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Many manufacturers, retailers and service providers have been using coupons for a long time as a way of promoting their products and services and getting more new customers, as well as converting them into long-term loyal customers. Traditionally, they used to do this with paper coupons that can be found in newspapers, magazines, coupon booklets and retail stores.

However, since the advent of the internet, new types of coupons available online, known as online coupons were invented. Many of the coupons are similar to the paper type and work in the same way. These are the online printable coupons that one finds on various websites or the merchants' sites and which one simply prints and redeems at the retail stores when they go to do their shopping. Such printable coupons include coupons by manufacturers such as Kraft, Nike or Tommy Hilfiger, as well as by retailers such as Macy's, Sears and Target.

Service providers such as restaurants, hotels and pet shops also have coupons that they avail online.

There is also another type of online coupon that is not redeemable at a physical location such as a retail store. These are coupons that are only available online, and can only be redeemed online, usually on the merchant's site. The coupons themselves can be obtained from a whole host of websites that often have no affiliation with the merchant, as well as from the merchant's website itself. The coupons often have codes that one copies and goes to enter on the order form found on the merchant's site for the desired product or service.

Once entered, the discount is applied when the consumer completes the order process and makes the purchase. Another type of coupon does not have a code but comes in the form of a link that the user clicks on and is directed to a special page on the merchant's site that contains the order form for the desired product or service with the discounted price applied. Again, all the user needs to do is to complete the order process and make the purchase, so as to enjoy the discount. These types of online coupons are used mainly by merchants that provide services that can be deployed online, such as web hosting services.

Other than attracting new customers and building loyalty in already existing customers, these coupons also provide data to merchants on those promotions that are more successful, as well as helping them find out whether new customers do actually become loyal customers. This helps them in designing their future promotions, so as to try to duplicate past successes and avoid less successful past promotions.

The mode of making online coupons available to customers has been continually evolving. Other than the traditional methods of having them available from various websites, innovative merchants have also taken to emails and social media such as Facebook and Twitter to send these coupons either to already-existing customers to reward them for their loyalty, or to new customers to try and rope them in.

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