



Rewards programs | Kitchener, ON | Founded: 2012 | Employees: 65 | <https://smile.io/>

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COMPANY OVERVIEW

Smile.io is a technology-focused company based out of Kitchener, ON that designs rewards-based loyalty programs for small-to-medium-sized businesses. Its loyalty programs offer an engaging, fun program for the end-consumer and create a manageable platform for businesses to monitor their customers' purchasing behavior. Smile.io currently sells three plans, which consist of point, referral and VIP programs.

SENIOR MANAGEMENT

Mike Rossi: Co-founder and CEO (2011-Present). Education: BSc Physics, Software Engineering (2011), University of Waterloo.

Bill Curtis: Co-founder and CTO (2011-Present). Previously: Appstore Engineer, Amazon.com (September 2010-December 2010); Cloudfront Software Engineer, Amazon.com (January 2010-April 2010); Software Developer, Platform Computing (May 2009-August 2009); Education: BSE, Software Engineering, University of Waterloo.

Steve Deckert: Co-founder and Head of Marketing and Sales (2011-Present). Previously: Sales and Marketing Manager, Web Development Canada (2008-2011); Sales Associate, Wholesale Division (2008-2010). Education: BCom, Marketing, University of Waterloo.

Mohsen Hadianfard: Co-founder and Advisory Board Member (July 2018-Present). Previously: COO, Sweet Tooth (2013-2018); Client Relations Director, Sweet Tooth (2011-2013); Software Applications Engineer, Apple (January 2010-May 2010); Software Tools Developer, Blackberry (2008-2010); Education: BSE, Software Engineering, University of Waterloo.

HISTORY¹

In 2011, each of the four co-founders (Rossi, Curtis, Deckert, and Hadianfard) were entering their last year of university and had been working together as consultants and developers. They were consulting small commercial clients and building e-commerce websites. Through working with a variety of clients, they discovered that many small businesses did not have access to rewards programs, and they decided to capitalize on this niche by creating their customer rewards company, Sweet Tooth. After eight months of development, Sweet Tooth was set back by a lack of demand from small businesses because it did not have an effective interface; it operated via email. They redesigned the platform and have been expanding on their rewards-based offerings since 2014. In 2017, Sweet Tooth rebranded to Smile.io because "Sweet Tooth was about points [but] Smile.io was about rewards."²

FUNDING³

Smile.io raised \$1 million in funding in its seed round on May 7, 2012. The funding came from two investors: MaRS Investment Accelerator Fund and OMERS Ventures. This was Smile.io's only funding round.

KEY CORPORATE DEVELOPMENTS

Blog: <https://blog.smile.io/>
May 25, 2017: [Sweet Tooth Becomes Smile as Customer-rewards Firm Takes Flight](#)

¹ https://global.factiva.com/ha/default.aspx#!/?&_suid=1538179089486015654456581225018

² <https://blog.smile.io/sweet-tooth-is-now-smile-io>

³ <https://www.crunchbase.com/organization/smile-io#section-funding-rounds>

Mar 15, 2018: [New Smile App: Bronto](#)

Jun 21, 2018: [Remarkety Introduces Direct Integration with Smile.io](#)

BUSINESS HIGHLIGHTS

STRATEGY

Smile.io specializes in rewards programs to cater to small-to-medium sized businesses. Through its comprehensive product offerings, it offers a value proposition of enabling smaller businesses to set up rewards programs that would have otherwise been unfeasible. The utilization of shared infrastructure and APIs offers a low-cost strategy that enables them to carry the savings toward the customer.

PRODUCTS / PRICING⁴

Smile.io offers three plans with varying degrees of features, targeted towards different customers:

1. **Free plan:** In its most basic plan, Smile.io offers a basic points and referral program for small businesses. With this product, customers can access basic design customizations, use Smile analytics, and the points and referral program.
2. **Growth plan:** Intended for growing businesses, the Growth plan offers all the features of the Free plan but adds more comprehensive design customization and Smile analytics. In addition, the points program adds features such as earnings rates, earnings condition, and point expiry; similarly, the referral program adds greater social media integration. The Growth program also offers an entirely new VIP program where customers can set tiers, milestones, and cater services to the individual tiers. The Growth plan is priced at \$50/month for up to 2,000 members (customer accounts) and approximately \$25/month for each additional customer.
3. **Enterprise plan:** The Enterprise plan includes all the benefits of the Growth plan but includes the ability to integrate with any platform, strategy planning, and access to Smile's API. The Enterprise plan can be customized to the individual company's need and is priced on a quote-by-quote basis.

TECHNOLOGY

Smile.io uses APIs to integrate with sales platforms such as Shopify and BigCommerce. Aside from this, Smile.io uses a database to track customer accounts, monitoring their points, referrals, and their tier status in the referral program.

DISTRIBUTION / LOGISTICS

Smile.io is a service that is conducted solely online. Smile.io will have its clients send their customer database if they have an existing rewards program; otherwise, Smile.io handle all customer account creation. Rewards products are shipped through third-party websites.

MARKETING

Smile.io markets its products and services through various online case studies and reports about the efficacy of rewards-based programs. The company also advertises on its blog, where it publishes articles relating to brand establishment.

COMPETITORS

There are various companies offering loyalty programs:

1. **Annex Cloud** – (Los Angeles, CA) Annex Cloud offers a comprehensive solution for customer acquisition, conversion, and retention. Through its online customer loyalty program, Annex Cloud facilitates reward program recruitment, marketing, and reward redemption.
2. **Belly** – (Chicago, IL) Belly offers a loyalty program wherein they install customer-facing tablets in businesses' stores to offer dynamic ways to interact and learn about the business.

⁴ <https://smile.io/pricing>