

MOBILE

## Retailers use CoSign to monetize consumer content

December 26, 2014



*Promotional image for Nordstrom's Instalog*

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By SARAH JONES

Consumers are posting tons of photos to social media, many featuring brand items, but it has been difficult to monetize these posts.

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**Luxury Daily**

CoSign, currently in beta, is hoping to fix that, claiming to be the first mobile application to create a direct path to purchase from social media. Bloomingdale's, Nordstrom and Swarovski are among the retailers using CoSign to reward consumers for featuring and tagging their products in social media posts.

"We believe that word of mouth marketing is the key factor that helps brands and retailers drive sales," said Abiodun Johnson, co-founder of **CoSign**, New York.

"By incentivizing users to 'spread the word,' brands and retailers will gain loyal brand ambassadors and sell more inventory, therefore increasing their profits," he said.

Getting paid from posts

CoSign will be available for free for iOS and Android devices in February, with versions for Blackberry and Windows devices to follow.

Once a consumer has downloaded the app, they are able to post images to social media

and tag retailers directly. Once the photo is taken, the consumer tags items they are wearing, along with the price and up to three online retailers that carry the product. This process is estimated to take three seconds.



### *CoSign Facebook image*

From CoSign, the consumer can then share the image on social networks, including Twitter and Facebook. The tags then appear in the social feeds for a particular platform, allowing even those without the app to click and buy from the post.

As a consumer hovers over the photo, a blue icon appears. When the mouse is positioned over the icon, a box appears giving the details of the item, along with a “buy now” button.

When the button is clicked, the consumer navigates directly to the product page to purchase the item.

CoSign uses cookies to track a consumer’s purchase path, and figure out the original post that lead them to the product page.

Users accrue points for views and likes, which can be cashed in for gift cards or prizes. Consumers whose network actually makes a purchase from a post will earn money, or a commission, for sending consumers to the retailer.

The monetary reward can be up to 35 percent of the purchase price. The percentage is based on the poster’s social influence.

Embedded Video: [//www.youtube.com/embed/i44daIAOhd8](http://www.youtube.com/embed/i44daIAOhd8)

### *CoSign Introduction Demo*

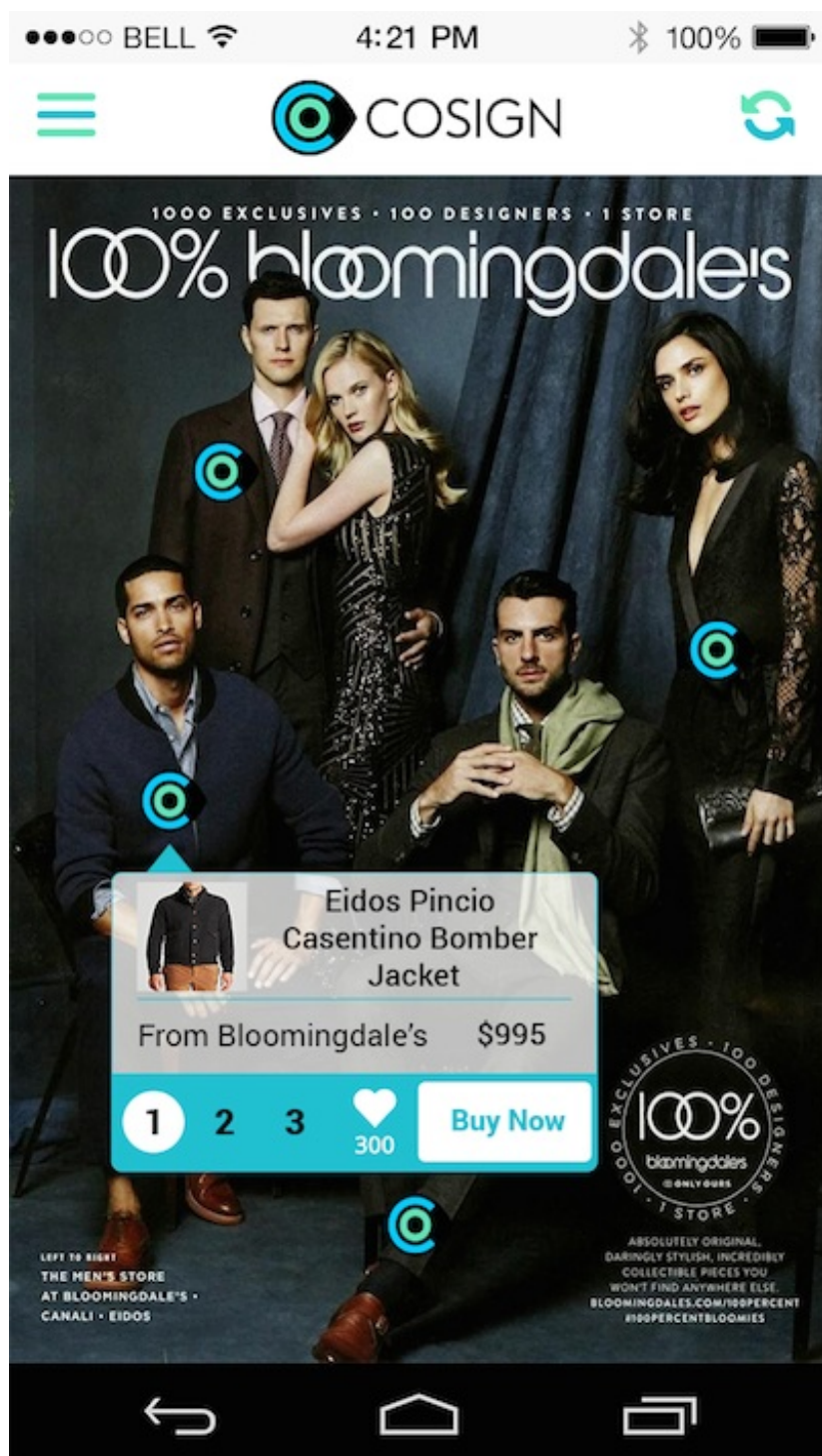
Social media is filled with new images being added constantly. Consumers add 350 million new Facebook photos per day and Twitter users post 180 million tweets with images in a day.

In addition to clothing, CoSign is designed to be used for beauty products, baby items, toys, home furnishings and technology.

Benefits for retailers include increased traffic and larger purchases. For brands looking to enter mobile commerce, this also provides an easy first step.

CoSign may also be able to take the place of some of a brand's marketing spend.

Retailers and brands can use CoSign to tag their own photos they are sharing on social media, for instance, catalog pages.



*Screenshot of CoSign app*

“The onboarding process is quite simple,” Mr. Johnson said. “CoSign just will need a digital version of all catalog pages and ads. We also need pictures of products and names of products that are located within the catalog pages and advertisements and deep drop links two months before catalog and advertisement release.”

### Social influence

Other apps have appeared to reward consumers for their social media loyalty.

The FashionLoyal application was released on the Apple iTunes Store for fashion enthusiasts to become better involved with their favorite apparel brands.

FashionLoyal allows global fashion fans to interact and engage with brands through a social currency. The app allows consumers to browse, share and shop in one location and gives brands a confined space to interact with consumers that will likely create a stronger bond ([see story](#)).

Similarly, social commerce site Stylebored is encouraging consumer sharing of fashion finds with a cashback bonus for the online purchases they make and refer through social media.

Belstaff, Donna Karan and Saks Fifth Avenue are among the brands partnering with Stylebored to give commissions when consumers shop. As an aggregator that incentivizes social sharing, the platform provides word of mouth awareness for brands ([see story](#)).

CoSign differs in that it works within the organic posts that consumers would be sharing anyway, allowing them to monetize while not altering their voice on social media.

“In today’s society consumers are interested in buying products or services that they see in catalogs, advertisements and content on the Web,” Mr. Johnson said.

“The current purchase path is complicated with many steps therefore leading to lower conversion rates for advertisers,” he said. “So we created a system that allows consumers to immediately purchase the product or service and additionally share the items with their circle of influence via a mobile device on their social networks and other Web properties.

“The ability to share interactive catalog pages and advertisements via social networks and across the web increases the total viewership, which in turn will result in more products and services being sold. As readers share advertisements and catalog pages the ‘Where can I buy it?’ and product information travels with them, allowing others to immediately purchase.”

Final Take

*Sarah Jones, editorial assistant on Luxury Daily, New York*

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