

The feedback economy

A £3.2bn opportunity for the hospitality and leisure sector

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Executive summary

This report is based on pioneering research into the potentially revolutionary effect that online customer feedback and reviews are having on the hospitality and leisure sector in the UK.

It suggests that businesses that do not adequately respond to this trend are in danger of missing a vital opportunity to both grow their business and stay ahead of the competition.

Online feedback sites have rapidly become an important tool for consumers to make a wide range of leisure and hospitality decisions – from the best place to spend a family holiday to where to get lunch.

Customers can now access independent, real-time reviews on a far wider range of hotels, restaurants and other leisure destinations than ever before. These user-generated reviews are constantly being added – 200 new reviews are added every minute on TripAdvisor¹ – keeping information up to date and helping businesses make timely and informed decisions on issues such as pricing, operations and strategy.



TripAdvisor, Yelp, Trustpilot and OpenTable are trademarks owned by their respective owners, and use of such trademarks does not imply association or endorsement.

“Holidays are one of the major purchases in a household and reviews are an increasingly important part of the decision-making process. We use Trustpilot to gather online reviews and we can see that customers are spending a lot of time reading reviews. Star ratings are important, and customers will take note of them, but they are more concerned with the content – they are looking for a broad range of opinion and information to help them make a final decision.”

Raj Mavani
Villa Plus



Despite the prevalence of online reviews, this is a comparatively under-researched area, particularly in the UK. We have therefore carried out an extensive survey of over 2,000 customers and 541 businesses to assess how the growth of online customer review sites will affect the UK’s leisure and hospitality businesses in the future. We have also constructed economic models to measure the potential future impact of responses by businesses to changing consumer behaviour on the sector and the wider economy.

¹www.tripadvisor.co.uk/PressCenter-c4-Fact_Sheet.html

²www.yelp.com/factsheet

³www.opentable.com/about

⁴blog.trustpilot.com/blog/2016/3/8/its-all-in-the-data-see-how-reviews-can-improve-your-business



An unstoppable force

Our survey results reinforce how important online reviews are for both customers and businesses. Three in five (60%) businesses surveyed agreed that online feedback sites such as TripAdvisor are important for their business while 69% of customers said that, when choosing accommodation, they pay 'a lot of' or 'some' attention to online reviews. Moreover, the majority of consumers and businesses expect online customer feedback to increase in importance over the next five years.

Use of online feedback is particularly prevalent among the younger generation, suggesting the importance of customer reviews will only intensify over time. More than a quarter (29%) of 18 to 24 year olds said online customer reviews are one of the most important factors when choosing where to go compared to 18% of those aged 65 and over. Younger people are also more likely to trust online reviews than those over 65.

29%

The percentage of 18 to 24 year olds who said online customer reviews are important when choosing where to go.

Time to act?

The current business outlook for the sector is positive with expected growth of around 3%-5%⁵ over the next few years. Of the businesses we surveyed, 70% expect revenue to increase over the coming 18 months.

This anticipated growth is likely to be further fuelled by factors such as increased leisure time leading to a rise in short breaks and growing security concerns that could drive an increase in 'staycations' – where people stay in the UK for their main holiday.

£3.2bn

The potential boost to the economy with more positive action on feedback by 2026.

The combination of a growing sector, increasing use of online feedback sites by customers and better responses by businesses suggest it is vital that the sector considers how to make better use of the feedback provided by customers. What's more, those businesses that do not adequately respond are in danger of missing out on potentially considerable benefits.

Our economic modelling suggests that a sector that becomes more responsive to the expected rise in the use of feedback sites by consumers could boost the economy by £3.2bn over the next decade, compared to anticipated business-as-usual levels.

Our model is based on sector growth forecasts for economic output (GVA) for the period 2015 to 2030. The baseline forecast, which assumes business-as-usual in regard to business and consumer behaviour, predicts that GVA will grow by an average of 2.6% over the next 10 years.

Looking at how greater responsiveness by businesses to a steady increase in customer feedback would improve business performance, our model shows that GVA could grow by an additional 0.07% annually over the next decade. The overall effect would be an increase in UK economic output of £555m per year by 2026, compared to business-as-usual growth rates. In cumulative terms, this would boost the economy by an additional £3.2bn across the decade as a whole.

70%

The percentage of businesses who expect revenue to increase over the next 18 months.

Our research confirmed that hotels and licensed restaurants are the most sensitive to online reviews, and our model predicts these businesses will see the largest economic benefits among all sub-sectors, with over £100m value created in hotels and £80m for restaurants. Further modelling of even faster growth in consumer usage and reliance on review sites, and in business responses to feedback, suggests that the overall impact on the economy could be as high as £4.9bn by 2026.

⁵Oxford Economics quarterly UK economic forecasts, 29 January 2016.

How are online reviews disrupting the hospitality and leisure sector?

Online reviews are becoming the go-to source of information to help consumers evaluate the leisure decisions they make, and are having a considerable impact on consumer behaviour, particularly among younger people.

How do you use customer review sites?

	AGE 18 to 24	AGE 25 to 34	AGE 35 to 44	AGE 45 to 54	AGE 55 to 64	AGE 65+	Average total
I look specifically for good reviews to help me decide where to go and then consider other factors such as cost and location.	18%	29%	21%	16%	12%	8%	18%
I decide where I want to go based on factors such as cost and location and then check to see if there are any bad reviews that would put me off.	57%	52%	56%	55%	57%	52%	54%
Neither of these.	4%	6%	8%	11%	6%	10%	8%
N/A – I do not tend to use customer review services/sites.	21%	13%	15%	18%	25%	30%	20%

Our survey suggests that across all age groups leaving feedback is becoming more routine, with 45% of customers saying they are more likely to leave online feedback than they were 18 months ago. Of those, 52% said that one of the most important factors in their decision to leave a review is knowing how important reviews are for other customers, having previously made decisions based on reading reviews. This behaviour creates a feedback loop that increases both the volume and quality of online reviews.

The millennial effect

According to our survey, 60% of customers said they trust online reviews, a figure that rises to 71% among 18 to 34 years olds. Younger people are also more likely to attach importance to online reviews. 29% of those aged 18 to 24 said customer reviews are one of the most important factors when making a leisure decision compared to 18% of those aged 65 and over. Moreover, 29% of 24 to 35 year olds said they look specifically for good reviews to make decisions, compared to 18% across all respondents.

Younger people are more likely to attach importance to online reviews.

These findings suggest that the importance of online reviews is likely to increase over the next decade as these consumers age. It also indicates the opportunities that businesses have to capitalise on this trend – the next generation of digital natives will be entirely comfortable being engaged with and marketed to online. Furthermore, as younger people move into middle age they will have greater spending power.



How much attention do you pay to online customer reviews when choosing where to go in the following categories?



According to recent research,⁶ people are using online customer reviews to inform a wider range of purchase decisions, leading to a response from a wider range of businesses. Apart from well-established sub-sectors such as hotels and restaurants, pubs, general shops, salons and clothes shops are also being significantly influenced by customer reviews.

“Online reviews are really important for our business. As our business grows we will be dedicating more resources to monitoring and responding to online feedback – whether on social or through review sites – to ensure we can get as much insight as possible into what our customers want.”

Crispin Lilly
Everyman Cinemas



Variations on a theme

While the use of online feedback is increasing, there is considerable variation in the way consumers leave feedback and how businesses in different sub-sectors are responding.

Our customer survey shows that consumers pay most attention to reviews when choosing accommodation (68%) and restaurants (61%), while online reviews of cinemas (23%) and sports clubs/gyms (22%) have considerably less influence.

Hotels and restaurants, pubs, general shops, salons and clothes shops are being significantly influenced by customer reviews.

This variation is also reflected in our business survey. The sub-sectors where online reviews are most relevant are accommodation (90%), restaurants (69%) and bars/pubs (68%). Online feedback was seen as having less relevance for sub-sectors such as health clubs (31%), though this is likely to change as the increasing influence of customer reviews affects more and more businesses.

⁶BrightLocal Local Consumer Review Survey, 2014.



How are hospitality and leisure businesses responding?

Of the businesses we surveyed, 60% agreed that online customer feedback from online sites such as TripAdvisor is important – and we expect this figure to increase. Almost seven in 10 (66%) businesses expect online reviews to become more important in the next 18 months, while 76% said online feedback will become more important over the next five years.

What's more, our research suggests that businesses are getting the response they want from customers. Almost nine out of every 10 (89%) businesses reported that feedback has been mostly positive over the past 12 months.

Current actions

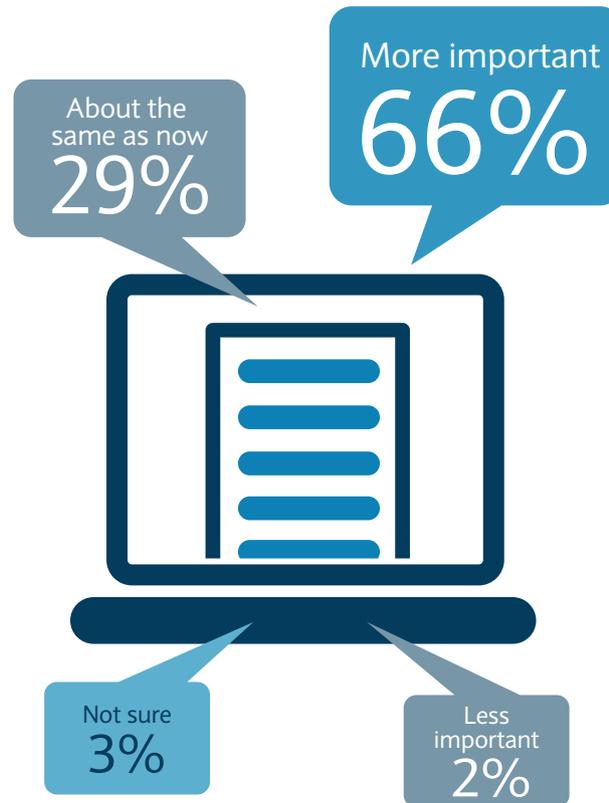
Whether businesses can take advantage of these trends is open to question. Almost all the businesses surveyed said they have processes of some kind in place for monitoring feedback. However, only 60% said they monitor review sites specifically.

When asked what processes they have in place to monitor customer feedback, just under three quarters of businesses said that they talk to customers when they are on the premises. 62% of respondents monitor social media and ask employees about customer feedback and a similar number read online reviews posted by customers. Just under half (48%) of the respondents organise customer surveys and feedback forms to collect customer reviews.

Staff managing online feedback

Only a fifth of businesses have a dedicated member of staff to deal with monitoring and responding to online feedback, while 56% replied that their senior management had responsibility for managing feedback received from customers as part of their other responsibilities.

Do you expect customer feedback to become more or less important over the next 18 months?



Speed of response

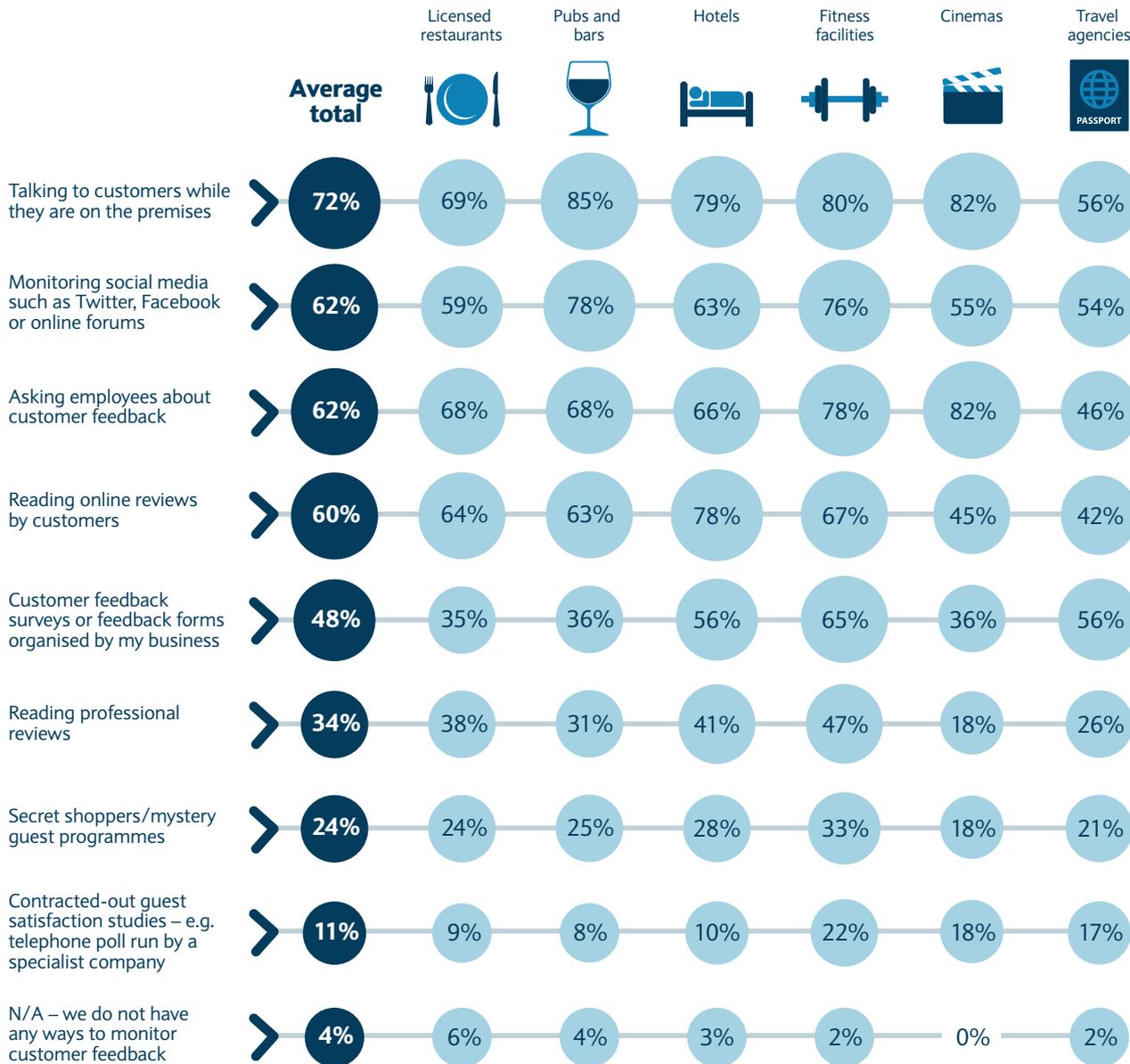
Response times to customer feedback through all channels vary too. Just under half (49%) aim to respond to customer feedback instantly and have staff or a process in place to constantly monitor feedback. This rises to 57% within three working days. Over half (53%) of businesses said they integrate customer feedback into the business while the same number communicate and share customer feedback with others.

Managing the data

Online reviews provide valuable data that helps businesses better meet the needs of their customers. However, 63% of businesses said they deal with customer feedback in the moment and have no long-term record of feedback for particular customers.

Having a robust Customer Relationship Management (CRM) system is an important tool for hospitality and leisure businesses to keep track of customers and their preferences. It is particularly useful when it comes to managing and responding to customer feedback. 38% of respondents said they use a CRM system to store feedback so it can be recalled when customers make a booking but only 24% said they use this information proactively.

How does your business manage and respond to customer feedback?



Size matters

Our survey shows significant differences in approach depending on the size of the business. Small businesses are more likely to communicate and share customer feedback with others (65% compared to 43% for large businesses) and integrate customer feedback into the business (59% compared to 37%). Furthermore, small businesses are more likely to use informal methods such as speaking to customers on the premises as a means of monitoring customer feedback.

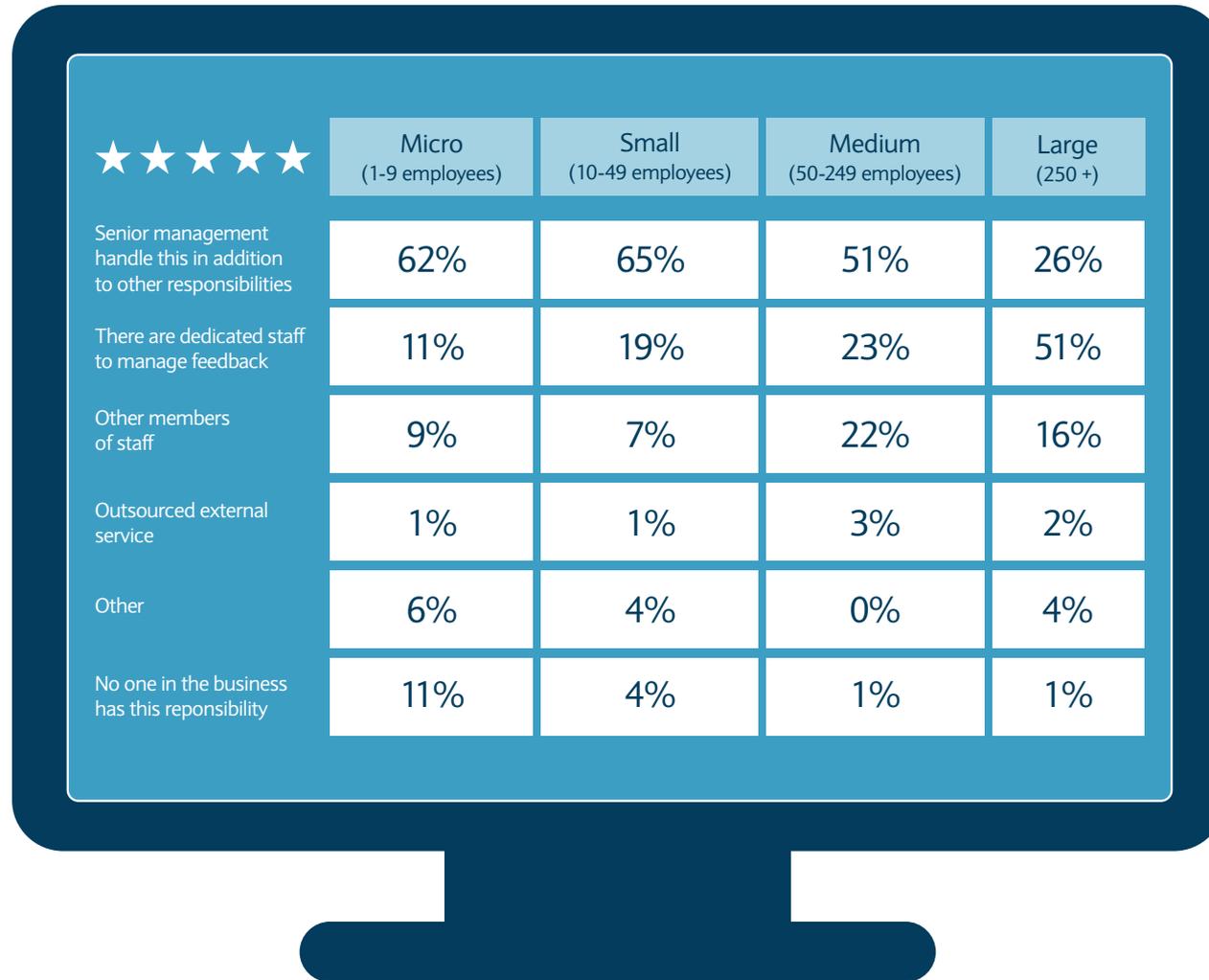
“We have a dedicated member of staff who monitors feedback on TripAdvisor and manages our replies. If the feedback is positive we thank the customer and encourage them to enjoy some of our other services on their next visit. If it is negative, we acknowledge the comment, reassure the customer that any issues will be addressed and ask how we can improve for the next time they visit. In both cases, we try to turn the review into an opportunity to improve our service and encourage customers to choose us again.”

Stéphane Trycionka
Corinthia Hotel London



This disparity could be to do with how businesses of different sizes focus their resources. Large businesses are more likely to use online feedback as just one of a number of marketing tools and may therefore have put less emphasis on online reviews in the past. Perhaps then, as online reviews become more important, it is no surprise that large businesses (85%) are more likely than small (77%) or micro businesses (63%) to make changes over the next five years to better manage customer feedback.

Who in the business has responsibility for managing feedback received from customers?



This suggests that it is at the smaller end of the scale that the biggest opportunities lie to capitalise on online customer feedback. Smaller businesses already appear to be better set up to adequately respond to online customer feedback, enabling them to gain a competitive advantage over larger, less responsive businesses.

Missed opportunities?

Our survey shows that less than half (47%) of businesses plan to improve their ability to monitor and respond to online feedback over the next five years, while more than a quarter of businesses (27%) have no plans to make any changes.

“Managing online feedback is part of our long-term business strategy. It’s clear that review sites are here to stay and that reviews are going to increase in volume and importance. We’re confident that the investment we’ve made in being able to respond quickly to online feedback over the past few years will give us a competitive advantage over some of the bigger players in our sector.”

Raj Mavani
Villa Plus



Although it could be argued that these businesses may already have good processes in place, the responses suggest that even though most businesses accept that online reviews are an important factor in dealing with customers, most are looking at short-term solutions. A longer-term view would focus on putting solid structures in place to better respond to and manage online feedback over a longer period of time.

Benefits of online customer feedback

Our economic model suggests that increasing use of online feedback sites and better business responses to changing consumer behaviour could boost the UK economy by as much as £3.2bn over the next 10 years.

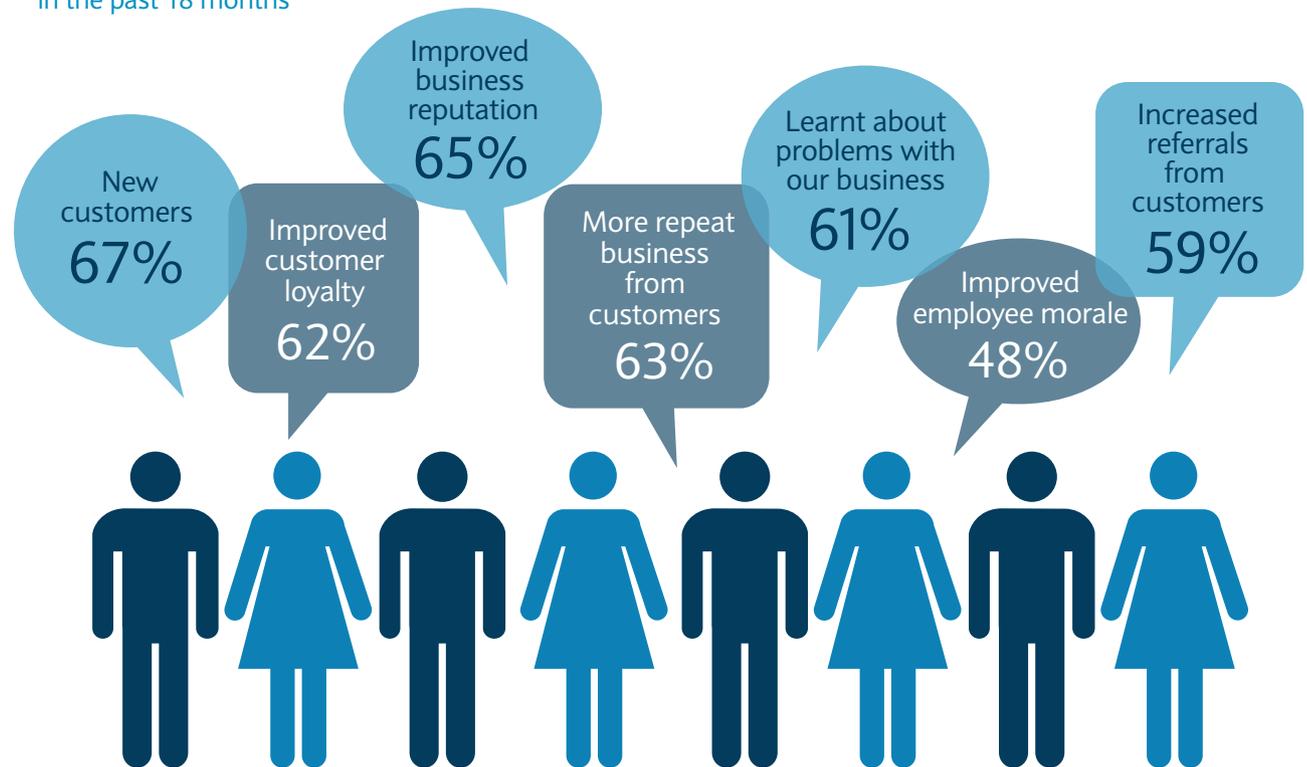
For hotels and restaurants – the sub-sectors currently most sensitive to changes in behaviour – this could create value of over £100m and £80m in direct terms respectively. Apart from this overall economic boost, our research identifies a number of ways that businesses across the sector can benefit from online customer feedback.

Benefits received by businesses

The vast majority – 82% – of the businesses surveyed said that online feedback has been beneficial for their business, with 67% of businesses seeing an increase in new customers in the past 18 months. Other benefits reported by businesses include improved business reputation (65%), more repeat business from customers (63%), improved customer service (61%) and increased referrals from customers (59%).

Most businesses also reported having seen a return on investment. Almost three in five (58%) said they've been able to measure the value of online reviews and half (49%) said the value customer feedback has added to their business is greater than the resources they put in to managing it.

Benefits received from customer feedback in the past 18 months



Customer volumes

Of the businesses we surveyed, almost three fifths (57%) said customer feedback has resulted in an increase in customers over the past 18 months, while 70% agreed that published customer feedback attracts more customers to their business than it puts off.

One of the ways this can happen is through a clustering effect within local markets – in coastal resorts or city centre leisure hubs, for example. Although individual hospitality and leisure businesses compete with each other, they also benefit from the cumulative effect of improvements based on responding to customer feedback. A general improvement in performance can help groups of businesses develop more effectively as leisure destinations. This has two main benefits: it encourages repeat visits from local users and also raises the profile of the area as a visitor destination.

Customer feedback sites can enhance the reputation of the leisure industry.

The second benefit has both a domestic and an international dimension. By acting as a force that improves the overall average quality of the leisure experience offered to customers, customer feedback sites can enhance the reputation of the industry as a whole, generating industry-wide spillover effects. In the medium term, this can help enhance the reputation of the UK as a leisure destination, boosting the likelihood that UK households will take short-stay vacations in the UK and help the national leisure sector to remain competitive internationally.

Even small changes can impact customer volumes. For example, a study of 320 restaurants in the San Francisco area⁷ found that an increase from 3.0 to 3.5 stars in average review rating increased the probability that a restaurant would operate at full capacity during prime dining times from 13% to 34%. The study also found that an increase from 3.5 stars to 4.0 stars increased the probability of a fully booked restaurant at prime times by a further 19%.

Would you say that online customer feedback has affected the number of customers you have seen over the past 18 months?



⁷"Learning from the Crowd: Regression Discontinuity Estimates of the Effects of an Online Review Database", Michael Anderson and Jeremy Magruder, Economic Journal Vol.122, pp 957-989, published 9 March 2012.

Increased customer spend

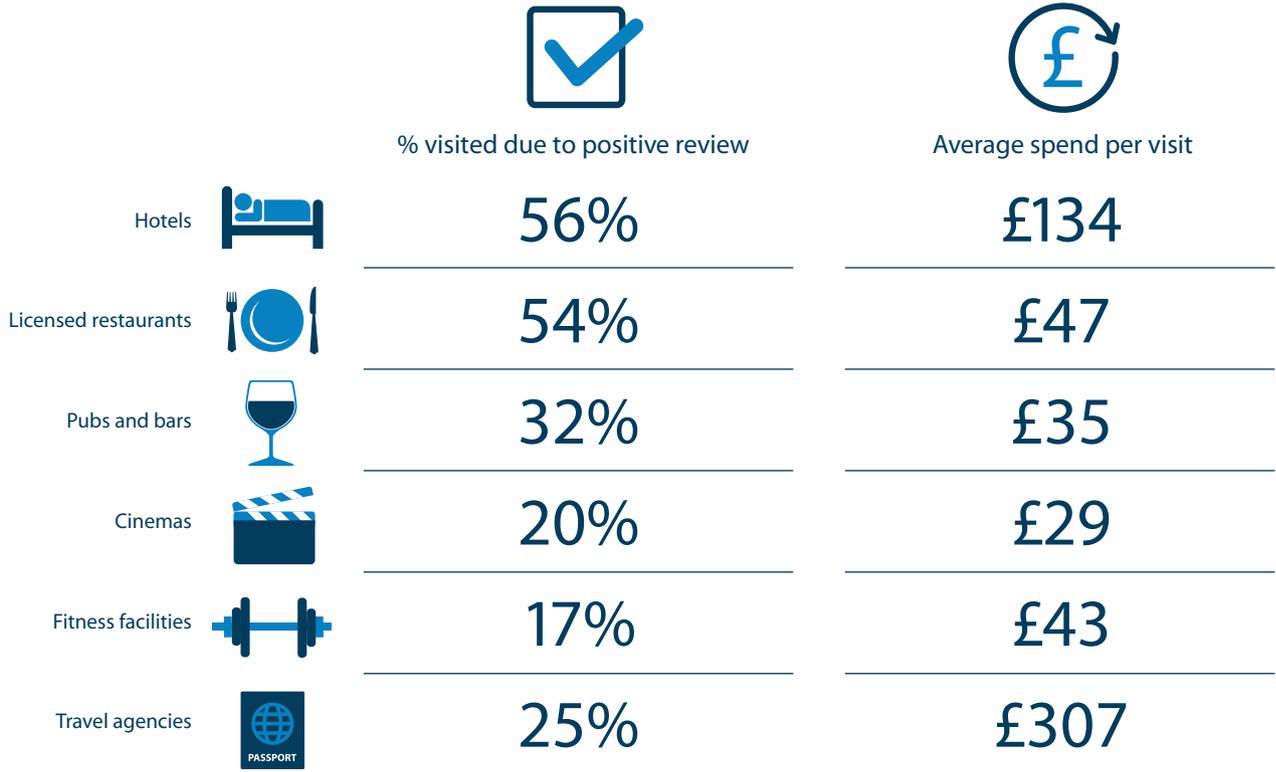
As well as increasing customer volume, online feedback can positively affect customer spend. A study by the Harvard Business School⁸ that looked at customer reviews of restaurants in the north west United States found that a one-star increase in feedback ratings on Yelp (with all other factors held constant) resulted in a 5% to 9% increase in business revenue.

There are a number of factors behind this. Online reviews can lead to an increase in both domestic and international visitors. Our research also suggests it can lead to a positive feedback loop where businesses not only benefit from increased capacity but can also encourage secondary spend by providing products and services based on customer preferences. For example, holiday parks that understand what parents want for themselves and their children based on the feedback they've received online can offer tailored services during the booking process and encourage customers to spend more at the point of sale.

Online reviews can lead to an increase in both domestic and international visitors.

Our customer survey shows that this could lead to potentially significant increases in revenue. For example, 56% of customers surveyed said they had booked accommodation because of positive feedback on an online customer review site. They claim to spend £134 on average.

Percentage of visits chosen by consumers due to positive reviews and average spend



Businesses that respond to customer feedback not only benefit from improved customer service but also reduce the chance of negative customer experience.

⁸“Reviews, Reputation, and Revenue: The Case of Yelp.com.”
Michael Luca, Harvard Business School Working Paper,
No. 12-016, September 2011, revised March 2016.

Improved customer service

Online customer feedback can subject businesses to negative reviews – 40% of businesses surveyed say that online feedback had exposed weak points in their business.

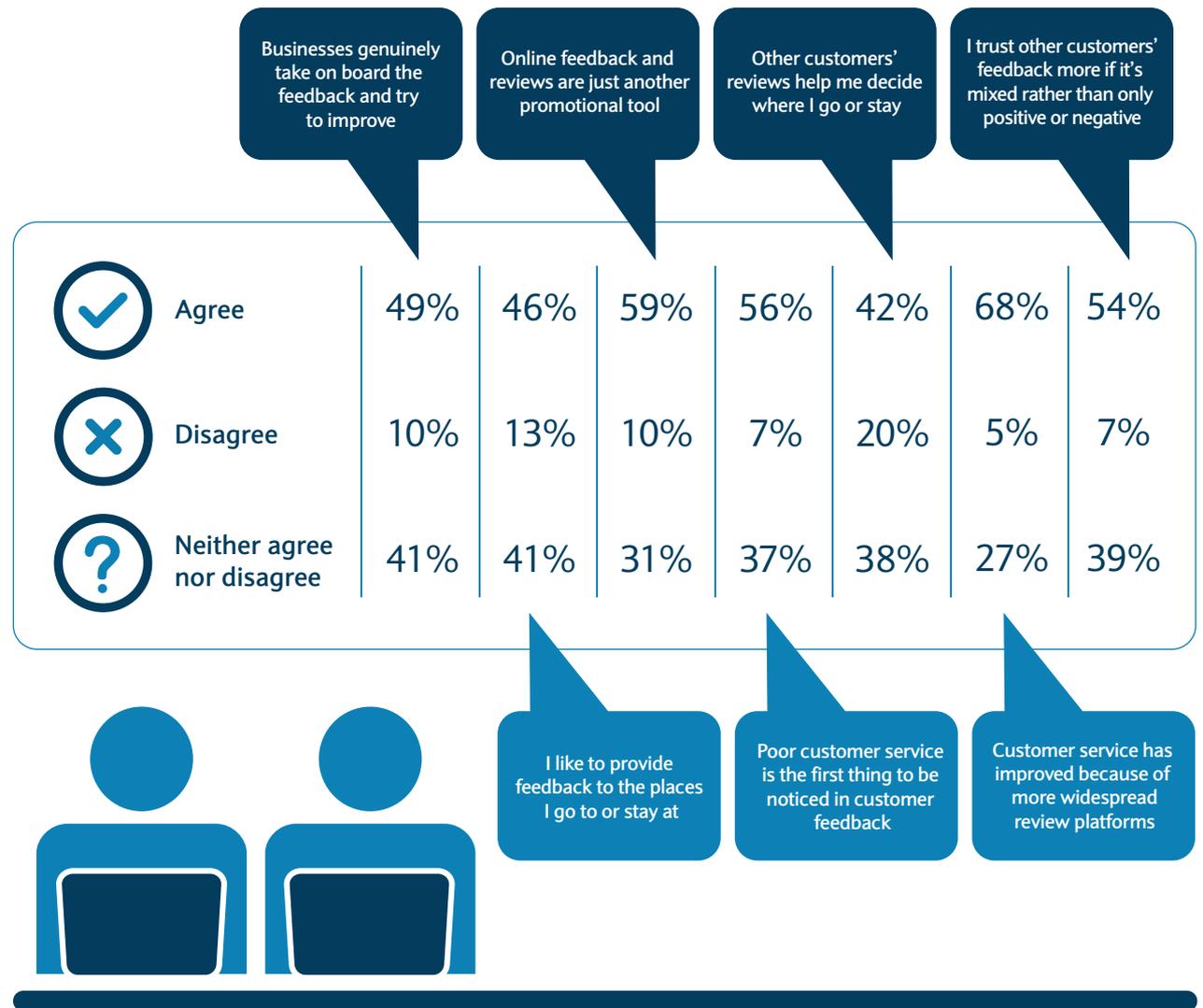
However, those businesses that can respond positively to negative feedback can reap the benefits by addressing any weaknesses identified and improving the service they provide. Indeed, when we asked businesses how they have changed as a result of online reviews almost 60% said they had become more responsive to customers.

Those businesses that can respond positively to negative feedback can reap the benefits.

Other responses indicate the important role online feedback plays in improving customer service, with 42% saying reviews have made them more innovative while 31% have changed their strategy. Responses from our consumer survey reinforce the suggestion that online reviews have a positive impact on customer service, with just over half (54%) agreeing that customer service has improved because of the availability of online customer review platforms.

Given that 56% of consumers also said that bad customer service is the first thing they notice when reading online reviews, businesses that proactively respond to customer feedback not only benefit from improved customer service but also reduce the likelihood of customers having a negative experience and leaving potentially harmful reviews.

Customers' views on online feedback and reviews



Strategies for success

To take advantage of the potential £3.2bn boost that online customer feedback could bring to the economy, businesses might consider the following:



Recognise customer feedback

Recognise that online customer feedback will become increasingly important as the younger generation increases its spending power.



Early adopters

Learn from early adopters that have been quick to recognise the potential benefits of online feedback.



Joined-up strategy

Ensure you have a joined-up strategy for gathering and responding to customer feedback as part of a wider commitment to customer relationships.



Multiple feedback

Make use of multiple feedback mechanisms (face-to-face, telephone, online) on multiple devices, and give each a weighting that is appropriate to your business.



Effective processes

Put effective processes in place to manage and respond to customer feedback, especially where customer feedback has exposed areas of weakness.



Resources

Ensure the resources you assign to responding to online feedback are adequate and appropriate to the scale and ambition of your business.



Targeting

Target repeat visits by rewarding customers for leaving feedback through appropriate promotions and build on the positive feedback loop this can create.



Case study: Corinthia Hotel London

At Corinthia Hotel London, one of the city's top luxury hotels, monitoring and responding to online feedback has quickly become a part of everyday life at the hotel – and has brought a number of benefits.

In London's competitive luxury hotel market, a hotel's reputation is what makes it stand out. The rise in the use of online review sites provides an opportunity for top-end hotels such as Corinthia to protect their reputation – and to enhance it.

A responsive approach

Corinthia has a dedicated team that monitors feedback on review sites and social media daily, responding as quickly as possible.

Stéphane Trycionka, Sales and Marketing Director at Corinthia Hotel London, says speed is key, particularly if a customer has left a negative review. In that case, the team acknowledges the comment, with a view to establishing an ongoing dialogue with the client and ultimately making amends.

Corinthia has a dedicated team that monitors feedback on review sites and social media daily.

According to Stéphane, this speedy and transparent approach not only protects the hotel's reputation, it can often turn a negative review into an opportunity to improve service and retain customers they might otherwise have lost.

Positive reviews have other benefits. The most immediate is that they improve the hotel's ranking on TripAdvisor, which can have a considerable effect on reservations.



Accentuating the positive

Stéphane says reviews can help to bring out what's special about the hotel – the grand feel of the building, the exceptional levels of service, the little things that can make a big difference. And because feedback comes directly from guests it is authentic and can have more impact than marketing or advertising.

Positive reviews have other benefits. The most immediate is that they improve the hotel's ranking on TripAdvisor, which can have a considerable effect on reservations.

They are also a way to let guests know about some of the services and facilities they might not have had time to enjoy during their visit. And, as Stéphane says, it's always nice to be told you're doing a good job.

Celebrating success

Online feedback can also help identify areas on which to focus energy and resources. The team at Corinthia are constantly analysing reviews for useful insights. Stéphane points to a recent example where the team noticed that the word 'celebration' was being used a lot in reviews.



Further analysis indicated that one of the main reasons people stay at the hotel is to celebrate important life events such as an engagement, anniversary or birthday. A 'celebration offer' was created based on this and that has proved very popular, resulting in an increase in visits.

Corinthia can use review data to help make more informed business and strategic decisions.

This kind of analysis is supplemented by information from other sources. For example, when customers leave a review on TripAdvisor they provide information about themselves and their preferences such as their age, location and reason for travelling. Corinthia can use this information to help make more informed business and strategic decisions.




CORINTHIA
HOTEL
LONDON

Stéphane Trycionka
Sales and Marketing Director
Corinthia Hotel London



Case study: Villa Plus

Villa Plus, one of the UK's leading villa holiday operators, has both the culture and structures in place to take advantage of the opportunities online feedback offer hospitality and leisure businesses.

Online reviews have become increasingly important for Villa Plus over the last few years and, according to Company Director Raj Mavani, the business is well placed to thrive in this environment.

Raj says the company has had an ethos of service from the beginning that has enabled the business to compete with larger competitors and stand out in a crowded field. By committing to its villas on an exclusive basis and having offices overseas, Villa Plus can deal directly with customers and, because they have local staff on the ground, are able to respond quickly and effectively if necessary.

The not-so-silent majority

Given this investment in customer service, Raj was confident that online reviews would be positive for the business – but he still had concerns. Initially he thought that only people who had a negative experience would be motivated to write reviews and that there would be a silent majority who wouldn't write about the good experience they had.

However, the vast majority of reviews have been positive. Raj sees two reasons for this. Firstly, people spend a lot of money on holidays and, if they have a good time, they want to tell people about it. Secondly, customers are increasingly using reviews to inform their holiday



decisions and by writing their own review they are giving something back and adding to the collective information available.

Reaping the rewards

Villa Plus uses an independent feedback site called Trustpilot to gather reviews from customers. The company monitors these daily and benefits from the feedback in a number of ways. Raj points to an increase in transaction values over the past two years and says the impact positive reviews have had on the brand has been a big part of this. This increase in transaction values is also a way for the company to approach the tricky question of measuring the return on investment of customer feedback.

Good reviews have a real impact on employees, lifting everyone and creating a sense of pride.

There is a cultural effect too. Raj says that good reviews have a real impact on employees, lifting everyone and creating a sense of pride in delivering a high-quality service. It is also an incentive for the business to create an environment where people can express themselves and be passionate about the work they do. This has the knock-on effect of helping attract good people to the company.



Customer feedback is also an important driver of innovation, according to Raj. A review can often be the catalyst for product innovation or new thinking around customer service while reviews inform a wide range of business decisions from employee training to company strategy.

Online reviews will continue to drive improvements across the business and will be an important factor in the company's long-term success.

Looking to the future

As technology improves, customer feedback will become increasingly important. Raj predicts the next innovation will be more direct, peer-to-peer activity where a potential customer will be able to get in touch with a reviewer to get even more information or clarify aspects of the original review.

Raj welcomes the increased pressure this will put on hospitality and leisure business. He is confident that online reviews will continue to drive improvements across the business and will be an important factor in the company's long-term success.



Raj Mavani
Company Director
Villa Plus



Case study: Everyman Cinemas

Everyman Cinemas, an independent network of boutique cinemas, recognises the important role online reviews can play in improving its service and, as the business grows, has plans to dedicate more resources to monitoring feedback online.

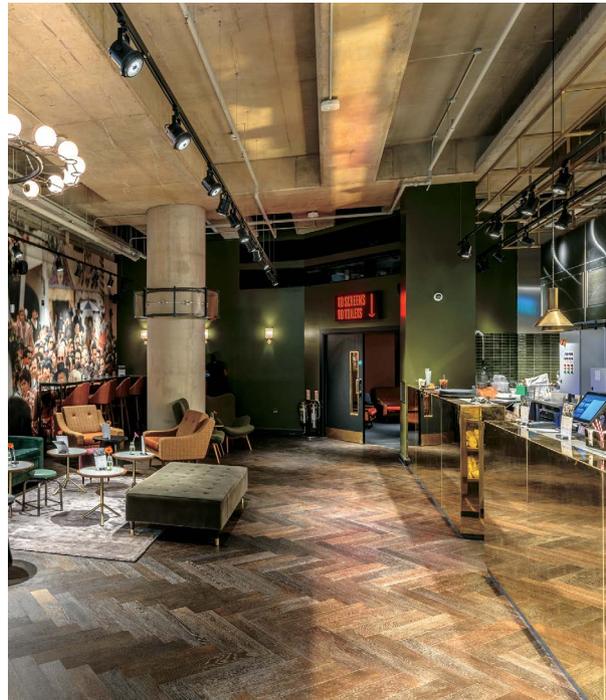
The rise of online customer feedback means that customers now have a very quick way to share their opinions, both good and bad, about almost any business. According to Everyman Cinemas' CEO Crispin Lilly, this immediacy offers real opportunities to improve customer experience.

Crispin points to a recent example where Everyman had undertaken an interim refurbishment of a new location, which included building a new bar area. Once the cinema opened, they received quick and clear feedback on social media that both the size of the bar area and the environment were not what customers expected. The business responded by adding more bar space and pop-up bars in other areas of the cinema.

As customers increase, the business plans to dedicate more resources to monitoring and responding to online feedback.

Crispin says that the feedback from customers chimed with some internal reservations they had about the refurbishment. The speed and strength of the reaction online validated those concerns and made the decision to revisit the refurbishment much more straightforward. According to Crispin, this kind of feedback is crucial for the business as service and atmosphere is what sets Everyman apart from its peers.

If, for example, a customer goes to a multiplex cinema, their experience will very much depend on whether they enjoyed the film or not. While this is important at Everyman too, elements such as the environment, the service and the food will significantly impact the overall experience the customer has – so it's essential to get these things right.



Dedicated resources

Everyman currently uses social media as its main tool for monitoring online feedback. Facebook and Twitter are monitored throughout the day by the marketing team sharing the responsibility of reading and responding to customer comments and reviews. They also monitor reviews on sites such as TripAdvisor every few days.

In both cases, feedback is managed by people who have other jobs to do, but Crispin says that this is changing. Everyman is in a period of rapid growth. As customer numbers increase, the business plans to dedicate more resources to monitoring and responding to online feedback – both on social media and through review sites – so they can react even more quickly and effectively to the valuable insight they get from their customers.



EVERYMAN

Crispin Lilly

CEO

Everyman Cinemas



About the author



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Head of Hospitality and Leisure
Barclays

Mike is head of the UK-based Hospitality and Leisure team at Barclays. With over 35 years of experience, he and his team support a wide-ranging client base with their dedicated specialist approach, industry knowledge and sector-specific products and services.

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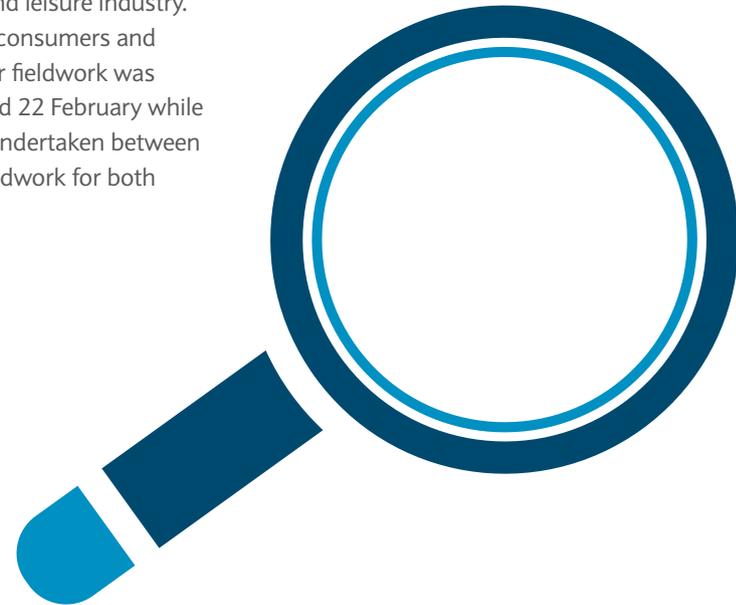
About the research

This report was produced by Barclays in collaboration with economics consultancy Development Economics and includes a bespoke survey on UK consumers and B2B attitudes towards customer feedback by Opinium Research.

The report is based on a proprietary economic model to provide a perspective on the potential benefits of the UK hospitality and leisure industry increasing investment into the management of online feedback above current predicted levels of investment.

The report is based on modelling the economic contribution of the hospitality and leisure sector to the wider economy through Gross Value Added (GVA). The key findings within the report are based on a scenario which assumes continued increase in the use of feedback websites by consumers and a matching rise in the management of feedback by business, resulting in a more responsive sector, better aligned to customer expectations.

The research is supplemented by insight from Opinium Research into attitudes by UK adults (18+) and B2B decision-makers in the hospitality and leisure industry. The total sample size was 2,006 UK consumers and 541 B2B decision-makers. Consumer fieldwork was undertaken between 19 February and 22 February while B2B decision-maker fieldwork was undertaken between 19 February and 16 March 2016. Fieldwork for both studies was conducted online.



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