing to pay that price, they’d either have to send a message in to Watch Rapport and await a reply (delaying any sales) or they’d simply leave the page and look elsewhere. With such a high price tag, negotiations need to be particularly bespoke.

On Nibble’s side of challenges, we found the watches listed on Watch Rapport sell for anything from a few hundred dollars to hundreds of thousands of dollars. We had to consider how Nibble’s algorithm could best handle such a huge range of numbers, and the psychology behind how negotiation behaviour might change with such high-value products.



Result

In the 12 weeks since launching on Watch Rapport, Nibble has taken part in over 4,000 negotiations. In sessions with at least one bid, 22.6% of users reached a deal and 10.7% added to basket. We also found that 32.1% of negotiations that reached a deal were completed within 60 seconds – looks like people buying watches don't take their time!

After launching our Abandoned Nibbles feature, a staggering 41.8% of users who declined Nibble's final offer left their email address to be contacted later by the retailer and negotiate further. Abandoned Nibbles are now able to be used by any retailer to facilitate one-on-one conversations when a deal was almost made, further improving conversion.



£3m
The total value negotiated in 3 months

60 Secs
The time spent negotiating by 32.1% of users who made a deal

41.8%
Of users gave an email address when prompted

Try Nibble

 Improved Conversion

 Real Customer Engagement

 Compelling & Unique Insights

 Take Control of your Discounting