



Case Study

One hot ticket: Venmo + SI Tickets by Sports Illustrated

SI Tickets launched in 2021 as a new player in the online ticketing industry backed by the iconic Sports Illustrated brand. SI Tickets has already established itself as a disruptor in the space through its unique fee structure. SI Tickets offers upwards of 34M tickets to over 175K sports, concerts and theater events across the globe.

With certain ticket purchases, SI Tickets offers a flat fee of just \$10 when paying with Venmo.

This “fan-first” approach separates SI Tickets from its competitors, which have traditionally added substantial surcharges calculated as a percentage of the ticket price.

We had the privilege of speaking with their CEO, David Lane, who shared his insights about SI Tickets and why the Venmo payment method is such an important differentiator.

Teaming up with SI Tickets and Venmo

Venmo represents

57%
of total sales.*

Venmo's AOV is

34%

higher than traditional
credit cards (Mastercard,
Visa, and Discover).*

16.15%

**of Venmo customers
are returning,** which is
the highest rate of any
payment method.*

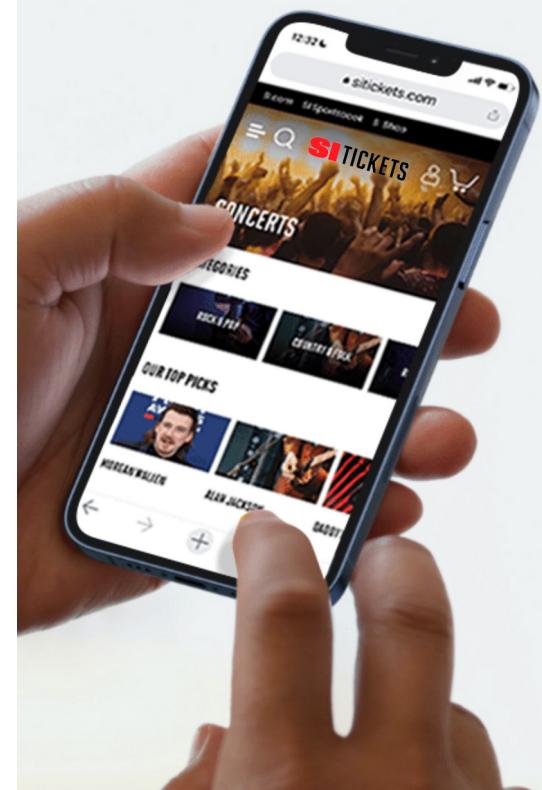
*Data source from SI Tickets, 6/21 - 2/28/22. These results may not be typical and may vary substantially by business. This content is provided for informational purposes only. You should always obtain independent business, tax, financial, and legal advice before making any business decision.

As Sports Illustrated expanded into the ticketing space through SI Tickets, it was important for it to differentiate its offerings from the competition. Creating an incentive for consumers to use Venmo in order to capitalize on lower fees, was a great way to do that.

With 90% of their consumers purchasing via mobile, it was essential to SI Tickets that it partner with a brand that had ubiquity, ease of use, and instilled a sense of security. "Venmo became that brand for us before anyone else in the industry had yet figured it out," said Lane.

Purchases through Venmo represent more than half of SI Tickets sales. The average order value on purchases made through Venmo is over 33% higher than orders made using traditional credit cards.

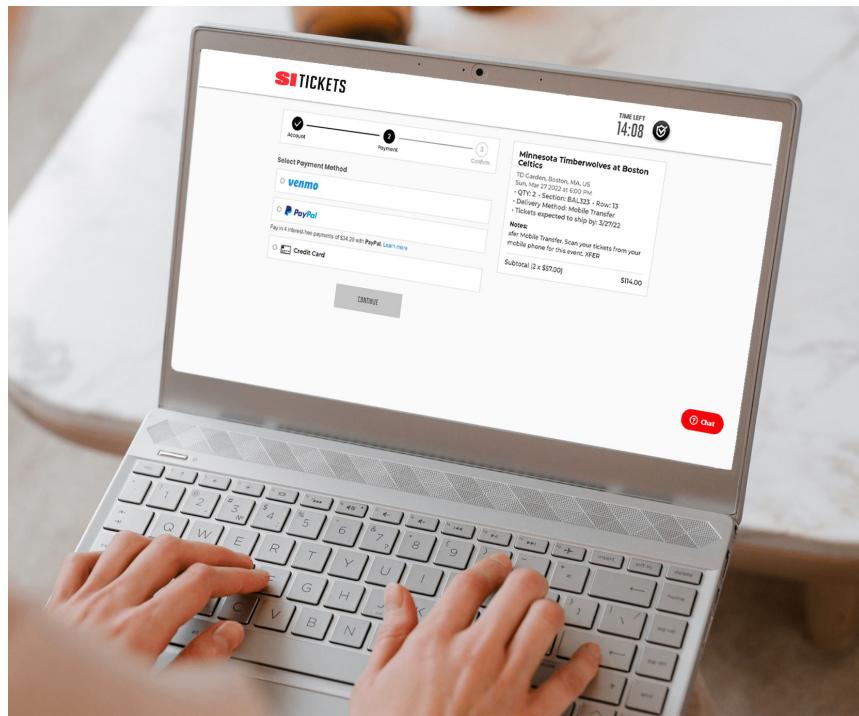
"Live events are social; we go with friends and fans and share the moment with our networks," said Lane. "Venmo is the perfect option for fans of live events, from one click purchase to splitting with friends to sharing with millions of Venmo users. From day 1 we leaned into Venmo as we want to offer a payment method that represents a social experience."



Venmo is so much more than a method of payment

While Venmo and SI Tickets overlap in certain ways, there are also a few notable differences. Traditionally, the SI Tickets audience skews older, while Venmo skews younger. Venmo's users are also extremely engaged and tend to open the Venmo app 2–3 times per week.**

"The Sports Illustrated brand is continuing to reach new audiences," said Lane. "The partnership with Venmo introduces SI Tickets to millions of new fans and gives them the ability to use one of their favorite payment methods at checkout."



Speaking with Lane, it's clear he is as passionate about Venmo as he is about SI Tickets. When asked if Venmo has met his expectations, his answer was quick and definitive. "It's exceeded our expectations."

And for Lane, it's all about thinking creatively to be successful as a ticket marketplace. "We have to be more than a transaction to our fans. We are an extension of Sports Illustrated and consumers expect us to do better than the other ticket sites. Our fans just don't go to a show, they tell that story forever and we are going to be a part of that story."

**PayPal Q2 2021 earnings call, July 28, 2021.



"Venmo is one of the most critical partnerships that we've got. When you step into a very mature competitive marketplace like the ticketing market, you need to create differentiators. Venmo is that differentiator for us."

David Lane
CEO, SI Tickets