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TripAdvisor announces additions to its subscription products for businesses: launches enhanced features for accommodations and introduces new subscription product for restaurants

NEEDHAM, Mass., Jan. 18, 2017 /PRNewswire/ -- TripAdvisor® today announced additions to its subscription products, enabling accommodations and restaurants to attract, engage and influence customers. Developed to reflect the specific needs of accommodation and restaurant businesses, these new products allow subscribers to access industry-leading tools to help them capitalize on all the ways TripAdvisor drives value for their business, as well as harnessing the Network Effect of working with the world's largest travel site.*



Accommodation businesses can now subscribe to *Business Advantage*, an enhanced set of features that empowers them to better market themselves, impact booking decisions, differentiate from competitors, and measure and better build their online reputation.

Additionally, the newly-released *TripAdvisor Premium for Restaurants* subscription product will give millions of restaurant businesses the opportunity to gain a competitive edge with exclusive access to powerful, subscriber-only features.

"Providing a business with the opportunity to improve its content and customize its presence on TripAdvisor helps partners better understand and engage with their customers," said Robin Ingle, senior vice president, global sales, TripAdvisor. "Research shows that more proactive management of a business's presence on TripAdvisor, combined with frequent interaction with the data and insights we provide to our subscriber partners in the Management Center, deepens

engagement and drives increased revenue for a business. We've designed these new subscription services to help our partners fully leverage the benefits that are possible when working with TripAdvisor."

Recent studies indicated that accommodations and restaurants that engage with TripAdvisor see stronger performance in their business metrics, including increased customer satisfaction and even stronger revenue growth - each of which can be attributed to the <u>Network Effect</u>. In simple terms, network effect occurs when a product or a service becomes more beneficial to its users as more people use it. In other words, it is a **virtuous circle of growth** where more and better reviews lead to more customers who then deliver more reviews. *Business Advantage* and *TripAdvisor Premium for Restaurants* have been designed to help accommodations and restaurants attract, engage and influence their customers - effectively amplifying the virtuous circle and driving improved results.

Business Advantage Features

For accommodations, features available for Business Advantage subscribers include:

- **Favorite Reviews: :** The opportunity to inspire potential guests by showcasing a great recent customer review and labeling it as "Hotel's Favorite Review" near the top of the accommodation's property page.
- Favorite Photos: Accommodations can highlight their best photos to inspire and motivate potential guests to choose them.
- Cover Photos: Subscribers can present their properties the way they want potential guests to see them by selecting which photo to use as a cover to each one of their TripAdvisor albums.
- Enhanced Analytics Suite: With extensive traveler, engagement, and competitor data, the new Analytics Suite empowers subscribers to make informed decisions about how to market to potential customers, enhance guest experiences and manage their online reputations.

These new features are in addition to the classic features that were previously available to Business Listings subscribers, including Contact Details, Special Offers, Announcements and Mobile Click-to-Call.

For more information on features and pricing, visit: <u>www.tripadvisor.com/BusinessAdvantage</u>.

TripAdvisor Premium for Restaurants Features

Features available for *TripAdvisor Premium for Restaurants* subscribers include:

- **Favorite Reviews:** Restaurant subscribers can attract potential customers by highlighting a recent diner's review as "Restaurant's Favorite Review" and moving it near the top of their page.
- Exclusive Data & Insights: Subscribers get exclusive access to advanced analytics that deliver actionable data insights regarding their performance, their customers and their competitors.
- Priority Live Customer Support: In addition to unlimited email support, TripAdvisor Premium for Restaurants subscribers are also eligible for prioritized phone support from our helpful and knowledgeable customer support staff.
- Storyboard: Coming soon as an added benefit, Storyboard will enable restaurants to turn their static photos and reviews into a dynamic visual presentation that showcases a restaurant's best features and delivers a powerful first impression to new customers, as well as a reminder for why past customers should dine again.

For more information, visit: http://tripadvisor.restaurant-information.com/en/

"For the first time, 4.2 million restaurants on TripAdvisor can have more creative control and improved customer insights to maximize the value of their listing on our sites and apps," said Bertrand Jelensperger, senior vice president, TripAdvisor Restaurant. "We have listened to our partners and we intend to deliver a series of innovative tools that help businesses take full advantage of the world's largest community of travelers (and diners) here at TripAdvisor."

The Network Effect Benefits of Engaging with TripAdvisor

More than 280 reviews and opinions are added to TripAdvisor every minute, with more than 435 million total reviews and opinions published on the site globally. The TripAdvisor apps have been downloaded 370 million times. As for inventory, more than 10,000 businesses are added to its website and app every week with more than 6.8 million total businesses listed across the globe. As content growth, usage and engagement continues to accelerate, businesses experience a significant network effect through their relationship with TripAdvisor. A recent study by Oxford University found that TripAdvisor

influenced an astounding \$478 billion USD in travel industry revenue in 2014.²

For more on the <u>Network Effect</u> benefits of working with TripAdvisor, link to: <u>https://www.tripadvisor.com/TripAdvisorInsights/n2761/tripadvisor-network-effect-and-benefits-total-engagement</u>

"An enhanced business page on TripAdvisor, available through these new subscription services, builds a better net to capture the interests of travelers," added Ingle. "That net, plus a great hotel stay or dining experience for travelers, leads to more positive reviews on TripAdvisor. Ultimately, we believe all of these attributes lead to increased bookings and reservations over time as businesses make an investment in participating in this virtuous circle. It all starts with putting your best foot forward as a business with a heightened profile on TripAdvisor."

About TripAdvisor

TripAdvisor[®] is the world's largest travel site^{**}, enabling travelers to unleash the potential of every trip. TripAdvisor offers advice from millions of travelers, with 435 reviews and opinions covering 6.8 million accommodations, restaurants and attractions, and a wide variety of travel choices and planning features — checking more than 200 websites to help travelers find and book today's lowest hotel prices. TripAdvisor branded sites make up the largest travel community in the world, reaching 390 million average unique monthly visitors^{*} in 49 markets worldwide. TripAdvisor: Know better. Book better. Go better.

TripAdvisor, Inc. (NASDAQ: TRIP), through its subsidiaries, manages and operates websites under 23 other travel media brands:

www.airfarewatchdog.com, www.bookingbuddy.com, www.citymaps.com, www.cruisecritic.com, www.familyvacationcritic.com, www.flipkey.com, www.thefork.com (including www.lafourchette.com, www.eltenedor.com, www.iens.nl and www.dimmi.com.au), www.gateguru.com, www.holidaylettings.co.uk, www.holidaywatchdog.com, www.housetrip.com, www.independenttraveler.com, www.jetsetter.com, www.niumba.com, www.onetime.com, www.oyster.com, www.seatguru.com, www.travelpod.com, www.tripbod.com, www.vacationhomerentals.com and www.viator.com.

*Source: TripAdvisor log files, average monthly unique visitors, Q3 2016 **Source: comScore Media Metrix for TripAdvisor Sites, worldwide, July 2016

- Atmosphere Research Study, 2015
 Oxford Economics Study, 2016

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To view the original version on PR Newswire, visit: http://www.prnewswire.com/news-releases/tripadvisor-announcesadditions-to-its-subscription-products-for-businesses--launches-enhanced-features-for-accommodations-and-introducesnew-subscription-product-for-restaurants-300392383.html

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