MIMO ECONOMY

Doing for physical retail what the click did for the internet

The category that lets physical retail see not just what a shopper bought, but who they are, why they showed up, and how to continue the relationship after the store.

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This paper introduces the Mimo Economy, a new economic category for physical retail, and the operational thesis behind it. Mimoo, a Brazilian company, has spent the last several years building the first infrastructure of this category in the real world. On the surface, the operation looks simple: an app that gives away real products for free, reserved digitally and picked up at partner stores with no purchase obligation. In practice, it has functioned as a real-world behavioral lab. The work that follows is built on what that lab has revealed.

The numbers are concrete. More than two million times, a mimo has pulled a person out of their home and into a physical store. Roughly five hundred thousand times, on that trip, the person stopped to answer a survey before or right after the pickup. More than one million photos were taken inside homes, products in refrigerators, bathrooms, and laundry rooms, revealing the real usage context that no traditional market research reaches. And in an experiment with no obligation whatsoever, where the person was simply asked to record the experience, more than a hundred thousand Instagram stories were published spontaneously. Not one of these behaviors was bought or coerced. Each happened because someone was treated in a way that generated the desire to give back.

These were more than proof of concept. Each cycle taught us something about what moves people, and that learning shaped both the architecture of the digital product and the business model itself, turning what began as intuition into a structured and scalable system. This foundation is what supports what Mimoo is becoming, and, more importantly, points to where it is actually headed. That destination is what this paper is about.

The problem the model addresses is large and rarely named precisely. Physical retail moves more than 20 trillion dollars a year and is the largest consumer-behavior environment in the world. It measures every transaction with precision. Yet it knows almost nothing about the behavior that produced that transaction, or stopped it. Who walked into the store, why they came, what crossed their mind in front of the shelf, what would bring them back. The transaction is the result. Behavior is the cause. And the cause, in physical retail, has always been invisible.

This invisibility has a deeper root than missing technology. Retail has always operated on half of the human being: the reason that calculates, compares, and decides. The discount is the perfect tool for that half, and the industry mastered it over decades. The other half, the emotion that moves people before any conscious decision, was left out.

Not because it does not work, but because there was never a system capable of activating it at scale, with verified identity and measurable results.

This is where the mimo comes in. And the first thing to understand is what it is not. It is not a discount, not a giveaway, not cashback, not a free sample. It is real value delivered with no purchase obligation attached, and that absence of obligation is exactly what changes everything. The discount convinces reason to run the math. The mimo activates gratitude. And gratitude triggers a mechanism retail never learned to operate: reciprocity. Gratitude happens once, in the moment the person receives something of value without having to give anything in return. Reciprocity accumulates, and it is what makes the person come back, buy, share, advocate. One is the trigger. The other is the asset that is built, redemption by redemption.

There is a reason this system must be operated by a neutral platform, and not by each brand or retailer inside its own loyalty program. Reciprocity only works when the person perceives they received something with no ulterior motive. The moment there is a direct transactional interest, when whoever gives the mimo is the same party that wants to sell, gratitude becomes a disguised discount and the mechanism breaks down. A neutral platform, one that distributes value without selling anything in return, is what makes that relational trust possible. There is also a human-bandwidth reality that reinforces this: no one has the attention to actively engage with every brand and store they buy from. People accept an ongoing relationship with a single intermediary that creates value for them, not with every supplier that wants them to buy. This neutrality is what lets the system operate across brands, across categories, and across chains, multichannel by nature, penetrating retail in a way that no proprietary loyalty program, bound to the interest of a single banner, could replicate.

For this to become a system, and not a gesture, it needs an event that makes everything verifiable. That event is the identified redemption. The person discovers the mimo, reserves it in the app, travels to the store, and confirms their identity at pickup. Simple, but irrefutable: you can inflate impressions and buy clicks, but you cannot fake a physical presence with confirmed identity at a point of sale. It is the equivalent of the click, the event the physical world was missing to gain the same layer of learning that transformed the internet. Each redemption generates what checkout never did: not only what the person bought, but why they showed up, what stimulus moved them, who they are beyond the transaction, and a relationship that can be activated again.

From there, the same event solves problems that today are expensive and live disconnected. Launches that reach the consumer before the shelf creates resistance, with real data on who tried them. Slow-moving inventory converted into traffic with no markdown, without signaling to the market that the product is worth less. A write-off turned into customer acquisition. Creators whose content comes out of an actual physical pickup, not out of a briefing. And, for the retailer, traffic that stops being a consequence of weather and calendar and becomes a service programmable by store, day, and time slot, filling the idle capacity it already pays for. And when that person arrives at the store, with no obligation to buy anything, a moment opens that digital will never have: one human being face to face with another, with the chance to turn a simple pickup into a relationship.

None of this is hypothesis. In a seven-day activation at a wholesale club, roughly five thousand identified redemptions drove a 34% conversion into additional purchases and more than R$200,000 in revenue reported by the retailer. At a national pharmacy chain, 46,100 unique redeemers across 36 stores, activated on a rolling schedule over several weeks, generated a 22.6% redemption-to-purchase conversion rate and R$2.6 million in revenue attributed to redeeming shoppers over the period, with the bulk generated not on the day of redemption but in the weeks and months that followed. At a national fashion and department store chain, 14,754 redemptions across six stores generated attributed revenue that surpassed, on the same dashboard, both the chain's own CRM and organic traffic. In every case, the same event simultaneously activated acquisition, reactivation, and retention.

What follows is the full thesis: why the problem exists, why gratitude solves what the discount cannot reach, how the identified redemption works, the forms the mimo takes, and what changes for industry and for retail. The Mimo Economy is the category. Mimoo is who is building it, and proving it, in the real world.

What the Click Did for Digital

In 1994, the first banner ad in internet history was published. Its click-through rate was 44%.

The world would never be the same, not because of the ad, but because of what it revealed: that digital behavior could be recorded, attributed, and optimized. That every action left a trace. That a trace could become intelligence. That intelligence could become predictable growth.

The click was not just a metric. It was an event. The first native data event of the digital environment. And it was the foundation on which everything that followed was built: performance marketing, CRM, personalization at scale, retail media, recommendation algorithms. Trillions of dollars of value created on a simple principle: identified behavior is the most valuable asset in the digital economy.

Thirty years later, that principle still has not reached physical retail. Not because physical behavior is less valuable, it is richer, more complex, more revealing than any sequence of clicks. But because the event capable of turning anonymous presence into verified identity, declared profile, and consented active relationship was missing.

The Mimo Economy concept sets out to create that event.

1. The Failure No One Named Precisely

1.1 Transaction Identification Is Not Behavior

There is a distinction the market has not yet learned to make clearly, and it sits at the center of everything this paper proposes.

In advanced markets, physical retail has already made progress in customer identification. In the United States, leading pharmacy and grocery chains identify a large share of purchases through loyalty programs at checkout, and warehouse clubs identify nearly all of them through membership. This is real and relevant. But transaction identification is not behavior. The difference between the two is not one of degree. It is one of kind.

What checkout captures is the result of a decision already made. It records what was bought, when, how much it cost. What it never captured, and what no retail system can capture in a structured, individual, and accessible way at scale, is the antecedent of that decision. Why that person showed up at that store that day. What motivated them to travel. What was going through their mind as they walked past the product. Who they are beyond what they bought. And, above all: how to reach them again with the ability to activate their behavior and measure the result according to the interest of the retailer or the brand.

Transaction data answers the past. Behavioral data lets you operate the future. And the future, in physical retail, has no owner yet.

The future will belong to whoever holds the right kind of data. Not outcome data. Causal data. And causal data, in physical retail, has never existed at scale.

Beyond the antecedent of the purchase, there are two other layers checkout never delivered. The first is the declared profile. Who the person is beyond the transaction: their habits, preferences, household composition, consumption intentions, category sensitivities. Data that only exists when the person decides to share it, in exchange for something they perceive as genuinely valuable. The second is the active relationship. The ability to interact with that person through new incentives, measure their response, learn from them over time. Physical retail, even at its most advanced in transactional identification, operates mainly at layer zero. The three layers together, verified identification, declared profile, and active relationship, have never coexisted in an integrated, accessible, and scalable way in mass retail. Until now.

1.2 People, Not Consumers

There is something modern marketing lost on the path to sophistication. As segmentation tools evolved, the market, almost imperceptibly, replaced the word "person" with the word "consumer." The change seemed technical. Almost neutral. But it had a profound consequence: it removed humanity from the center of the equation.

A consumer is someone who buys. A person is someone who lives. Purchasing behavior does not happen in a vacuum. It is a consequence of how someone feels, what they believe, what they received before being asked to give. When marketing treats a person as a variable, they respond as a variable. When it treats them with genuine care, the response is completely different.

The Mimo Economy begins here, in this recovery of the person as a subject, not as the object of a strategy.

1.3 The Sale Measures the Past

The sale is retail's most monitored indicator. Rightly so, since it sustains the business, pays for the operation, and validates the strategy. But it has a structural limitation the industry tends to underestimate: it is a lagging indicator.

When the sales curve shifts, the behavior that caused it already happened days, weeks, sometimes months earlier. The market reacts to the symptom with the tools available: discount, promotion, price pressure. Actions that address the effect, never the cause.

The antecedent of the sale is the visit. No visit, no sale. With a qualified and identified visit, the probability of a sale grows in a measurable, predictable, operable way. If visits can be planned, sales stop being random. This is the first shift the Mimo Economy proposes: growth stops being an event and becomes a system that can be controlled.

1.4 The Inevitable Cost of Innovation, and the Question No One Asked

Every company that dares to innovate will, at some point, produce more than the market absorbed at the expected pace. Launches that did not penetrate. SKUs that have to be pulled. Inventory that never found its way through the traditional channel.

This is not a management failure. It is the natural cost of innovating in a complex and unpredictable market. And the traditional response to that cost is always the same: progressive discounting down to markdown, promotional pressure, and when all of that fails, the write-off happens. Product still within date is destroyed, capital is dissipated, and the channel relationship is worn thin.

The question no one has asked until now is simple: what if that product, instead of being discounted, were turned into an invitation? An invitation capable of generating identified traffic, shopper intelligence, measurable sell-through, verified creators, and an active relationship with the physical consumer, all from an asset the company already has and today books as a loss.

2. The Connection Retail Never Made

2.1 The Overlooked Principle

For decades, the market tried to solve its limitations from the angle it understood best: more data, more media, more technology. Each new tool refined the ability to measure the outcome, the transaction, the sell-through, the sales curve. None arrived before the decision. None acted on what moves people before they decide. The problem was not data. It was nature. Real behavior cannot be simulated. It has to be elicited. And to elicit it sustainably, in a way that produces a relationship and not just a transaction, you have to act on two mechanisms that modern marketing, almost without realizing it, left behind.

Gratitude and reciprocity. They are distinct, and that distinction matters.

Gratitude is the trigger. Immediate, emotional, born the moment someone receives something of real value with no condition attached, no stated expectation. It is not performative generosity. It is not a promotion disguised as a gift. It is the structural opposite of the discount: where the discount lowers cost to win over reason, gratitude builds a bond that moves emotion. One activates calculation. The other activates the human being.

Reciprocity is the asset. What remains after gratitude and sustains the system over time. Not the transactional reciprocity of "you gave me something, I owe you something," which is just another form of calculation. The genuine reciprocity of someone who was treated well and wants to keep giving back. With presence, with attention, with loyalty, with content. Gratitude happens once. Reciprocity accumulates, and it is what makes the person come back, buy, share, advocate. One is the stimulus. The other is what the system builds, redemption by redemption.

This distinction between what operates on reason and what operates on emotion, between the trigger and the asset that persists, has a direct consequence on the nature of what each system builds. Discounts lower cost. Gratitude drives intent. Reciprocity builds what neither can alone: a relationship that persists and deepens with each cycle.

Price-based systems are replicable, since any competitor with margin to spare can copy them. Reciprocity-based systems are cumulative, and each interaction adds a layer no competitor can reproduce without time and real operation. This is not the difference between one tactic and another. It is the difference between a campaign and an infrastructure.

There is an honest objection to raise here. Does gratitude not saturate with repetition? If a person receives mimo after mimo, at some point does the unexpected gift not become an entitlement, expected, dull? It would, if the mimo were always the same, always available, always predictable. That is exactly what happens with the traditional rewards club, which promises a fixed benefit and therefore turns it into a stale routine. The mimo operates on the opposite logic. It is finite, it changes, and it is not always there for everyone. Scarcity and segmentation are not just efficiency mechanisms, they are what keeps the surprise alive. When the person does not know what will appear, or whether it will appear for them at all, each mimo remains a gift and not a subscription. Reciprocity does not wear out because gratitude is never automated. What renews it is the surprise of not knowing what is coming, combined with the variety of what might come. One day it is a product the person uses every month, the next it is a ticket to a theme park, then a treatment at a medspa, later a toothpaste from a brand they had never tried. There is no pattern to anticipate, no fixed benefit to expect. And it is impossible to treat as a subscription something that never repeats the same way.

Infrastructure accumulates. And what accumulates learns. What learns becomes, over time, impossible to replicate. Not through legal protection or financial advantage, but because it was built on real behavior, one redemption at a time.

There is also a dimension the market systematically underestimates. People do not want to actively engage with every brand and store they buy from. That trust, relational trust, distinct from product trust, cannot be built by each brand individually. Not because brands are not trustworthy. Great brands build product trust over decades, and that is one of the most valuable assets in the consumer economy. The problem is a different one.

Product trust is what makes someone choose a shampoo, prefer a yogurt, defend a brand in conversation. Relational trust is different. It is what allows someone to share their habits, receive invitations, take part in an exchange repeatedly and voluntarily. This second kind of trust does not distribute itself across dozens of brands and apps at once.

The consumer does not have the attention for that. What they accept is a neutral intermediary, a platform with no interest in selling any specific product, that creates value for them regardless of who provided the mimo, and that for this reason earns the one place that truly matters: a spot on the home screen, opened by choice and often.

2.2 The Mimo

In Portuguese, 'mimo' is untranslatable in its full sense. It is a small but meaningful gift. It is not a giveaway. It is not a discount. It is not a sample. It is something that pleases, that surprises, that activates the cycle of gratitude and reciprocity described in the previous section and that makes the recipient think: this is worth it.

The definition this paper proposes has four dimensions:

If it has real value for the person, if it pleases or delights, if it can only be redeemed in person, and if it carries no purchase obligation, it is a mimo.

Real value means the mimo does not deceive. It delivers something the person perceives as genuinely valuable. A product they would use, an experience they would want, access to something they would compete for. It is not inflated value. It is real value.

Pleases or delights. The ceiling is delight, that moment when the person receives something and thinks: I was not expecting this. Not every mimo has to surprise. Pleasing is enough. What it cannot do is disappoint.

In-person redemption. The mimo only exists in the physical world. It cannot be shipped, delivered digitally in advance, or replaced by credit. The person has to show up, and by showing up, identifies themselves voluntarily, in exchange for something they perceive as valuable.

No purchase obligation. The mimo is not a conditional discount. What happens afterward, the purchase, the engagement, the repeat visit, is the result of a well-built relationship, never a condition of access.

3. The Event That Can Transform Physical Retail

3.1 The Identified Redemption

The click transformed digital because it created a simple, verifiable, universal event, an action that recorded intent, generated data, and activated systems.

The identified redemption does the same for the physical world. An asset of real value is offered as a mimo. The person discovers it, reserves it in the app, meets the rules of place, date, and time, travels to the physical point of sale, and confirms their identity at the moment of redemption.

This process is not friction. It is the mechanism. It is what anchors behavior in the real world, what makes the visit verifiable, what turns anonymous presence into confirmed identity, declared profile, and active relationship.

There is an effect that reinforces this logic. What requires effort to obtain tends to be valued more than what arrives at no cost. The trip to the store, far from being friction to eliminate, is part of what makes the mimo perceived as valuable. The person who reserved in the app, planned the trip, and crossed the city to pick up a product is investing real time and energy. That effort does not diminish the value of the gift; it amplifies it. The gratitude born from something earned is more intense than the gratitude born from something that simply appeared. The displacement is the emotional price the person pays by choice, and it is precisely this voluntary investment that makes the redemption a high-quality behavioral event, impossible to simulate.

You can inflate impressions. You can buy clicks. You can simulate views. But you cannot fake a physical presence with confirmed identity. A verified shopper at the point of sale, at a specific time, redeeming a real product, is irrefutable behavior. Verifiable by the retailer's CRM. Auditable by any system.

3.2 What the Redemption Captures That Checkout Never Did

Checkout identifies the result. The identified redemption captures the antecedent and opens an active relationship that checkout was never able to create.

At checkout: who bought, what, when, how much. At the identified redemption: who showed up and why, what stimulus generated the trip, the person's declared profile beyond the transaction, the behavior before and after the visit, and the active relationship that begins from there.

The two do not compete. They complete each other. The identified redemption shows the behavior. The checkout transaction proves the result. Together, they do for physical retail what the click and the transactional record did for the internet thirty years ago: the full attribution model. Who showed up, why they showed up, what they bought, and whether they came back. The entire chain, from antecedent to effect, on the same ID, at the same point of sale. The redemption is the identified cause. The transaction is the verifiable outcome. And this combination does not replace what retail already does. It closes what was always missing.

The identified redemption is the emotional event, because it activates gratitude, opens reciprocity, moves the person before any rational purchase decision. Checkout is the rational event, because it records the decision already made, closes the transaction, measures the result. For decades, these two moments existed in separate systems, run by separate logics, with no conversation between them. The emotional system and the rational system of the physical consumer were never connected in a measurable way.

The Mimo Economy builds that bridge. Not by replacing the rational, since the discount still exists, the checkout still records the transaction. But by activating what was always there and never reached: the part of the person that decides before deciding. That moves out of gratitude, that gives back out of reciprocity, that returns because they want to and not because they calculated.

3.3 The Propagation Effect

For the retailer, the effects go beyond the traffic generated.

Each redemption progressively increases intelligence about the entire customer base. Retailers with low checkout identification gain an organic, non-invasive mechanism to solve a problem they have been trying to solve for years with limited results. At the moment of pickup, the associate has a genuine argument to encourage the shopper to identify on their regular purchase too: "If you register your ID here, we can keep bringing mimos to this store." It is not coercion. It is transparency about how the system works. And it works because the person just received something of real value and wants it to continue. The context of gratitude the mimo creates spreads into regular purchasing behavior, raising the checkout identification rate across the store's entire customer base with no campaign, no added cost, no parallel loyalty program.

Every individual who becomes identified at checkout, by consequence, completes the attribution model for that person. What was once only transactional data gains an antecedent. What was once only a redemption gains a measurable outcome. The propagation does not only amplify identified traffic. It progressively expands the base on which the full attribution model operates for that retailer.

3.4 The New Unit of Measurement

The identified redemption is four things at once: a unit of measurement, since physical behavior stops being invisible. A unit of billing, since payment happens per real event, not per exposure. A unit of attribution that, crossed with the checkout's transactional data, closes the full attribution model: each downstream result connects to the event that originated it and to the purchase effect that followed. And the beginning of a relationship that can be activated, deepened, and monetized over time.

Everything that comes before, the discovery, the reservation, and the declared intent, leads to it. Everything that comes after, the purchase, the engagement, the content, and the recurrence, starts from it. The redemption is the convergence point between intent and presence, between digital and physical, between anonymity and identity, between transaction and relationship.

4. The Mimo Takes Many Forms

The mimo is not a single category. Depending on the origin of the asset and the strategic objective, it takes different forms, each with its own economic logic and its ideal application. The possibilities grow with the model. The patterns identified so far include:

Launch mimo. The product reaches the consumer before the shelf creates resistance, in real context, with identification and data. When perceived value is high, the launch activates sophisticated behaviors: amplification through creators who actually tried it, perception research in real context, post-trial usage data. This is not just trial. It is GTM reimagined.

R&D mimo. A product still in development reaches real consumers for trial and qualified feedback. The respondent is present, motivated, and has just used the product, three ingredients market research rarely has at the same time.

Slow-moving inventory mimo. Stalled product becomes an experience, with no discount, without signaling to the market that the product is worth less. The brand preserves positioning and generates identified traffic at near-zero marginal cost.

Delist mimo. A product being discontinued has one last function: to generate visits, data, and goodwill before leaving the portfolio cleanly. No markdown, no channel noise.

Loss mimo. A write-off converted into real acquisition. The product that would have been destroyed reaches a person who tries it, identifies themselves, and generates data. The loss becomes value.

Barter mimo. Inventory funded by trading store space, visibility, or other retailer assets. The assets offset each other with no cash changing hands.

Partnership mimo. Gifts or services from external partners such as banks, insurers, lenders, platforms. The mimo does not have to come from the consumer goods industry. Any partner with idle capacity can supply it.

Cross-channel mimo. The person who reserves in one channel is directed to another, expanding reach with no media spend.

Trade-allowance mimo. An allowance that used to come through as a discount or extra volume becomes an invitation, generating identified traffic instead of pressure on margin.

Exclusive mimo. A signed collection, packaging created for that campaign, something that exists nowhere else. The exclusive mimo turns the redemption into a brand experience.

Community mimo. A ticket, an access pass, or a scarce experience people compete to win. It creates belonging, and belonging creates recurrence.

Idle-capacity mimo. A service delivered to fill a partner's idle capacity. A massage in an empty clinic slot, a movie ticket for a half-full theater, a drink during a slow restaurant happy hour. The mimo here is not a product, it is capacity that existed and was not being used.

5. Profile, Active Relationship, and the Behavioral Intelligence System

5.1 What the Identified Redemption Builds

In section 1 of this paper, the three layers were presented as a problem, what retail and industry lack today. Here they appear as the solution. What the identified redemption builds, each cycle, cumulatively.

The difference is fundamental. At checkout, the data comes from the transaction and stops there. At the identified redemption, the data comes from the relationship and grows with it.

The first layer is verified identification: confirmed identity, time, location, product. Irrefutable behavior. Not an estimate, not an approximation built on indirect data. This starting point checkout also offers, when identification happens. What comes next is what no checkout offers.

The second layer is the declared profile. Who the person is beyond the transaction: preferences, habits, household composition, purchase intentions, category sensitivities. Data given voluntarily, in a context of genuine exchange, by someone who showed real interest by showing up. It is not data inferred by an algorithm, it is data declared by the person themselves, growing with each interaction.

The third layer is the active relationship. The ability to continue the conversation: send a new invitation and see whether they respond, offer something at the right moment, recognize when they return. Each cycle that closes learns from the one before. This turns the isolated purchase event into something radically different: a real relationship that grows, that learns, that is worth more and more to both sides.

No current loyalty program delivers the three layers together. The brand's CRM has sell-in data but no individual identification of the consumer in the physical channel. The retailer's points program has transactional identification but no deep declared profile and no active relationship with the brand. The Mimo Economy creates the missing link, and does it in a way the consumer perceives as genuinely advantageous to them.

5.2 The Profile Grows Over Time

The profile of each individual in the base is not static. It accumulates: the first redemption captures identity and location. A survey as a collab adds preferences and brand perception. A product photo adds in-home usage context. The redemption history reveals behavioral patterns and category sensitivity. The CRM opt-in transfers this enriched profile to the retailer or the brand.

Each interaction makes the next invitation more precise. More precision generates more conversion. More conversion deepens the profile. The system learns, and the more it learns, the more valuable it becomes to every player in the ecosystem.

5.3 The Mimoo Reciprocity Score and the Three User Profiles

There is an additional layer the system is building that significantly changes the quality of the base.

Inside the platform, users naturally differentiate into three distinct profiles. The standard user accesses mimos like any person. They reserve, go to the store, redeem. With no verified purchase history beyond what the mimo itself triggered, this is the broadest base, and it is where everything begins.

The buyer user goes further. Spontaneously, with no obligation tied to the mimo, they start logging their everyday purchases, uploading receipts from pharmacies, supermarkets, and partner stores. This voluntary behavior reveals something no points system can capture with the same fidelity: real reciprocity, declared through action. The person received value and is honoring the exchange on their own initiative, with nothing requiring them to.

The creator user is the third profile, people who opt in to access exclusive mimos, mainly high-perceived-value launches, in exchange for authentic content on social media. The deal is direct: early access to products not yet available to the general public, in exchange for a post telling the real experience.

From this spontaneous behavior of the buyer user, the platform builds the Mimoo Reciprocity Score, or MRS. It is not an inferred propensity about what the person might do. It is a record of reciprocity declared through action: what they have already done, on their own initiative, with nothing requiring them to. Every receipt voluntarily logged, every everyday purchase documented without any obligation, is one more piece of evidence that the person understands the system and sustains it. The MRS is progressive, individual, and grows entirely out of verified action. Users with high MRS get priority access: mimos released an hour early to this base, before reservations open to the general public.

The effect is precise. It lowers the weight of freebie hunters and profiles interested in the product but uninterested in supporting the purchasing ecosystem. And it raises the concentration of people who actually consume, buy, and generate real value for retail partners. For the brand, the MRS becomes a targeting asset no panel or estimate can replicate: knowing who in the base has already demonstrated real reciprocity in a given category turns any trial or launch campaign into something far more efficient than random sampling.

5.4 The Behavioral Intelligence and Activation System

Adding up verified identification, a growing declared profile, an active relationship, and the MRS, the Mimo Economy is building something mass retail has never had access to in an integrated way: a behavioral activation system that anchors data in gratitude and reciprocity, not in points or transaction, and that grows with the operation itself.

Not a transactional dataset, which retail already has in parts. A behavioral dataset: one that explains why the person moved, how they responded to the invitation, what will make them act again, and what their Mimoo Reciprocity Score is in each category.

Transactional data tells you what the person bought. Behavioral data tells you why they moved and what will make them move again.

This is the dataset the world does not have yet. Not because the technology to use it does not exist, but because the event capable of generating it never existed. Until now.

From Thesis to Operation: How the Mimo Economy Works in Practice

Up to here, this paper has dealt with the category: what the Mimo Economy is, why it is necessary, what event makes it possible, what forms the mimo takes, and what the identified redemption builds in terms of profile, relationship, and behavioral intelligence.

What follows is different in kind. It is the operational description of how this category is put into practice by Mimoo, the Brazilian startup running the first Mimo Economy infrastructure in the world. How the system works, what its monetization mechanisms are, how it applies to industry and retail, and why it becomes more valuable with every cycle it completes.

The distinction matters: the Mimo Economy is the category. Mimoo is who leads its innovation, execution, and development.

6. Collabs: Additional Behavior on Top of the Base Event

6.1 Free Mimo and Mimo with Collab

Not every mimo requires an action beyond the reservation and the redemption. The free mimo is the most direct form: the person discovers, reserves, and picks up. No added condition. The goal is speed, control, and traffic predictability in their purest form.

Collabs are additional, optional layers, decided by the brand or the retailer based on the objective of each activation. When there is a goal beyond traffic, such as capturing data, verifying attention, or generating content, a collab is added to the mimo's journey. When the goal is only identified traffic, the mimo stays free. That decision always belongs to the client, not the system.

The balance rule is non-negotiable: each mimo carries at most one or two collabs, proportional to its value. The exchange has to be fair, with time, attention, and energy compatible with what the person will receive. A system that demands too much loses the logic of gratitude and becomes an uncomfortable transaction.

6.2 Pre-Redemption and Post-Redemption Collabs

A collab can happen at two moments. Pre-redemption: it is a condition for reserving the mimo. The person completes the action before securing their spot. Mimos are finite, and whoever engages correctly first gets the reservation. This mechanic creates real scarcity and guaranteed engagement quality: no one completes a collab by accident.

Post-redemption: it is a commitment made at the moment of reservation and fulfilled after the redemption. The person commits when reserving, picks up the mimo at the store, and then delivers on what they promised. The commitment is declared and verified. If it is not met, penalties may apply.

6.3 Segmentation, the Mechanism That Makes the System Intelligent

Any mimo can be made available to the whole base or restricted to an audience with surgical precision, by region, demographic profile, behavioral history, MRS, category of interest, consumption pattern, or any combination of these criteria. The same goes for any collab. Segmentation and collab type are independent axes that combine freely, but together they form the mechanism that turns the system into an even more strategic and intelligent tool.

With each cycle, the system learns. The data a redemption generates feeds the precision of the next invitation. The behavior a collab captures enriches the profile that guides the next segmentation. Over time, the platform accumulates an intelligence of physical behavior that traditional market research, sample panels, and checkout CRMs cannot replicate in the same way. The difference is not technological sophistication. It is origin: this data comes from real action on the store floor, not from stated intent in a survey.

The applications multiply as the base grows and the data deepens. A food brand can target a launch exclusively at consumers with a purchase history in adjacent categories. A beauty company can activate creators only in regions where it wants to expand presence. A product being delisted can be offered only to people with high MRS in adjacent categories who have never tried that line.

The logic of segmentation by MRS opens a natural path to the premium market: the stricter the qualification of the base, the more exclusive the access. Mimos that reach only individuals with verified reciprocity in specific categories create exactly the kind of controlled scarcity premium brands seek, without having to give up the selectivity that defines their positioning.

Behavioral intelligence panels can be built and developed over time, offering research institutes, consultancies, and innovation departments an asset the market never had: real physical behavior, segmented, longitudinal, and verifiable. Not stated intent in a survey, but action documented in the real world.

Segmentation is not a feature. It is the architecture that lets the Mimo Economy operate in completely different markets with the same logic, but with radically different populations, values, and behaviors.

6.4 The Types of Collab

The Media Quiz is naturally pre-redemption. The person watches a video of up to 30 seconds and answers a one-question mini-quiz with four options. Right answer, the reservation unlocks. Wrong answer, they watch again. The system guarantees real attention and verified comprehension of the message. It is not an impression. It is not a view. It is confirmed understanding, a media metric the market never managed to measure.

Contextual Research can be pre- or post-redemption. Pre: intent, brand perception, usage profile. Post: experience, satisfaction, comparison with competitors. In both cases, the respondent is present and motivated. In post-redemption, they have just tried the product. This solves market research's biggest problem: the simultaneous absence of context, motivation, and relevance.

Zero- and First-Party Data is a CRM opt-in with data transfer to the retailer or the brand. Each declared field has a defined value, provided with explicit consent, in a context of genuine exchange.

Product or context photo, post-redemption: visual evidence of real trial in a home or public context. Authenticity no studio can reproduce.

Proof of purchase, post-redemption: the direct form of the full attribution model. The physical redemption connects to the individual's transactional history, at the same retailer or at others.

Social media post, post-redemption: the person publishes content about their experience following simple briefing guidelines. Most effective when combined with creator pre-qualification.

6.5 The Creator Program

Influencer marketing has a structural flaw the market has not solved: the disconnect between the content and the actual experience. Most of the time, the result is inauthentic content that the consumer progressively learns to ignore, with falling effectiveness and rising cost.

The Mimo Economy's solution is not about hiring bigger influencers or writing more creative briefs. It is about changing the root of the problem: making sure the content comes out of a verifiable physical experience.

The process has two phases. The first is continuous pre-qualification: the platform identifies, within the base, people with a creator profile, an active social presence, a minimum follower count, demonstrated content-production ability, and declared interest in taking part. The qualification is continuous, not campaign by campaign.

The second phase is the segmented mimo with a post-redemption collab. The mimo, in this case a launch with high perceived value, often exclusive, appears in the app only for the pre-qualified audience. Only they can see and reserve it. On reserving, the person commits to publishing a post about their experience with the product after redemption, in whatever way they prefer, following simple briefing guidelines. They go to the store. They pick up the mimo in person with confirmed identity and the physical point of sale on record. Then they try the product in a real home context, publish their content, and wait for the next opportunity.

The post comes from lived experience, not from the brief. That gives it an authenticity no paid production can manufacture, and one the consumer can spot from a mile away.

Three properties make this model structurally stronger than the alternative.

Verifiable authenticity: identified individual, redemption date, confirmed point of sale. The post has real backing.

Near-zero distribution cost: the model eliminates the main operational expense of influencer marketing, the agency intermediaries and the logistics chain of shipping products to creators' homes, because the person comes to pick up and the physical point of sale becomes the distribution hub.

Scale with control: hundreds or thousands of qualified creators, in specific regions, with results verifiable per post and per geographic zone.

6.6 The Value Ladder

Every data infrastructure has a central economic logic. The Mimo Economy's is this: the acquisition cost does not change, because the individual is already identified, the presence has already been verified, and the event has already happened. Yet the value generated grows with each layer of behavior activated. This is rare, and it is what turns each identified redemption from a traffic event into a window with multiple dimensions of value available.

The verified visit, via the identified redemption, is the floor. Always present, always monetizable, independent of any collab. From there, each additional behavior represents a leap that is non-linear, not incremental but exponential. For example: declared data is worth far more than the visit that originated it. Contextual research, with a present and motivated respondent, is worth more than any market panel. Organic content produced by someone who actually tried the product is worth orders of magnitude more than any paid impression.

But there is a dimension the ladder does not capture immediately: time. Not all behaviors have to happen at the same moment. The person who redeemed today can answer a survey tomorrow. Can send the photo of the product in use the following week. Can publish the TikTok post once the experience has settled. The value window stays open, and each behavior that comes later enriches that individual's profile, making the next invitation more precise and the next redemption more valuable.

The same individual. The same redemption. The same point of sale. Completely different value, depending on how many layers of the relationship were activated and how well the system learned from each one.

7. Traffic as a Service: The Base Service

Physical retail has always treated traffic as a consequence, the result of location, seasonality, weather, campaigns, the calendar. Something that happens, not something you control.

That logic is wrong. Traffic is a product. It can be generated on demand, directed by store, calibrated by time slot, measured by identity, contracted with predictability, and audited through the retailer's own CRM.

Traffic as a Service is the platform's base service, always present, always active. Every identified redemption generates traffic. Collabs are optional, added when there is a goal beyond traffic. But the base event exists and has value independent of them.

The numbers that prove this model are not projections. They are documented results from real operations with major retail chains.

The first field case brought the model to a wholesale club chain. Running a proof of concept of this nature at a chain of that size, at the speed achieved, and without mobilizing a board or senior leadership, was in itself a test of operational, logistical, and adoption viability. In a seven-day activation at a single store, roughly five thousand identified visits redeemed six distinct products across food, hygiene, and beauty categories, totaling more than seventeen thousand units distributed. The retailer reported, from its own system, a 34% conversion into additional purchases, an average basket of R$120, and more than R$200,000 in associated revenue. These sales figures were provided by the chain without independent audit or publishable documentation, a common practice when retailers do not disclose proof-of-concept data. What the case proves unequivocally, because it relies on the operation's own system, is the generation of identified traffic at scale: the redemption as an event exists, operates, and scales in a real chain. The plannable-traffic case developed in this phase was taken by an FGV professor to EuroShop, the world's largest retail trade fair, held in Germany in late February 2026, and presented alongside other cases, providing an independent signal of the phenomenon's relevance.

The second case advanced from scale to attribution. At a national pharmacy chain, the activation was rolled out on a staggered schedule across 36 stores over several weeks, a timeline imposed by fractioned inventory deliveries from the partner brand, which required continuous operational adaptation. Even so, the activation generated 46,100 unique redeemers. The decisive point came afterward: the chain provided the full transactional base of redeeming shoppers over the entire period, allowing each redemption to be cross-referenced with that same shopper's subsequent purchases. That cross-reference yielded a 22.6% redemption-to-purchase conversion rate, with R$2.6 million in revenue attributed to redeeming shoppers. A note of rigor is warranted: part of this revenue may reflect purchasing behavior that would have occurred regardless of the redemption, since the redeemer base includes both people who had never bought at that chain and pre-existing active customers. The net incrementality analysis depends on additional segmentation the chain is still processing. What the data already confirms, without ambiguity, is the relationship between redemption and subsequent purchasing activity, and the temporal distribution of that revenue is the most telling figure: the fraction generated on the redemption day itself is small relative to the total, with the bulk of purchases occurring in the weeks and months that followed, as redeeming shoppers returned to the chain on their own.

The third case offered the most controlled attribution. At a national fashion and department store chain, across six stores, the mimo was an exclusive product, designer-signed caps available only through reservation in the app. There were 29,320 reservations converted into 14,754 identified in-store redemptions, a reservation-to-redemption conversion rate of 50.3%. The chain connected each redemption to in-store sales and, critically, separated revenue into three channels of origin: the mimo platform channel, the chain's own CRM, and organic traffic. This separation is what makes the attribution clean, because it isolates the revenue generated by redemption from revenue that would have occurred through other paths. Revenue attributed to the platform channel split into two horizons: R$179,500 in purchases on the day of redemption and another R$132,000 from shoppers who returned in the following days, still being tallied and monitored by the chain over twelve months, meaning the reported reading is partial and the deferred effect tends to be larger. Considered in isolation, the platform channel surpassed, in attributed revenue, both the chain's own CRM and organic traffic measured on the same dashboard.

Taken together, the three cases support the thesis from complementary angles. The first shows that the event generates at scale, in a major chain and under real operating conditions. The second and the third show that, when the retailer connects redemption to sale, the full attribution model ceases to be a proposition and becomes measurement.

In all of them, the same system simultaneously activated three consumer profiles: new customers who had never bought at that retailer, inactive customers who returned, and active customers who increased their frequency. Acquisition, reactivation, and retention with the same invitation, the same store, the same operation.

There is a pattern the data reveals that confirms the central dynamic of the thesis: the distinction between immediate conversion and deferred conversion. At the pharmacy chain, the fraction of revenue generated on the redemption day itself is small relative to the total; the bulk of purchases occurred in the weeks and months that followed, as redeeming shoppers returned to the chain on their own. At the fashion chain, the same separation appears with numbers: R$179,500 on the day of redemption and R$132,000 (and growing) in the subsequent days. Reciprocity does not exhaust itself at the counter. It plays out over time, and it is in the spontaneous return that the model reveals its real value, because that is where the relationship, and not the promotion, is operating.

The system does not aim to maximize flow indiscriminately. It activates traffic within the operation's idle capacity, calibrating invitations by day and time slot to fill the valleys where staff and structure are available to serve and delight people. This turns idle capacity into revenue without overloading the peak, and lets the retailer grow from assets that are already in place.

8. Real Applications of the Model

8.1 For the Consumer Goods Industry

The life cycle of a CPG product is long, expensive, and full of variables outside the brand's control. Launches fail not for lack of investment or intelligence, but because the available data arrives late, aggregated, and disconnected from the consumer's real behavior at the point of sale. The Mimo Economy adapts to each stage of that cycle with a distinct objective, connecting them all on a single platform. For the first time, each stage generates data that feeds the next.

When the product is still in development, it reaches real consumers as a mimo, with pre- and post-trial research, a respondent present and motivated, who has just used the product. At launch, trial becomes massive, identified by individual, time, and location, with purchasing behavior documented by the retailer's CRM. In the penetration phase, the same system segments by region, profile, and channel. In everyday use, it captures photos, verified reviews, and declared data. And when the product reaches the end of its cycle, the delist stops being silent and instead generates visits, data, and goodwill before leaving the portfolio, all of it with no channel noise.

Trade spend has always lived with a limitation accepted as inevitable: much of the investment funds exposure, and exposure cannot be attributed. That will not disappear, since visibility, presence, and space negotiation still play their part in the commercial equation. What the Mimo Economy adds is a layer that never existed: the ability to convert part of that investment into verifiable behavior as the return. It does not replace traditional trade, but it makes the channel relationship smarter, more measurable, and richer in possibility than the current model allows.

A shift in posture happens naturally once the brand starts generating identified traffic and incremental sales proven by the retailer's CRM. The brand stops walking into the account asking for space and starts walking in offering growth. That inversion opens conversations that were not possible before: new SKUs, additional visibility, sell-through acceleration. Proven sell-through becomes real negotiating currency.

Creator marketing has a structural problem that better briefs do not solve: the content became disconnected from the experience. The consumer senses it, effectiveness falls while cost rises. When the post comes out of a real physical experience, with confirmed identity and a documented point of sale, that disconnect disappears. The content has backing, and that backing is what restores the credibility the current model has been losing.

Sell-through has always been the data the industry wanted most and could see least clearly. The Mimo Economy closes the full attribution model for the product given as a mimo: it reaches an identified individual, at a specific point of sale, with the time on record, and from there the retailer's CRM shows what that person bought on the same visit and whether they bought again on later ones. For the first time, trial has real traceability, from antecedent to effect: not an aggregate estimate, but the measurable impact of each product that reached each person.

And that person, now known through a declared profile, a behavioral history, and an active relationship, can have their behavior activated on other occasions and for other reasons. The redemption is not the end of the cycle. It is the start of a relationship the transactional model was never able to build.

8.2 For Physical Retail

Traffic has always been treated as a consequence, something resulting from weather, location, calendar, and promotion. The retailer could influence it but not plan it with precision. The Mimo Economy adds a layer that did not exist: the ability to plan flow by store, day, and time slot, filling idle capacity without overloading peaks. The discount remains a legitimate tool, but it stops being the only lever available to generate visits. And unlike the discount, the mimo does not erode margin or signal to the market that the product is worth less.

The anonymous shopper is a problem retail has lived with for decades. Loyalty programs helped, but they only reach as far as the transaction, and no further. The Mimo Economy builds a different layer: the shopper identified before the purchase, a profile declared voluntarily, a behavioral history that grows with each cycle. The data that underpins every CRM strategy in digital finally begins to exist in the physical world, not by imposition, but because the person chooses to share it in exchange for something they perceive as genuinely valuable.

Slow-moving inventory has a cost that goes beyond the financial, since it takes up space, ties up capital, and, when cleared with discounts, leaves a mark on the product's perceived value. Converted into a mimo, that same inventory becomes an experience and an invitation: it brings new people to the store, with no markdown, no noise in the relationship with the brand.

Once the retailer starts generating identified traffic and incremental sales proven by its own CRM, the full attribution model operates in-house. And the conversation with the brand changes in nature. It is no longer a negotiation over space, but an offer of measurable results. Proven sell-through, real shopper data, verified creators. This opens a new revenue source with a different economic logic from traditional trade: the retailer charges for behavior generated, not for exposure granted.

And there is an effect that happens with no extra effort. The context of gratitude the mimo creates spreads naturally into regular purchasing behavior, raising the checkout identification rate across the whole base, with no parallel loyalty program, no campaign, no cost. Every new individual who shows up through the mimo and had never bought at that store is a proven new customer. Not an estimated one. And every individual who becomes identified at checkout expands the base on which the full attribution model operates for that retailer.

There is also a dimension that goes beyond current operations. The model opens new revenue formats physical retail has never been able to structure consistently. Retail media in e-commerce created one of the highest-margin revenue sources in the digital economy, with brands paying to appear in the environment where the consumer is already shopping, with full attribution and measurable results. Physical retail never had its equivalent precisely because the full attribution model was missing. The Mimo Economy can be the foundation on which that structure is finally built: a platform that channels media budgets to physical stores in a structured and growing way, with the same measurement rigor digital offers. For the retailer that learns to work this format, the margin upside can be highly relevant and growing as the behavioral database deepens.

8.3 The Economic Model

The central economic unit of the Mimo Economy is the identified redemption. The reservation in the app is the invitation. The physical redemption is the economic event. And the confirmed identity at the point of sale is what activates payment and makes the system work for every player: retailer, brand, and consumer.

On top of this base event, which is always present and always charged, each additional behavior activated has its own value, proportional to what it generated. The relationship between retail and industry does not follow a fixed format. It reconfigures depending on who has the problem to solve and who has the asset to offer, and it can even include non-financial considerations, among them: in-store visibility, fast-track SKU listing, and sales lift through store associates. What stays constant in any configuration is the principle that governs the model: no one pays for exposure. Everyone pays for behavior.

This logic has a direct consequence on the quality of the investment. Every dollar allocated has a verifiable event as its return, not an estimate, not a projection, not an impression. A real, documented, auditable behavior. That is what makes the model economically distinct from anything that exists today in physical retail. But there is a condition for all this identified traffic to turn into a relationship, and it does not depend on the system. It depends entirely on how retail receives the person who shows up.

9. The Advantage Digital Cannot Copy

Win them over before you sell

Every large retailer today is trying to compete with digital on the axes where digital is unbeatable. Price, speed, convenience, infinite assortment. It is an expensive and almost always losing war, because e-commerce was born optimized for exactly those things. But there is one terrain where the physical world always wins, and which retail, ironically, spent years treating as a cost to cut: the human encounter.

The identified redemption creates the most favorable moment physical retail will ever have with a person. They came of their own accord, they are in a good mood, they have just received something, and they do not have the raised guard of someone who walked in determined to spend. It is the opposite of the defensive posture most people bring to a salesperson. In that rare moment, with no purchase obligation weighing on the interaction, what the service does decides everything that follows.

Indifferent service squanders the best chance there is. The person picks up the mimo, no one truly sees them, and they leave. The gratitude the mimo created evaporates at the counter, and the visit leaves no trace of a relationship. But generous, patient service, that recognizes the person and treats them as a human being, triggers reciprocity a second time. The mimo activated the first, in the surprise of receiving something without having to give anything. The service activates the second, in the care they did not expect from a store. And it is in that second one that the relationship takes root.

We have begun to see this happen spontaneously. People who received a mimo and were well received come back to the store later, on their own, at the moment they actually need to buy, and name that brand as the first that came to mind. Not because a discount was waiting. Because the store became, in their memory, the place where they were treated well. On-the-spot conversion rises when the service is good, and so does future conversion, because reciprocity has no expiration date. It waits for the moment the person is ready to buy, and at that moment it points to whoever treated them well.

That is why service is not an operational detail. It is part of the system. Before you sell, you have to win the person over. The mimo creates the occasion, the system delivers the traffic and measures the result, but it is retail that delivers the moment. A store that receives the person with haste and indifference is not just losing a sale, it is working against the very purpose of the model, burning through gratitude it received for free and giving nothing in return.

And here we have to be honest about the difficulty. Mass retail runs with overstretched teams, high staff turnover, and operations at the limit. Asking for generous, consistent service at every touchpoint in that context is not trivial, and pretending otherwise would be dishonest. But that is precisely why the starting point does not have to be the whole operation. Beginning with just the service at the mimo redemption is already an enormous start. It is a contained moment, of manageable volume, easy to prepare for and to measure. And there is an effect that works in its favor: in mass retail, whoever handles the redemption is almost always the same person at the regular register, so the care trained at one moment spills naturally into the other. And that is where the greater opportunity lies: when the company sees in its own CRM that care at the redemption brought people back, it gains concrete evidence that treating people well pays off. What began as a pilot at a specific counter goes on to justify care across the entire service operation. The redemption becomes the proof that generosity is worth it, and that proof carries through the whole company in a way no values memo or culture deck could achieve on its own.

And here is the part that changes how retail sees its own business. Human presence was always the only real advantage of the physical over the digital, and retail treated it as an expense because it was never measurable. Lean teams, rushed contact, minimal training, all of it to lower cost, because care never showed up on a P&L. Now it does. The well-served visit comes back, and that shows up in the numbers. For the first time, care for the person becomes a measurable result, and once it becomes a result, it earns budget, earns priority, earns strategy. Retail finally has an economic reason to invest in the one thing digital will never be able to copy: one human being treating another with real generosity, in the only place where that is possible.

10. Zero Waste: A New Operational Process

The write-off is in the budget. It is forecast, accepted, reviewed every year, and never eliminated. Retail lives with slow-moving products taking up shelf space and eroding margin. Industry lives with returns that have nowhere to go, launches that did not penetrate, inventory that never found its way through the traditional channel. The answer has always been the same: progressive discounting until it clears and, when that fails, disposal. Product still within date destroyed, capital dissipated, work lost. A cost the market learned to accept, but that does not have to be inevitable.

Zero Waste is a new operational process enabled by the Mimo Economy. The premise is direct: no product within its expiration date needs to be discarded. Before it enters the risk zone, with the expiration date approaching or turnover below plan, the product is flagged as a mimo candidate. Not when the loss is already inevitable. Before. From there, it is converted into an invitation: made available on the platform, redeemed by a person who tries it and identifies themselves. The product fulfills its purpose. The brand preserves its positioning. No discount was applied. What would have been a write-off becomes identified traffic, a real experience, and an active relationship with the consumer.

This is not a sustainability aspiration. It is a business process and a change in how industry and retail manage inventory, replacing the cycle of progressive markdown with a cycle of activation, experience, and value. The carbon, waste, and supply-chain-responsibility implications are measurable and reportable under any ESG framework, with no hyperbole, no constructed narrative. The process speaks for itself.

The ambition is clear: an industry and a retail sector where no product with enough perceived value to motivate a trip is discarded while it is still within date. Not as an environmental target. As a business process that generates value for everyone.

11. Infrastructure, Not a Campaign

A campaign begins and ends. It generates a one-off result, and when it ends, the effect dissipates. The next one starts from zero. An infrastructure works differently, because it learns, accumulates, and improves with each cycle.

An isolated mimo is a campaign. Thousands of identified redemptions, built cycle by cycle, with behavioral data deepening at every interaction and partners who understand the model and scale it, that is a system. And systems have a property campaigns will never have: they get better over time without needing to be reinvented. They need to be fed.

The feeding mechanism is the design itself. The product the industry already had, and that today ends in discount or write-off, funds the growth of the base without depending on paid media, without incremental acquisition cost, without starting from zero each round. The audience qualified in one activation is available for the ones that follow. The accumulated data makes each invitation more relevant. Growth is a consequence of the architecture. Not of the budget.

Partners do not stay in the system because leaving is hard. They stay because each cycle delivers a better result than the last. Each piece of data collected improves the next invitation. Each proven result opens possibilities that did not exist before. Those who have operated longer hold an advantage that cannot be bought or quickly replicated. Because it is made of verified physical behavior, built one redemption at a time, in a layer that exists only because the operation happened.

This is the central asset of the Mimo Economy: a dataset of physical behavior that grows with use, that cannot be imported from any other source, and that becomes more valuable as more people take part. More people generate richer data. Richer data makes each invitation more precise. More precise invitations bring more people. It is a self-feeding cycle that can only be built from the inside out, through real operation, over time.

12. The Dataset Physical Retail Never Had

The leading contemporary artificial intelligence models share a common trait: they were trained almost exclusively on data from the digital environment. They learned from clicks, browsing histories, search keywords, and scroll patterns. They are precise within the ecosystem that produced them, but they operate with real limitations when analyzing what happens off the screen.

Physical retail is that blind spot. Responsible for more than 80% of global consumption and more than 20 trillion dollars a year, it never produced a continuous stream of verified behavioral data at the individual level.

What exists today are approximations: GPS triangulation, payment-pattern inference, computer-vision cameras that monitor flow without confirming identity. Signals useful for aggregate analysis, but indirect. They map the geographic symptom, not the behavioral cause of the visit.

This gap has a clear origin: physical retail never structured its native data event. Without that event, artificial intelligence models try to estimate what the physical consumer wants from digital traces they left in completely different contexts.

The identified redemption changes this equation. Each event documents a deliberate action: the person discovered the mimo, reserved it in the app, traveled to the store, and confirmed their identity at the moment of pickup. This produces a data record with a clear and verified label: who showed up, where, when, driven by which stimulus, with which declared profile, and with which purchasing behavior before and after.

This structure has a property passive digital traces lack. In digital, engagement metrics face validation challenges: accidental clicks, passive views, automated traffic. In the physical world, the action requires real travel, real time, and confirmed identity at a real point of sale. The effort of showing up is itself the signal of intent. It does not need to be inferred.

This makes it possible to build something that never existed with real data in physical retail: behavioral models based on verified action, not on stated intent in a survey. The MRS is the first of them, but not the only one. The full attribution model turns aggregated sell-through into a measurable effect per individual. Recommendation systems gain the feedback loop they need to function. And predictive demand models become fed by behavioral signals in the real shelf context, not by focus groups or aggregated sell-in.

This positioning sets Mimoo's database apart from traditional audit firms and consumer panels, which run on sampling and stated intent. It is not a difference of size or sophistication. It is a difference in the nature of the data itself. And that is what Mimoo is building for the first time in physical retail: a behavioral dataset that exists in no other source and can only be built by replicating, redemption by redemption, identity by identity, the operation that generated it.

This dataset cannot be bought because it exists in no other source. It cannot be quickly replicated because it requires real physical operation, a user base with established trust, a network of retail and industry partners, and, above all, time. Time cannot be bought. With each cycle the operation completes, the advantage deepens: more redemptions generate richer profiles, richer profiles make the models more precise, more precise models make the system more valuable to every player in the ecosystem.

There is also a dimension that transcends the data itself. People do not hand over verified physical behavior and a declared profile to just any platform. They hand it to the one they trust and perceive as genuinely advantageous to them. That trust is not a feature. It is the hardest asset to build and the one that determines the quality of the data the system produces, because data declared voluntarily, in a context of genuine exchange, is structurally different from data collected by inference.

13. How Measurement Systems Evolve

Every time retail truly evolved, it was not because someone invented a new behavior. It was because someone created a way to see what was already happening.

The barcode did not create inventory. It made inventory visible in real time. The credit card did not create consumption. It made the transaction happen faster, anywhere, with less friction. The pixel did not create purchase intent in digital. It turned intent into trackable data, and data into a campaign, and the campaign into a measurable result. The pattern repeats. Technology does not create behavior. It makes behavior legible. And when behavior becomes legible, everything changes: how you sell, how you measure, who holds the advantage, and for how long.

Physical retail was always the environment with the richest behavior. More travel, more decision-making, more social context, more emotion than any sequence of clicks. But that behavior stayed opaque for decades. Not because it was hard to capture. Because the right event to capture it was missing.

The identified redemption is that event. It is not a marketing tool under a different name. It is not a loyalty program reworked. It is the missing unit, simple enough to scale, verifiable enough to attribute, loaded with enough meaning to build real intelligence over time. And crossed with the transactional data retail already captures at checkout, it is what finally makes physical behavior legible in full. The redemption shows the cause. Checkout proves the effect. Together, they form the full attribution model retail never had.

It is worth noting that international initiatives in experiential retail and sampling touch parts of this problem, by stimulating traffic or distributing experience. But none integrates, within a single verified event, the cause of the trip, the identity of who showed up, and the active relationship that follows from it. It is this absence of a direct precedent that positions the contribution as a category, and not as a variation of existing practices.

From the moment physical behavior becomes legible this way, what matters begins to change. Location still matters. Margin still matters. Shelf investment still matters. But the retailer and the brand that accumulate real understanding of why people move, what makes them return, and how each stimulus translates into behavior hold an advantage that cannot be bought or quickly copied. Digital took years to understand this. When it did, it built some of the most valuable businesses in the world on that logic. Physical retail is at the start of the same curve.

Not what the person saw. What the person did.

14. Conclusion

The largest human-behavior environment on the planet was always invisible where it mattered most. Not in the transaction, which retail learned to measure with precision at the register. But in what precedes the visit, in what moves the person before any conscious decision, in the profile of who walks through the door, and in the relationship that could continue after that moment of purchase.

This opacity never came from a lack of economic relevance or scale. It came from the absence of a native event built to capture data at the behavioral cause.

The Mimo Economy does not create artificial behaviors. It creates the incentives for real behaviors to be observed, understood, and activated, in an identified, consented, and voluntary way, converting the mimo's initial gratitude into long-term reciprocity. Each redemption refines the predictive models and increases the value of the ecosystem for brands, retailers, and individuals.

By building a model in which analytical learning expands with the daily execution of the physical operation, the physical environment gains the same optimization and predictability that digital commerce used to scale itself over the past decades.

The defensibility of this model lies in the materiality of its execution: digital impressions can be inflated and clicks can be simulated at industrial scale, but the physical movement of a person, driven by a real-value incentive and validated by identity verification at a store counter, is irrefutable evidence of real intent converted into confirmed presence. This is the foundation that turns physical retail into an infrastructure that learns.

There is a larger meaning in all of this. Physical retail is the world's largest stage of human behavior, the place where most people exchange value every day, and it had become a machine for extracting transactions. The Mimo Economy points the other way. It shows that this environment can grow by giving first, and that treating people like people is not the soft side of the business, it is the smartest way to run one. If this proves out at scale, the legacy will not be a dataset or a system. It will be having put the human back at the center of the largest consumption environment on the planet, and having shown that the best result was sitting there the whole time.

Glossary

Core Concepts of the Mimo Economy

Mimo Economy: The economic category that operates the structured exchange of value between real physical assets and verified human behaviors. It is not a company, not a product, not a platform. It is a system of principles and mechanisms describing how brands, retailers, and people can exchange real value in the physical world, generating real behavior, accumulated intelligence, and growth on every side.

Mimo: Real physical value, whether a product, an experience, or access to something scarce, offered as an invitation, with no purchase condition attached. It is a mimo if it has real value for the person, if it pleases or delights, if it can only be redeemed in person, and if it requires no purchase obligation. It is not a giveaway, not a discount, not a sample. It is something that creates genuine gratitude and, unlike the discount, generates lasting reciprocity and behavior.

Identified Redemption: The central event of the Mimo Economy. The moment when a person travels to a physical point of sale and confirms their identity to pick up a mimo. It is the equivalent of the click for the physical world: simple, verifiable, and irrefutable. With confirmed identity, recorded time, and documented point of sale. Everything that comes before leads up to it. Everything that comes after flows from it.

Full attribution model: The combination of the identified redemption, which shows physical behavior at the antecedent of purchase, and the checkout's transactional data, which proves the outcome. Crossed on the same individual, at the same point of sale, they close the entire causal chain: who showed up, why they showed up, what they bought, and whether they came back. It is the equivalent, for physical retail, of what the click combined with transactional data built for digital thirty years ago.

Traffic as a Service (TaaS): The platform's base service. Every identified redemption generates qualified traffic, measurable and auditable through the retailer's own CRM. Traffic as a product: generated on demand, directed by store, calibrated by time slot, and contracted with predictable results.

Collab: A specific action tied to the reservation or redemption of a mimo, defined by the brand or the retailer based on the objective of each activation. It can happen before the redemption, as a condition to reserve, or after, as a commitment made at reservation and fulfilled after pickup. Each collab has its own value, charged separately from the base event.

Zero Waste: An operational process with a direct premise: no product within its expiration date needs to be discarded. Before it enters the risk zone, the product is converted into a mimo. What would have been a write-off becomes identified traffic, a real experience, and an active relationship with the consumer, with no discount, no brand erosion.

Mimoo Reciprocity Score (MRS): An individual indicator built from voluntary actions a person takes on the platform, such as uploading receipts and logging purchases made at partner stores on the day of redemption or after. It is not inferred propensity; it is reciprocity declared through action. People with high MRS get priority access to mimos, ahead of the general public. The result is a base progressively concentrated in those who honor the exchange.

Creator Program: The model by which pre-qualified people in the base access exclusive mimos, typically launches with high perceived value, in exchange for authentic content on social media. The deal is direct: access to the product before anyone else, in exchange for a post about the real experience. The redemption is necessarily in person, which anchors the creator to a verified identity and a real point of sale. The content comes from lived experience, not from a brief.

Mimoo: The Brazilian startup that operates the first Mimo Economy infrastructure in the world. It develops the software architecture, the point-of-sale integrations, and the management of the incentive ecosystem that translates human reciprocity dynamics into structured behavioral data. Mimoo is not the category. It is who puts it into practice.

About This Paper

The concepts, theses, and ideas in this paper are authored by Ernesto Guimarães Villela, founder and CEO of Mimoo, developed over years of laboratory work, operation, experimentation, and the building of the Mimo Economy. Claude AI collaborated on the articulation, structure, and flow of the writing, turning those ideas into language with precision and clarity.