

Apogee's Mission

An Interview with Ric Roth, President, Primecard, Inc. and President, Apogee Rewards, Inc.

EDITORS' NOTE After graduating from Boston University, Ric Roth directed the operations of RMR Advertising Inc., a media planning and buying organization founded by his father Robert Roth. He later formed IGT Media Holdings and The IGT Charge Card (now Primecard). His most recent venture is Apogee Rewards, Inc.



Ric Roth

COMPANY BRIEFS Primecard (primecard.com) is a member-based program that provides discounts of up to 50 percent at its network of 500+ merchants in South Florida and the New York Metro area. Since 1985, the company has provided its 100,000+ members with value-based offers at premier dining, retail, entertainment and travel venues. The mission at Primecard is to provide merchants and cardmembers with value that they cannot readily achieve on their own or through other sources. Primecard achieves this by continually creating innovative programs that allow them to leverage their existing expenditures through savings opportunities and new customers.

Apogee is focused on revolutionizing the way tourists purchase at their destination from simply spending to always saving. The goal of Apogee is to develop a program that offers a combination of upfront savings and usage rebates to travelers while guiding them to restaurants, entertainment venues, attractions and retailers. The benefits of Apogee are not restricted to just consumers, but to merchants and distributors. It is an easy-to-follow and explore tour-guide that allows consumers to spend less time searching and more time doing, without breaking the bank.

Will you discuss your plans and vision for launching Apogee and how you define Apogee's mission and purpose?

Apogee is the evolution of our vast experience in developing Primecard. Primecard offers its members savings each time they use their Primecard to pay for purchases at our partner restaurants. Since its inception Primecard has:

- Partnered with 15,000+ merchants
- Purchased over 15,000,000 million meals from our merchant partners
- Onboarded over 1 million members
- Provided over 150 million dollars in savings to its members

Apogee's mission is to provide our various stakeholders ongoing value not readily available in the market:

- Merchant partners (restaurants, attractions, nightlife/entertainment, and retail) gain incremental revenue from out-of-town customers
- Consumers save 25 percent or more on dining, nightlife/entertainment, attractions and shopping for business and leisure travelers when travelling to an Apogee destination
- Distribution partners gain incremental and ongoing revenue streams from their current customers on products and services that they are not currently providing

Wholesale partners enjoy substantial savings on Apogee's Loyalty and Incentive product.

What did you see in the market that made you feel that there was an opportunity for Apogee?

We realized that SMB merchants have a very difficult time reaching the travel, incentive and loyalty providers to market their businesses. At the same time there wasn't a robust international business and leisure traveler focused program that provided the consumer with savings opportunities at a network of merchants covering most (excluding air, hotel, car and cruise) of their spending once they arrive at their destination.

How critical has it been to conduct market research and to study the state of the industry in your development of Apogee?

Market research, including consumer and merchant surveys, continues to be very important to help our team understand the need and potential scope of Apogee for all stakeholders.

Will you provide an overview of Apogee's offerings and how the company will be positioned in the industry?

Apogee is a downloadable Tour Guide and mobile payment app that will provide our various stakeholders with ongoing benefits. Apogee will guarantee incremental business to its merchant partners through the prepurchase of their products and services. Apogee will offer consumer partners both discounts of 15 percent on average for preloading funds onto the Apogee platform as well as rebates of 5 to 25 percent for taking certain actions within the Apogee merchant partner network. Apogee will offer distribution partners commissions of 5 to 10 percent on all loads generated by their customers in perpetuity. Apogee will offer wholesale partners incentive and loyalty discounts of 20 to 30 percent on all loads that they purchase.

Will you highlight the different partners that Apogee will work with and how critical these partnerships are to the success of the company?

Merchant partners are represented by SMB businesses in the restaurant, nightlife/entertainment, attraction, and shopping space in major tourist destinations throughout the world.

Distribution partners are companies currently selling air, hotel, car – with a focus on OTA's – as well as CVBs, convention centers and meeting organizers who are looking to both incentivize their customers and create additional and ongoing streams of revenue.

Who is the Apogee customer and how broad is its target market?

Apogee is a B2B2C model with the consumer being the end user, and the market is every business and leisure traveler planning a visit to an Apogee destination city. ●

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