CHR Reports Compendium 2015

Abstract
A compendium of 2014 publications of the Faculty of the Cornell University School of Hotel Administration, including the Center for Hospitality Research and Cornell Hospitality Quarterly.

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Cornell Hospitality Report

Compendium 2015

A compendium of 2014 publications of the Faculty of the Cornell University School of Hotel Administration, including the Center for Hospitality Research and Cornell Hospitality Quarterly

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Using Economic Value Added (EVA) as a Barometer of Hotel Investment Performance (with EVA Tool)

Matthew J. Clayton and Crocker H. Liu

In this report, we show how the economic value added (EVA) technique can be used as a barometer of investment performance for hotels. We also provide a Tool that allows EVA calculations. EVA represents the return on a project in excess of its financing cost, and the metric complements traditional measures which analyze the spread between the cap rate and either the ten-year U.S. Treasury bond rate or the BAA bond yield. Although both RevPAR and EVA account for revenues, the primary advantage of applying EVA analysis (versus cap rate spread) is that EVA also considers the cost of equity financing (in addition to risky debt financing), which cap rate spread and RevPAR do not capture. Unlike cap rates, EVA incorporates investors’ risk premium. To demonstrate this metric, we show that the EVA spread on hotels reached its peak in the first quarter of 2004, at the start of the boom for hotels, while it hovered near zero during 2007, when hotel values reached their apex. The EVA spread then turned negative in the second quarter of 2008 as hotel values had already started to declines. A negative EVA spread suggests that investors are buying properties with the expectation of upside potential arising from higher cash flow growth rates typically achieved through repositioning or renovating the hotel.

Relative Risk Premium: A New “Canary” for Hotel Mortgage-Market Distress

Jan A. deRoos, Crocker H. Liu, and Andrey D. Ukhov

Lenders’ evaluation of the hotel industry’s prospects can be assessed using a metric called the relative risk premium, which we introduce in this report. Changes in the relative rates that lenders charge for hotel loans, as compared to those for office buildings, give an early warning of relative hotel loan delinquencies. This metric is based on the practice of lenders charging higher interest rates for hotel loans than on office buildings. The relative risk premium measure is defined as the interest rate on hotels minus interest rate on office buildings. Changes in this measure predict relative hotel loan delinquencies (delinquencies on hotel loans minus delinquencies on office building loans). Spreads on hotel loans widen when lenders anticipate higher hotel delinquencies relative to offices and narrow during periods when relative delinquencies for hotels are expected to drop. We also find three other bellwethers for hotel delinquencies: an increase in the volatility of hotel REIT returns (risk), a negative shock to expected earnings forecasts (which signals lower expected future profitability), or an increase in unemployment.
Insights on Hospitality, Retailing, and Commercial Real Estate: 2014 Cornell Retail Real Estate Roundtable Proceedings

Benjamin Lawrence and Peng Liu

 Held in summer 2014 at the headquarters of the International Council of Shopping Centers in New York City, the inaugural Cornell Retail Roundtable focused on retail market trends, tenanting and leasing (particularly in regard to malls), and the retail capital market. The roundtable brought together leading practitioners and researchers to examine such key issues as consumers’ shopping behavior and retail market trends; retail real estate investment and financing; retail leasing; and big data in the retail industry. One of the most noticeable retail trends can be described as a “barbell,” with notable strength at the upper and lower ends of the market, but considerable weakness in the middle. Many retailers have added services to their product offering. This trend is also reflected in the redevelopment of malls, many of which have added more tenants that offer services or entertainment, such as athletic clubs, restaurants, and amusement parks. Some owners have even repurposed their mall property for other retail clients. Roundtable participants acknowledged the important of big data, but also agreed on the challenge of making sense out of so much information about customers. On the other hand, data alone is insufficient to develop appropriate judgments about the development potential for particular parcels—that can only be done in person.

Cornell Real Estate Market Indices (2013,Q4)
Flight to Quality: Big Trumps Small

Crocker H. Liu, Adam D. Nowak, and Robert M. White, Jr.

With this edition of the Cornell Hotel Indices, we introduce a new hotel investment performance metric, economic value added (EVA), which indicates that hotel investors are buying hotels based on future price appreciation since current yields are below their financing costs. Hotel prices continue to behave in a similar manner relative to the 1995Q2 to 2002Q4 cycle, with a price reversal in the fourth quarter of 2013, but a positive trend expected in the first quarter of 2014 if history continues to repeat itself. The price indices for large and small hotels have diverged again, with large hotels outperforming small hotels. The downward price trend also exists for repeat sale transactions. The premium on hotel properties rose relative to other property types, signaling that investors currently have higher perceived default risk for hotel properties. Our business confidence metric along with the NAREIT Lodging/Resort index suggests that we should continue to expect to positive price momentum for larger hotels albeit the Architecture Billing Index suggests a decline in new project billings. We also expect an increase in prices for smaller hotels going forward, based on a year-over-year analysis in the Consumer Confidence Index. This is paper number 9 of the index series.
Cornell Real Estate Market Indices: 2014, Q1:
Prices Have Not Caught Up to Growth in RevPAR

Crocker H. Liu, Adam D. Nowak, and Robert M. White, Jr.

Hotel prices are not yet reflecting the positive momentum in RevPAR. However, we expect prices for hotel properties to rise in the next quarter based on our repeat sales index. A comparison of current operating yields relative to borrowing cost suggest that hotel investors expect most of investment performance to come from capital gains when the hotel is sold rather than operating performance. We also expect a further compression in hotel cap rates going forward. However, we anticipate positive price momentum to occur in smaller hotels with moderate increases (if any) for larger hotels based on our forward looking barometers. This is report number 10 of the index series.

Cornell Real Estate Market Indices: 2014, Q2:
Prices Rise as Expected,
Moderate Price Growth Is Anticipated

Crocker H. Liu, Adam D. Nowak, and Robert M. White, Jr.

As discussed in the previous report, we expected prices for hotel properties to rise in the second quarter based on our repeat sales index, and we’re happy to report that they did. Our EVA analysis continues to suggest that hotel investors should expect most of their profit to come from capital gains when the hotel is sold rather than from operating performance. We also expect moderate price gains for both large and small hotels to continue next quarter, barring no unexpected interest rate hikes. This is report number 11 of the index series.

Cornell Hotel Indices (2014, Q3):
Hotel Prices Decline on a Year over Year Basis: Expect this Trend to Continue

Crocker H. Liu, Adam D. Nowak, and Robert M. White, Jr.

The borrowing cost of debt financing continues to remain stable while equity financing has become relatively cheaper. We expect prices for hotel properties to fall slightly in the next quarter. This is not necessarily bad news since it will give operating performance as measured by EVA a chance to continue to increase vis-à-vis an increase in the cap rate, assuming that total borrowing cost remains stable or it becomes cheaper to borrow debt or equity money. This is report number 12 of the index series.
Root Causes of Hotel Opening Delays in Greater China

Gert Noordzy and Richard Whitfield

China’s massive program of hotel construction has opened hundreds of properties with thousands of rooms—an unprecedented accomplishment that is projected to continue for the next two decades. The available development pipeline data indicate that at least three 150-plus-room hotels will be opened in China every day for the next 25 years. Because such a rate of hotel growth has never been seen before, the methods used to open these hotels must be focused and methodical. Given that many of these planned hotel openings have encountered delays, this report analyzes the nature and causes of these delays. Interviews of 81 professionals working at 15 hotel chains were assessed using Causal Chain Analysis, which suggested that the delays resulted from last-minute design changes, delays in appointing a contractor, and failure to acquire necessary permits. Deeper analysis revealed that a lack of project management concepts and techniques were the root causes of these issues. As a consequence, this report recommends that major hotel management companies need to strengthen their project management capabilities.

Calculating Damage Awards in Hotel Management Agreement Terminations

Jan A. deRoos and Scott D. Berman

When a hotel management agreement is terminated without the consent of the manager, the law clearly allows the manager to recover damages (from the owner) as a result of the termination. In most cases, the owners and managers resolve their issues without litigation. For the substantial number that cannot agree and thus must be adjudicated, the courts have supported solid estimates of forgone fees for determining damage awards, based on careful, defensible calculations of the hotel’s performance during the prospective contractual period. The methodology outlined in this paper provides a way to establish with reasonable certainty the damages that occur from the involuntary termination of a hotel management agreement. While many hotel management agreements contain a liquidated damages clause that establishes the termination fee when the parties agree to terminate the contract, these liquidated damages clauses are not applicable in a situation where the hotel management agreement is terminated even though the manager has not breached the contract. This report provides a numerical example demonstrating that the actual damage amount is at least twice and potentially five times the amount of a typical termination fee. An analysis of recent court cases shows that the courts accept the methodology proposed here, although they may debate the assumptions that underlie the calculations (such as the anticipated inflation rate). What courts will not accept are unsupported estimates and certain expense claims not expressly found in the contract language.
How Fast Do New Hotels Ramp Up Performance?

Cathy A. Enz, Angel Peiró-Signes, and María-del-Val Segarra-Oña

Using an event study methodology and data from 3,494 new entrants in the U.S. lodging industry, this paper examines how quickly new hotels ramp up their performance after opening. For the years 2006 through 2009, new entrants entered with average daily rates (ADRs) above incumbents, and took seven quarters (1.75 years) to ramp-up occupancies to the levels of comparable incumbent hotels. These averages include performance behavior of brand managed, franchisee managed, and unaffiliated independent hotel new ventures compared to incumbent hotels in similar geographic markets, locations, and price segments. Overall, new hotels reached comparable revenue per available room (RevPAR) performance by the second quarter of the second year of operation. RevPAR ramp-up was earlier for brand managed hotels (first quarter of the second year), an outcome primarily attributable to higher occupancies and lower initial ADRs. Independent hotels took substantially longer than other new entrants to reach the RevPAR performance of existing hotels. Based on the faster ramp-up of new branded properties, the chief implication is that hotel developers should consider affiliating with a brand for quicker stabilization and short-term gain. The speed of hotels’ ramp-up also calls into question the conventional view that new hotels represent a relatively risky investment.

Brand Revitalization: The Case of The Park Hotels

Chekitan S. Dev and Kevin Lane Keller

In this essay, we discuss brand revitalization in the context of a revitalization process undertaken by one of India’s iconic hotel brands: The Park Hotels. The leadership team of The Park Hotels, in collaboration with well-known brand-consulting firm Landor, undertook a two-year process to revitalize an already well-established brand in the face of severe competitive threat and changing customer tastes. This article presents a seven-step process for The Park’s brand revitalization effort, which begins with strategy and ends with implementation. The seven steps are (1) conduct a comprehensive brand audit, (2) determine the brand position, (3) develop the brand platform, (4) establish the brand beliefs, (5) evoke the brand experience, (6) develop the brand voice, and (7) launch the new brand. This essay, the first ever to lift the veil on a proprietary hospitality branding project, depicts how The Park addressed its particular strategic approach of tying together a set of distinctive boutique hotels with a common brand position.
Structured interviews with twenty women who are top corporate executives or entrepreneurs in the hospitality industry revealed the talent, resourcefulness, and support required to achieve such a position. During the interviews, these successful women cited these three keys to career advancement: (1) the importance of taking thoughtful risks, including non-linear assignments; (2) the criticality of networking; and (3) the significance of finding a sponsor. Two notable challenges for these executives were the possibility that they would be regarded as a token and the need to integrate their work and family life. They noted that keys to meeting work and family responsibilities were having flexibility and autonomy in their schedules and engaging a strong support network, which usually included a life partner. Eight of the twenty had stepped away from corporate roles to run their own businesses. These entrepreneurs acknowledged the considerable work responsibilities resulting from their choice; however, gaining control of their careers made the effort worthwhile and the experience meaningful.

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Based on interviews with twenty women hospitality leaders, this report explores what hospitality firms can do to facilitate the advancement of women into the ranks of top leadership. Drawing on the respondents’ observations in semi-structured interviews, we argue that organizations would likely strengthen the retention of their professionals, especially female professionals, if top leaders make a deep commitment to reevaluate and potentially revise current processes and structures. This commitment includes refocusing on purposeful long-term career development that provides a sightline to the top, and ultimately creates more female role models in executive-level positions. Organizations would also benefit from offering autonomy over how work is completed, and designing infrastructures of support to assist professionals during mid-career stages. Hospitality firms that take tangible, consistent, and systemic action that is executed by motivated and supportive leaders will stand the best chance of retaining a valuable resource—their female professional talent—and benefiting from that expertise.
Arbitration: A Positive Employment Tool and Potential Antidote to Class Actions

Gregg A. Gilman and David Sherwyn

The use of arbitration for employment and other workplace disputes has been the topic of much controversy. In examining various aspects of arbitration, this paper proposes arbitration as a fair and appropriate process for responding to employees’ workplace issues. The value of arbitration is notable, particularly considering the potential costs of litigation. Even considering *Wal-Mart v. Dukes*, the 2011 Supreme Court decision which tightened the requirements for certifying a class in a class action, employers are concerned that the expense or judgments resulting from litigation will put an entire company at risk. From the employees’ stance, a major argument against arbitration is the perception that the process favors employers. Indeed some statistics show that employers do win most arbitration cases. However, employers generally settle legitimate grievances when possible, leaving the questionable cases to emerge into arbitration or litigation. Another source of unfairness for employees is the difficulty of finding counsel for arbitration, but this occurs largely because less money flows through the arbitration process. In sum, the analysis presented here presents arbitration as the fairest, most economical, and speediest procedure to properly address employees’ complaints if a settlement cannot be reached.

What Message Does Your Conduct Send? Building Integrity to Boost Your Leadership Effectiveness

Tony Simons

A suite of studies demonstrates the importance of managers’ acting in keeping with their verbalized commitments and stated beliefs. While this seems to be a logical proposition, the studies explained in this paper demonstrate some of the challenges that arise from conflicting priorities and how to address those conflicts. Although the studies were conducted in the healthcare, hospitality, and aerospace industries, as well as in Belgium and the United States, the results highlight the a principle that applies to all industries. Management consistency in speech and action promotes employees’ performance and corporate outcomes. At the same time, perceived management hypocrisy is actively destructive of workplace attitudes and performance.
Who’s in Charge Now? The Decision Autonomy of Hotel General Managers

Demian Hodari and Michael C. Sturman

The general manager is the key position in a hotel, but the changing structure of the industry has altered the scope of the GM’s decision-making autonomy. In many hotels the GM is an employee of a hotel operating firm and is effectively an agent of the operator or owner (and sometimes both parties). These principals have authority over several aspects of hotel operation, although the GM also has responsibility. A study of the GM’s role and authority in 115 upscale European hotels finds a mixed picture in decision autonomy, depending on the individual’s experience and education, as well as whether the hotel is independent or chain managed. Overall, independent GMs have greater autonomy in their properties than chain GMs, and highly experienced managers are often given greater autonomy by independent owners, while operating companies give greater autonomy to GMs who offer a combination of education and experience. With regard to individual functional areas, chain GMs have relatively greater authority in human resources, marketing, and strategy, but limited autonomy in finance and operations.

The Differential Effects of the Quality and Quantity of Online Reviews on Hotel Room Sales

Inès Blal and Michael C. Sturman

While it is generally accepted that hotel reviews and ratings posted on travel websites drive hotel sales and revenue, the effects of reviews can be parsed into volume (the number of reviews about a hotel) and valence (the ratings in those reviews). This study finds that the two chief aspects of reviews—volume and valence—have different effects on hotels in various chain scale segments. Industry reports and academic studies show that online reviews influence customers’ choice of hotel and thus drive hotels’ RevPAR. However, the valence of those reviews has a greater effect on luxury hotels’ RevPAR, while the volume of reviews has a greater effect on lower-tier hotels. Based on a study of 319 hotels in the London metropolitan market, these effects apply equally to urban and suburban hotels, as well as chain and independent hotels. The results further indicate that the rating score effect on RevPAR has little impact on the economy and midscale segments, while an increasing number of reviews actually has negative effects on higher-end hotels.
Customer-Facing Payment Technology in the U.S. Restaurant Industry

Sheryl E. Kimes and Joel E. Collier

The U.S. restaurant industry has so far been cautious in adopting electronic payment technology for customer use, but a survey of 385 U.S. restaurant operators suggests that this is about to change. Nearly all of the respondents were aware of customer-facing payment technology (CFPT), such as mobile wallets, tabletop boxes, and remote payment mechanisms, and nearly half of them expected to install such equipment in the next year or two. At the time of this survey, however, only one-eighth of the respondents had installed such technology. Potential benefits from allowing customers to pay electronically include faster settlement, less wait-staff time needed, greater security, improved customer satisfaction, reduced labor costs, increased revenue, and access to better customer data. Ironically, security is also considered to be a potential barrier. Other barriers include infrastructure issues, the cost of CFPT devices, the cost of integrating CFPT with existing POS and payment systems, the impact of reduced customer contact, and the fact that the CFPT industry is still highly fragmented. A surprising source of resistance to such devices comes from employees, who are concerned about their jobs and tips, even though customers are generally supportive of the idea. Survey respondents believed they were saving money with the new technology, but they also cautioned that any payment mechanism must synchronize with the POS system.

Ready and Willing: Restaurant Customers’ View of Payment Technology

Sheryl Kimes and Joel Collier

Restaurant guests seem enthusiastically ready to adopt customer facing payment technologies, at least in casual restaurants, according to this study of the views of 1,297 U.S. consumers. Three sub-samples of consumers rated table-top tablets, smartphones, and traditional check settlement against eight measurement constructs. The constructs were accuracy, control of pacing, convenience, efficiency, experience quality, future spending intentions, privacy, and satisfaction with the payment method. In all eight constructs, paying with technology was rated significantly higher than the traditional settlement approach. For all but efficiency, the respondents’ ratings were no different for smartphones and table-top tablets, but the tablets were rated as significantly more efficient than smartphones. While these ratings may be different for other restaurant segments (or other countries’ consumers), it appears that restaurant operators do not have to be concerned about guests’ acceptance of customer payment technologies. In fact, given increasing privacy concerns, some guests may greatly appreciate the control and privacy that they gain by being able to use payment technologies.
Cyborg Service: The Unexpected Effect of Technology in the Employee-Guest Exchange

Michael Giebelhausen

Hotels, restaurants, and other hospitality industry operations are experimenting with self-service kiosks, tablet devices, and other technologies intended to augment or replace interactions between guests and front-line employees. While the combination of technology and people is designed to improve service, research suggests that service technologies can impede development of employee-guest rapport and lead to lower service evaluations. The studies presented in this report apply social equity theory to determine when (and why) technology can improve guests’ satisfaction with the service process and when it diminishes the guest experience. Equity theory suggests that when the use of technology prevents guests from responding to an employee’s friendly advances, guests experience psychological tension and decrease their evaluations of the service experience. The reverse situation also applies, so that when employees are less than friendly the barrier created by technology increases service evaluations by reducing guest anger.

However, it is not always the case that friendly frontline staff and technology don’t mix. In a follow up field experiment, guests who used a Monscierge touchscreen system located not far from a bell stand preferred interacting with the technology when a hotel employee was nearby though not directly engaging guests. Thus, frontline employees should still develop a rapport with guests, but when technology acts as an “equity barrier,” the employees should provide guests with “social space,” without abandoning them entirely.
Assessing the Benefits of Reward Programs: A Recommended Approach and Case Study from the Lodging Industry

Clay M. Voorhees, Michael McCall, and Bill Carroll

An analysis of the loyalty programs for two groups of independent hotels demonstrated a notable lift in patronage after guests joined the program, even accounting for the fact that these were already the hotels’ best customers. While ADR for the loyalty program guests increased modestly (1 percent for one hotel group and 5 percent for the other), the number of annual room-nights for each guest increased by nearly 50 percent for both hotel groups, increasing total revenue per year per enrolled guest by a similar amount. The analysis compared customer behavior of matched pairs of hotel guests, where one member of the pair had enrolled in the hotels’ loyalty program and the other had not. By identifying matched pairs of the guests before enrollment, the analysis could record the differential behavior of guests after one member of the pair joined the loyalty program. In addition to documenting measurable financial effects from the hotels’ reward program, the report demonstrates a logical way to evaluate program effectiveness with the paired customers approach.

Consumer Thinking in Decision-Making: Applying a Cognitive Framework to Trip Planning

Kimberly M. Williams

Social science research can assist with understanding consumers’ thought processes. This report focuses on consumer decision making in connection with travel planning. This paper examines the application of a cognitive framework that is currently used in education to better understand, address, and improve thinking skills, using two pilot studies of trip planning. This report explains the framework’s use for consumer decision-making and suggests ways that may help us better understand and address the cognition that happens as consumers make complex travel decisions. Some forms of cognition appear to apply more strongly than others in trip planning, such as determining the context of the trip, describing and comparing attributes, and considering spatial or location issues. Not expressly included in the framework, but essential to an understanding of trip planning processes is the social context of the trip and those planning to travel. Moreover, since fMRI studies have shown that the brain is parsimonious and attempts to operate as efficiently as possible, any aid to decision making should be well received. A better understanding of these specific forms of thinking may allow those in the hospitality industry opportunities to create ways of streamlining and purposefully addressing consumer decision-making thinking processes more strategically.
The Future of Tradeshows: Evolving Trends, Preferences, and Priorities

HyunJeong “Spring” Han and Rohit Verma

Far from supplanting trade shows, technology has augmented the shows’ interactive, informational aspect by increasing potential contacts and scheduling efficiency for participants. However, the tradeshow itself remains an essential vehicle for selling products and services, explaining and demonstrating the product, and creating lists of qualified buyers. Whereas the tradeshow exhibitors are focused on sales and prospects, this study finds a complementary set of goals by attendees, who are more interested in the show’s educational aspects (including learning about useful products). Successful execution of a tradeshow requires careful planning and coordination between different stakeholders (i.e., attendees, exhibitors, meeting planners, destination executives). In addition to integrating social media and mobile technology, tradeshows also are focusing on environmental sustainability and providing information for participants’ corporate-social responsibility interests. Based on focus groups, interviews, and a survey of over 2,500 tradeshow participants, the top reason for exhibitors to attend a show involves their sales goals, while the top purpose for attendees is education. Ironically, although a substantial number of tradeshow participants appreciate the available technology, another substantial group either doesn’t notice the technology or avoids using it.

Tradeshows, Meetings, and Conventions: A Comparison of Exhibitor and Attendee Preferences

Hyunjeong “Spring” Han and Rohit Verma

Trade shows and conventions continue to thrive in the twenty-first century, both for information exchanges and direct selling, but numerous forces have meant changes in show operation and in participants’ selection criteria for attendance. A study of more than 2,500 tradeshow exhibitors and attendees document a clear bifurcation in the reasons for attendance in these two groups. Exhibitors are primarily focused on business and contact development, while participants seek a unique experience and are motivated heavily by educational goals. Successful tradeshows will need to satisfy both of these complementary sets of goals. The effects of social media and mobile technology on trade shows are noticeable but still in flux, as many shows increasingly use virtual methods for information exchange and contact development. Environmental sustainability has become important to both exhibitors and attendees, and budgetary constraints continue to be an issue. Not only are there differences in relative preferences of exhibitors and attendees, but sub-groups within each category also show different tradeshow criteria, based on age, frequency of tradeshow visits, career stage, and their technology readiness. This article is based on a paper presented at the 2013 Quality in Service Conference (QUIS 13), in Karlstad, Sweden.
Strategies for Successfully Managing Brand–Hotel Relationships

Chekitan S. Dev

Contrary to the conventional wisdom, the study described in this report calls into question the principle that the best way for a brand to ensure that an affiliated hotel conforms to standards is to own that property. Instead, a comparison of opportunistic behavior at 49 brand-owned hotels with that of 247 hotels owned by a third party found that the brand-owned hotels report higher levels of opportunism on the part of hotel managers directed at brand headquarters. The study also revealed conditions that tend to limit opportunism, which is defined as using guile to pursue self-interest. Opportunism is limited when it is easy to monitor hotel performance, and when the brand is able to use opportunism as a form of retaliation. On the other hand, contrary to expectations, the study found no effects of ownership when combined with either emphasis on relational norms or transaction-specific assets to limit hotel opportunism. Ironically, the data indicate that having a third-party owner involved the arrangement tends to stifle opportunism in the individual property.

Sticktion: Assessing Memory for the Customer Experience

Kathryn A. Latour and Lewis P. Carbone

In the quest for better service design, hospitality and service firms have often been frustrated to find that service experiences that are based on what customers say they want are not always successful. A psychological analysis of this phenomenon suggests the following premises: (1) Customers’ memory of an experience fades quickly, (2) Customers’ memory of an experience comprises many sub experiences, (3) Customers’ memories of experiences are multidimensional and unintuitive; and (4) Consumers cannot accurately predict what they will learn or remember. The goal of an experience design is to create a series of sub experiences that will “stick” with the customer. This “sticktion” analysis is applied to the practical challenge of redesigning the customer experience at Pizza Hut UK. This consumer research provides a test of the four premises and an application of the underlying sticktion principles. Surveys of Pizza Hut customers found that the existing experience had its bright spots but was generally forgettable. Not only could customers not predict what they would remember about the experience, but one week after visiting the restaurant, the customers filled in memory gaps with details that did not appear on their initial description of the visit. Even more troublesome was the fact that the invented details tended to be negative. To fill these gaps, the researchers tested specific aspects of the experience that would “stick,” and included those in the new restaurant concepts. Using this approach, the chain was able to roll out new concepts that met with initial favorable results. Voted Article of the Year for Volume 55 of the Cornell Quarterly.
Show Me What You See, Tell Me What You Think: Using Eye Tracking for Hospitality Research

*Stephani Robson and Breffni Noone*

Identifying precisely what consumers are looking at (and by implication what they are thinking) when they consider a web page, an image, or a hospitality environment could provide tremendous insights to the hospitality industry. By using eye tracking technology, one can almost literally see through the eyes of the customer to find out what information is examined at various points during the hotel search process or to assess which property design features attract guests' attention. When eye tracking is immediately followed by interviews that review a graphical representation of the consumer's eye movements, the thought processes behind consumers' visual activity can be uncovered and explored. In this paper we explain how eye tracking works and how it could apply to hospitality research. Today's eye tracking systems are easy for researchers to set up and use and are virtually transparent to the participant during use, making eye tracking a valuable method for examining consumer choice or facility design, or to develop employee training procedures. We argue that eye tracking would provide rich results and deserves to be considered for a wide range of hospitality applications.

**Cornell Hospitality Report**, Vol. 14, No. 17 (September 2014)

Using Eye Tracking to Obtain a Deeper Understanding of What Drives Online Hotel Choice

*Breffni Noone and Stephani Robson*

Booking a hotel online involves two major stages, namely, browsing and deliberation (followed by booking a hotel). A study that tracked 32 individuals’ eye movements as they worked on selecting a hotel to book found that during browsing, consumers quickly glance at many hotels (sometimes scrolling but often just taking the first screen) as they check the names and prices of available hotels. During this process, consumers apply personal heuristics to identify hotels that warrant further scrutiny. During the deliberation phase, consumers review more detailed information for the consideration set—usually no more than about seven properties—from which a purchase decision is made. During the browsing stage, consumers fixate primarily on firm-supplied information, including hotel name, images, price, and location, in addition to user ratings. Within the consideration set, consumers fixate most on images, closely followed by firm-provided descriptions. They also fixate on price and room offers, as well as user-generated ratings and reviews.

**Cornell Hospitality Report**, Vol. 14, No. 18 (September 2014)
It’s More than Just a Game: The Effect of Core and Supplementary Services on Customer Loyalty

Matthew Walsman, Michael Dixon, Rob Rush, and Rohit Verma

All service providers seek to provide a comprehensive experience for their customers, with the goal of cementing customer loyalty and encouraging future purchases. In most services, we can identify core aspects (e.g., a good night’s sleep at a hotel) and supplementary aspects (e.g., concierge and valet services). For professional sports, the core service is the sporting contest itself, but many other supplementary services may also be included.

We use a comprehensive dataset of over 7,000 patrons of a major professional sport in the United States to determine how customers’ satisfaction with core and supplementary services influence their intent to repeat a ticket purchase. We find that satisfaction with both core and supplementary services are important for loyal customers, but first-time customers tend to focus only on core service satisfaction when considering whether to purchase another ticket. One implication of this study is that firms should focus on their customers’ full experience, starting with core services.

Managing Context to Improve Cruise Line Service Relationships

Judi Brownell

Interactions between customers and service employees have a strong influence on customers’ perceptions of service quality and their overall satisfaction. During service encounters, both physical and social dimensions of the service environment affect interpersonal dynamics and the subsequent relationships that develop. The study described here focuses specifically on the cruise experience and the distinct passenger-service employee relationships that develop during a cruise. An extensive review of related research combined with interviews and observations on six cruises suggests a framework of four specific role relationships: the passenger as expert, the passenger as manager, the passenger as friend, and the passenger as a team member. By focusing on dimensions of the context in which service occurs, managers can anticipate the types of relationship that develop. They are then better prepared to address the service challenges most likely to occur as they strive to enhance service delivery.
Environmental Management Certification (ISO 14001): Effects on Hotel Guest Reviews

María-del-Val Segarra-Oña, Angel Peiró-Signes, Rohit Verma, José Mondéjar-Jiménez, and Manuel Vargas-Vargas

A survey of guests at 6,850 hotels in Spain found that the guests gave higher satisfaction ratings to hotels that held the ISO 14001 certification than to hotels without the certification. As an international standard aiming at development of effective environmental management systems, the ISO 14001 standard specifies a path for the continuous improvement and the control of a firm’s environmental performance. The study explored the differences in the overall customer ratings for the certified hotels overall and for several individual services and attributes, including housekeeping and overall comfort. Interestingly, the most significant differences were found between upscale 4-star hotels with and those without certification, while differences relating to certification in 5- and 3-star hotels were muted. Based on these findings, the papers concludes that ISO 14001 seems to contribute to the value creation by the hotels, based on their higher guest ratings.

The Impact of Environmental Certification on Hotel Guest Ratings

Angel Peiró-Signes, María-del-Val Segarra-Oña, Rohit Verma, José Mondéjar-Jiménez, Manuel Vargas-Vargas

In this paper, we analyze the impact on hotels of the ISO 14001 environmental certification system from the customers’ perspective. Based on a comparison of customer ratings of 6,850 hotels in Spain with and without ISO 14001 certification, overall guests rate the hotels with ISO 14001 certification higher than those without the certification. These results are stronger for hotel comfort and hotel services compared to other hotel attributes. Moreover, the most significant differences were found in the upscale 4-star hotels. While the study does not reveal causes for these findings, the implication is that the highest-end 5-star luxury hotels do not gain distinctive differentiation by having the ISO 14001 certification, while for 3-star hotels, guests’ price sensitivity overrides environmental concerns. At the 4-star level, however, hotels seem to be able to gain a distinct market advantage from environmental certification. For all hotels, the management discipline provided by ISO 14001 can provide a competitive advantage.
The Center for Hospitality Research • Cornell University School of Hotel Administration

**Hotel Sustainability Benchmarking Study**

*Howard G. Chong and Eric E. Ricaurte*

This report highlights the results of the first Cornell Hotel Sustainability Benchmarking (CHSB) study which focuses on two key components of sustainability: energy usage and carbon emissions. Monthly utility usage from nine major companies and over 2,000 hotels were analyzed. We present information on the ranges of six energy and carbon key performance indicators (KPI) specifically suited to the hotel industry, with detailed results reported for thirty geographic areas. Three key conclusions are (1) benchmarks based on local geography and chain scale segment are essential for any resulting analysis to be useful to the hotel industry, (2) even for hotels with similar attributes and in the same city, energy per square meter can vary by more than a factor of 5, and (3) there is a continued need for data harmonization to quantify additional drivers of energy use.

**The Impact of LEED Certification on Hotel Performance**

*Matthew C. Walsman, Rohit Verma, and Suresh Muthulingam*

The LEED certification standard for green buildings has gained considerable acceptance since its launch in 2000. However, the question as to whether LEED certification provides business benefits has remained largely unanswered, particularly for the hotel industry. On the one hand, many scholars and practitioners claim that organizations pursuing LEED certification realize costs savings and increase revenues. On the other hand, several scholars have returned results that are inconclusive. This study contributes evidence to this debate by calculating a differential revenue for LEED certified hotels, compared to those that are not certified. This comparison of the performance of 93 LEED-certified hotels (representing the population of such hotels in 2012) to that of 514 comparable competitors finds that the certified hotels obtained superior financial performance as compared to their non-certified competitors, for at least the first two years after certification. Unfortunately, most hotels’ certification is so recent that there is insufficient data at this time to gauge whether the revenue advantage continues after two years.
Exploring the Relationship between Eco-certifications and Resource Efficiency in U.S. Hotels

Jie J. Zhang, Nitin Joglekar, Rohit Verma, and Janelle Heineke

This study examines the impact of eco-certifications on two aspects of resource efficiency in hotel operations—operational efficiency and guest-driven efficiency. We analyze the effect of the Travelocity.com’s ecoleaf label, which designates hotels that have received eco-certification from any of several organizations. To earn the ecoleaf, the certification must be from a second or third party and must be available for audit. We analyze the relationship between eco-certifications and resource efficiency driven by both operations and customers. Using data from PKF Hospitality Research on the U.S. hotel industry, we found that eco-certified hotels recorded higher operations-driven and customer-driven resource efficiency. While the specific ratios vary according to a hotel’s chain scale, it’s clear that this group of U.S. hotels benefited from earning certification.

Eco-efficiency of Service Co-production: Connecting Eco-certifications and Resource Efficiency in U.S. Hotels

Jie J. Zhang, Nitin Joglekar, Janelle Heineke, Rohit Verma

This study investigates the relationship between eco-certifications (second- or third-party certified with an audit requirement) and resource efficiency in the U.S. hotel industry. Hotel properties become eco-certified by voluntarily conforming to environmental practice guidelines established by a certifying body, which assesses and recognizes the properties that meet their criteria. Eco-certifications therefore are key environmental sustainability initiatives that address both the internal operations and external customers. Based on regression analysis of 2,893 U.S. hotel properties for the year 2011, this analysis shows that eco-certified hotels maintain higher operational efficiency, as well as greater customer-driven resource efficiency, in comparison to properties with lesser or no eco-certifications. These results suggest that eco-certifications influence the resource consumption behavior of both the operators and the customers, although these effects are not consistent for all properties. The improvement from the operational effect is most pronounced in lower-tier properties, while the customer efficiency effect is most noticeable in upper-tier properties. This article is based on a paper presented at the 2013 Quality in Service Conference (QUIS 13), in Karlstad, Sweden.
Guests’ Reactions to In-room Sustainability Initiatives: An Experimental Look at Product Performance and Guest Satisfaction

*Sustainability*

**Alex M. Susskind**

Subtle energy saving changes in guest rooms did not diminish satisfaction, based on a study of 192 guests at an independent four-star hotel. Two changes were tested, a television with three energy settings and light-emitting diodes (LEDs) in place of the standard compact fluorescent lightings (CFLs). While overall satisfaction was not affected by these changes, some guests, notably those with high incomes, did react to the energy saving settings. Contrary to some studies, 45 percent of the guests agreed that they would pay a higher room rate to support sustainability programs. On balance, this study indicates that hotels can gain cost savings and improved sustainability by implementing judicious energy saving approaches without harming guest satisfaction. This article is based on a paper presented at the 2013 Quality in Service Conference (QUIS 13), in Karlstad, Sweden.

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Scott D. Berman is industry leader for the hospitality and leisure sector for PwC.

Inès Blal, Ph.D. is an assistant professor of strategic management at École hôtelière de Lausanne. Inès’ research focuses on strategic investments in the hospitality industry, business models in the hospitality industry, environmental scanning and performance metrics for the hospitality industry.

Judi Brownell, Ph.D., is a professor at the Cornell University School of Hotel Administration.

Lewis P. (“Lou”) Carbone is Chief Experience Officer at Experience Engineering, a consulting company based in Minneapolis, MN that works with many Fortune 500 companies on the design of their experience offerings (www.expeng.com).

Bill Carroll, Ph.D., is a clinical professor at the Cornell University School of Hotel Administration.

Howard Chong, Ph.D., is an assistant professor at the Cornell University School of Hotel Administration.

Matthew J. Clayton, Ph.D., was an associate professor at the Cornell University School of Hotel Administration.

Joel E. Collier, Ph.D., is an associate professor in the Department of Marketing, Quantitative Analysis, and Business Law at Mississippi State University.

Jan A. deRoos, Ph.D., is the HVS Professor of Hotel Finance and Real Estate at the Cornell University School of Hotel Administration.

Chekitan S. Dev, Ph.D., is an associate professor at the Cornell University School of Hotel Administration.

Michael Dixon, Ph.D., is an assistant professor at the Cornell University School of Hotel Administration.

Cathy A. Enz, Ph.D., is the Lewis G. Schaeneman, Jr. Professor of Innovation and Dynamic Management at the Cornell University School of Hotel Administration.

Susan S. Fleming, Ph.D., is a senior lecturer at the Cornell University School of Hotel Administration.

Michael Giebelhausen, Ph.D., is an assistant professor at the Cornell University School of Hotel Administration.

Gregg A. Gilman, J.D., is vice president and general manager, diversified industries practice at J.D. Power.

HyunJeong “Spring” Han, Ph.D., is an assistant professor at the Higher School of Economics at the National Research University in Moscow, Russia.

Janelle Heineke, Ph.D., is a professor in the Department of Operations and Technology Management in the School of Management at Boston University.

Demian Hodari, Ph.D. is an assistant professor of strategic management at École hôtelière de Lausanne. Demian’s research focuses on strategy as practice, hotel general managers, hotel ownership, and asset management.

Nitin Joglekar, Ph.D., is a professor in the Department of Operations and Technology Management in the School of Management at Boston University.

Kevin Lane Keller, Ph.D., is the E.B. Osborn Professor of Marketing at the Tuck School of Business at Dartmouth College, and is the author of Strategic Brand Management, a widely used text on brand management.

Sheryl E. Kimes, Ph.D., is a professor of services operations management at the Cornell University School of Hotel Administration.

Kathryn A. LaTour, Ph.D., is an Associate Professor of Services Marketing at the School of Hotel Administration, Cornell University.

Benjamin Lawrence, Ph.D., is an assistant professor at the Cornell University School of Hotel Administration.

Crocker Liu, Ph.D., is the Robert A. Beck Professor of Hospitality Financial Management at the Cornell University School of Hotel Administration.

Peng (Peter) Liu, Ph.D., is an associate professor at the Cornell University School of Hotel Administration.

Michael McCall, Ph.D., is director, The School of Hospitality Business, and NAMA Professor of Hospitality, Eli Broad College of Business, at Michigan State University.

Jose Mondejar-Jimenez, Ph.D., is dean of the Social Sciences School of Cuenca at the University of Castilla-La Mancha.

Suresh Muthulingam, Ph.D., is an assistant professor of operations management at the Samuel Curtis Johnson School of Management at Cornell University.
Breffni Noone, Ph.D., is an associate professor at Pennsylvania State University.  
Gert Noordzy holds an M.B.A. from the University of Saint Joseph, Macau.  
Adam D. Nowak, Ph.D., is an assistant professor at West Virginia University.  
Ángel Peiró-Signes, Ph.D., was a research fellow at the Cornell University Center for Hospitality Research, and is an assistant professor at the Industrial Engineering School at Polytechnic University of Valencia.  
Stephani Robson, Ph.D., is a senior lecturer at the Cornell University School of Hotel Administration.  
Eric Ricaurte is a research associate at the Cornell University Center for Hospitality Research.  
Rob Rush is president and CEO of LRA Worldwide, the leading global provider of customer experience measurement.  
María-del-Val Segarra-Oña, Ph.D., was a research fellow at the Cornell University Center for Hospitality Research, and is an associate professor at the Industrial Engineering School at Polytechnic University of Valencia.  
David Sherwyn, J.D., is the John Ceriale Professor of Law at the Cornell University School of Hotel Administration.  
Tony Simons, Ph.D., is an associate professor at the Cornell University School of Hotel Administration.  
Michael C. Sturman, Ph.D., is The Kenneth and Marjorie Blanchard Professor of Human Resources, associate dean for faculty development, and director of the Center for Hospitality Research at the Cornell School of Hotel Administration.  
Alex Susskind, Ph.D., is an associate professor of food and beverage at the School of Hotel Administration and a member of the Graduate Field of Communication at Cornell University.  
Andrey Ukhov, Ph.D., is an assistant professor at the Cornell University School of Hotel Administration.  
Manuel Vargas-Vargas, Ph.D., is an associate professor at Social Sciences School of Cuenca at the University of Castilla-La Mancha.  
Rohit Verma, Ph.D., is Singapore Tourism Board Distinguished Professor at the Cornell University School of Hotel Administration, where he is director of the Executive Master Program Development Project.  
Clay M. Voorhees, Ph.D., is an associate professor in the department of marketing at Eli Broad College of Business at Michigan State University.  
Kate Walsh, Ph.D., is an associate professor at the Cornell University School of Hotel Administration.  
Matthew C. Walsman is a Ph.D. candidate at the Cornell University School of Hotel Administration.  
Robert M. White, Jr., CRE, is founder and president of Real Capital Analytics, Inc.  
Richard Whitfield, Ph.D., is president of the East-West Institute for Advanced Studies.  
Kimberly M. Williams, Ph.D., is a teaching support specialists with the Graduate Research in Teaching Fellows program in the Cornell Center for Teaching Excellence, and is on the graduate faculty at Plymouth State University.  
Jie J. Zhang, Ph.D., is a professor in the School of Business Administration at Boston University.
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