



REACHING POTENTIAL CUSTOMERS TO EXPAND THE BUSINESS IN THE AREA OF GREATER LONDON.

BACHELOR THESIS REPORT



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*“How could Dutchstar B.V reach their potential customers
allowing them to expand the business in the Greater London?”*

International Business and Management Studies

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ABSTRACT

The following bachelor thesis report gives an answer to the main research question, *“How could Dutchstar B.V reach their potential customers allowing them to expand the business in the Greater London?”* together with the derived sub-questions *“What are the characteristics of London’s market?”*, *“Who are the competitors and what do they offer?”*, *“Who is the target group?”* and *“What are different ways of approaching new customers?”*. These questions are important due to the necessity and intention of the company to attract new customers and expand its business in London.

In order to find out the answers to those questions, the researcher has collected information by doing desk research and by interviewing employees, an expert on the subject, a current customer of the service, an old customer of the service and potential customers. To ensure validity, the researcher has implemented the triangulation process in order to see what the results were by comparing the observation, interviews and desk research.

This paper is a mix between exploratory and descriptive study. The researcher has created a marketing communication plan. This plan involves the situation analysis of the company, its competitors, what are the short and long term objectives of the company, the audience which has to be targeted and how the message needs to look like in order to attract them. It also includes different communication strategies to approach them together with the marketing analysis of the company and its product service.

The drawing of the results shows that before the expansion in London, the company needs to fix internal problems, to be more specific, internal communication between departments. Also, the recent vote of the United Kingdom exiting the European Union means an uncertain future so further research about the consequences is needed. Nevertheless, the company can meanwhile still approach new customers and increase their portfolio. After the product *Interbooker* is totally finished and the communication problems are solved, the company can be fully focused on the expansion in London.

TABLE OF CONTENTS

1. INTRODUCTION	1
1.1 Terms of Reference	1
1.2 Background	1
1.3 Problem Statement	2
1.4 Research Question / Sub-Questions	2
1.5 Purpose / Objectives	2
1.6 Scope	3
1.7 Procedure	3
2. COMPANY INFORMATION	4
2.1 Company's Product: Interbooker	4
2.2 Company's Services	5
2.2.1 Clean-Out	5
2.2.2 Check-in Desk	5
2.2.3 Holland Places	6
2.2.4 Stone Capital	6
2.2.5 Reservation Care	6
3. THEORETICAL FRAMEWORK	7
3.1 Theories	7
3.1.1 PEST analysis	7
3.1.2 Porter's eight forces	7
3.1.3 SWOT and SOAR analysis	8
3.1.4 The 3P's Marketing Communication Strategies	8
3.1.5 Integrated Marketing Communication Strategy	8
3.1.6 Marketing Mix: The 7 P'S	10
3.1.7 STP process	11
3.1.8 SMART system	12
3.1.9 The Selling Planning Process	12
3.1.10 Marketing Communication Plan	13
3.2 Research Findings	14
3.2.1 Sharing economy in Travel Industry	14
3.2.2 Short-stay accommodation in the Greater London	14
3.2.3 The Planning Process	15
3.2.4 Importance of Quality Management	15

4. RESEARCH METHOD	16
4.1 Research Design	16
4.1.1 Purpose of Research	16
4.1.2 Choice of Method	16
4.1.3 Research strategy	17
4.1.4 Credibility of research findings	17
4.2 Collection of Data	18
4.3 Data Analysis	20
4.3.1 Transcription of Data	20
4.3.2 Research approach	20
4.3.3 Analysis process	20
4.4 Ethics	20
4.5 Limitations	21
5. RESULTS	22
5.1 Analysis of the company	22
5.1.1 External environmental factors affecting Dutchstar B.V in the UK.	22
5.1.2 Competitors of Dutchstar B.V	24
5.1.2 Industry analysis of London's holiday rental market.	27
5.1.3 Internal and External factors of Dutchstar B.V	29
5.2 Target group and potential customers	30
5.2.1 Trends of holiday rental sector in London	31
5.2.2 Characteristics of holiday rentals in London	31
5.2.3 Areas in London	32
5.2.4 Average prices per Area in London	33
5.2.5 Attractions in London	34
5.2.6 Needs and wants of a potential owner	34
5.2.7 Approaching potential customers.	36
5.2.8 Estimate cost of ways of approaching	37
5.3 Marketing Communication Plan	37
5.3.1 Situation analysis	37
5.3.2 Objectives	38
5.3.3 Audience	39
5.3.4 Message	39
5.3.5 Marketing communication strategy	40
5.3.6 Analysis of Interbooker	40

5.3.7 Evaluation.....	42
6. DISCUSSION	43
6.1 Analysis of Dutchstar B.V	43
6.2 Potential customer in London	45
6.3 Marketing Communication Plan	47
7. CONCLUSION.....	49
7.1 Conclusion to sub-questions	49
7.2 Conclusion to main research question.....	50
8. RECOMMENDATIONS	53
8.1 Short term	53
8.2 Long term	54
8.3 Action Plan	55
BIBLIOGRAPHY.....	58
APPENDIX I: Transcription of Interviews.....	62
INTERVIEW 1: Yield Manager Dutchstar b.v.....	62
INTERVIEW 2: Employee Dutchstar B.V	64
INTERVIEW 3: Employee Dutchstar B.V	66
INTERVIEW 4: Employee Dutchstar B.V	68
INTERVIEW 5: Employee Dutchstar B.V	70
INTERVIEW 6: Employee Dutchstar B.V	72
INTERVIEW 7: Current Customer of Interbooker	75
INTERVIEW 8: Old Customer of Interbooker.....	77
INTERVIEW 9: Potential Customer (Email)	81
INTERVIEW 10: Potential Customer (Email)	84
INTERVIEW 11: Potential Customer (Email)	87
INTERVIEW 12: Potential Customer (Email)	90
INTERVIEW 13: Potential Customer (Email)	93
APPENDIX II: Organogram of Dutchstar	96
APPENDIX III: Amount of rental holiday properties per area in London.....	97
APPENDIX IV: Total daytime population per Borough in London	97
APPENDIX V: Top 30 London attractions 2014	98
APPENDIX VI: Average prices per area in London.....	99
APPENDIX VII: Average price of phone calls per country.....	100

1. INTRODUCTION

The following chapter gives a brief introduction about the project, the host organization Dutchstar B.V, and the background of this research. The research problem is also described, as well as the objectives of the researcher. To finish with, the scope and procedure are also defined.

1.1 Terms of Reference

The following research was conducted as an assignment for the graduation project at HZ University of Applied Sciences for the year 2015-2016. It was done by Guillermo Pérez Donis 00064929, student of International Business and Management studies.

In order to make sure that this research was implemented with the correct standards, it was supervised by Mr. Ro Van den Broeck, teacher and first supervisor from HZ University of Applied Sciences; Mr. Hulstijn, teacher and second supervisor from the HZ; and Mr. Mario Terlouw, Yield manager and supervisor from the host organization.

1.2 Background

Dutchstar B.V is a recruitment company based in the heart of Amsterdam. It is member of a group of companies which co-support each other by offering services the one to the other. Their current focus is on international real estate and tourism market, but also customers from other sectors. Most of these organizations and customers make use of the company's personal design and development software called *Interbooker*. At the moment, *Dutchstar B.V* is motivated to expand its business internationally outside Amsterdam by offering *Interbooker* as a product-service.

Expanding a business is necessary when a small business wants to improve its brand recognition, add value in the business for employees and customers, offer a bigger range of products-services to different geographical markets, and to create economy of scale. It can bring many advantages to the healthy organization like attracting and retaining good employees or adding value to its service or customers. (Madura, 2003).

According to the "UK Tourism Statistics 2015" of the Tourism Alliance, it can be seen that London is a good place to expand a business related to the tourism market. In 2013, London received 262 million day visits, with the sum of expenditures from international and domestic visitors reaching the 14.05 billion £. This represents the 61.2% of England's overseas tourism. The average expenditure and trip length for overseas visits in 2013 are calculated as 5.8 days of stay per visit. (Ibrahim, 2014)

For these reasons, *Dutchstar B.V* seeks to increase its client portfolio in London by investigating how to reach potential customers so they can expand its business and take the best out of their opportunities. For this particular case, it is important to mention that **owners of holiday rental properties in the area of the Greater London are referred as customers.**

1.3 Problem Statement

Dutchstar B.V 's value proposition is to offer a complete hosting service which includes the booking management from the moment that the guest will reserve one of the properties managed by the company until the moment that the guest will check out.

Dutchstar B.V offers *Interbooker* as product/service, to many apartment owners/customers in The Netherlands, Germany, Belgium, Brazil, Norway, Italy, Malta and United Kingdom. Since it is a company still in development, its services and system is under improvement. It is of their interest to expand its client portfolio and business in different cities. London, as mentioned before, and due to their currency and opportunities, is a perfect place to expand the business and try to have a bigger portfolio of holiday rentals offering them *Interbooker* as product-service.

The company is nowadays active in London's tourism market. They have only one owner in its portfolio since one stopped the service recently, in December of 2015. Therefore, it is of interest for the company to know how to improve *Interbooker* and expand the service there. Before improving and expanding the business, it is crucial to know how to reach potential customers so the company can increase its portfolio. It is necessary to investigate and identify who is the target group, how is the industry, who are the competitors, and how the company. It is also vital to know how to keep the customers satisfied so they will not experience again another owner quitting, as mentioned before.

1.4 Research Question / Sub-Questions

This research is focused on the following research question:

"How could Dutchstar B.V reach their potential customers allowing them to expand the business in the Greater London?"

To answer the central question, the following sub questions are asked:

- ❖ *What are the characteristics of London's market?*
- ❖ *Who are the competitors and what do they offer?*
- ❖ *Who is the target group?*
- ❖ *What are different ways of approaching new customers?*

1.5 Purpose / Objectives

The aim of this research is to be used as a marketing communication plan in order to have a better understanding in how to best reach and gain more potential customers, allowing them to increase their portfolio in the Greater London.

The objectives of this research report are the following:

- ❖ To develop an internal and external **analysis of the company**.
- ❖ To define the company's **target group** and select the potential customers.
- ❖ To develop a **marketing communication plan** for the company in order to approach potential customers.

1.6 Scope

For this study, the researcher has investigated how to best reach potential owners of holiday's rentals properties in the area in London so the company can increase its client portfolio. By following this, the company can expand its business by growing its presence in another country. Other involving parts are not taken into consideration. The conclusion of the results leads to a recommendation for *Dutchstar B.V.*

1.7 Procedure

The researcher has collected relevant and useful information related to the research question in order to gain more understanding and knowledge regarding the subject. The information gathered is related to London's tourism market, competitors, ways of approaching new owners, best areas in London and average prices. Moreover, an external and analysis of the company was done by using different methods such as SWOT and PEST analysis. The researcher found models and theories which were applied to this case. Interviews were done to an existing customer, an old customer, an expert on the service provided, employees of *Dutchstar B.V* and to potential customers. After analysing all the data gathered, and applying the results of the marketing communication plan, the researcher was able to draw conclusions and give recommendations to *Dutchstar B.V* on how could they improve the service and reach potential owners allowing them to expand its business in the Greater London.

2. COMPANY INFORMATION

This chapter introduces the company Dutchstar, the different services that the company can offer, and the product Interbooker which is offered nowadays in London's market.

Dutchstar B.V searches and recruit employees for all the other group members-companies while it operates as Human Resource Department for the rest of the companies. These companies, as it can be seen in *Appendix II*, take care of the international and local operations from *Dutchstar B.V*. *Dutch Star's* portfolio specializes mainly in the real estate, financial, IT, communications and marketing sectors. It offers different kind of positions like Holiday Rental Manager, Property Stylist, Network Administrator, Yield Manager Assistant, Human Resources Management and Booking manager. It is important to mention that most of these organizations and property owners (customers) make use of the company's personal design and development software called *Interbooker*. Now, a brief description of the product and services of *Dutchstar B.V*.

2.1 Company's Product: Interbooker

Dutchstar B.V wants to offer its core-service *Interbooker* to potential customers in London so they can increase its portfolio. *Interbooker* is an automated booking system for short-stay apartment rentals. The system is completely automated, on the basis of market supply and demand and it determines the optimal price for each property. Subsequently the system offers these apartments through dozens of different websites, such as booking.com, Airbnb and Expedia. *Interbooker* anticipates popular (bank) holidays in order to output the optimal pricing data for the properties. When a customer books an apartment that is offered through *Interbooker* to one of the partner sites, *Interbooker* collects all relevant information into its database, such as check-in/check-out times and duration of stay. Subsequently, all relevant information is distributed to the respective parties (*Check-in Desk*, *Clean out*, etc.). *Interbooker* contains all variables and constants related to short-stay apartment rentals and conducts automated rental policy on the basis of these. Additionally, it informs all involved parties of the information that is relevant to them. Like this, the owners (customers) can have a clear overview of their calendars, availability, prices, payouts, and many other.

It functions as an intermediary between apartment owners and tourists in The Netherlands, Germany, Belgium, Brazil, Norway, Italy, Malta and United Kingdom. Mainly for short stay-vacations. The partner companies located in some of these countries function as cleaning, interior styling and maintenance departments (recruitment also done by *Dutch Star B.V*). Nowadays *Interbooker* counts with two yield managers which help the owners to have the best profit out of their apartment. They can improve the performance, give recommendations on how to style and give photography advice in order to take the best out of each holiday rental. Furthermore, *Reservation Care* provides the customer service for its customers (owners of holiday rental properties). They handle phone calls, SMS, email and webchat. To summarize, *Interbooker* services are the following: pricing and availability sync, operations automation and logistics advice, yield management, multi-channel reservation request handling and customer care.

Target audience: Owners of holiday rental properties

Product: Bookings software

2.2 Company's Services

The following organizations are services inside *Dutchstar B.V.* It is important to mention that these organizations work mainly in Amsterdam. They are not active in the Greater London (only *Interbooker* as system and *Reservationcare* as customer care), as it can be seen in the Organogram above.

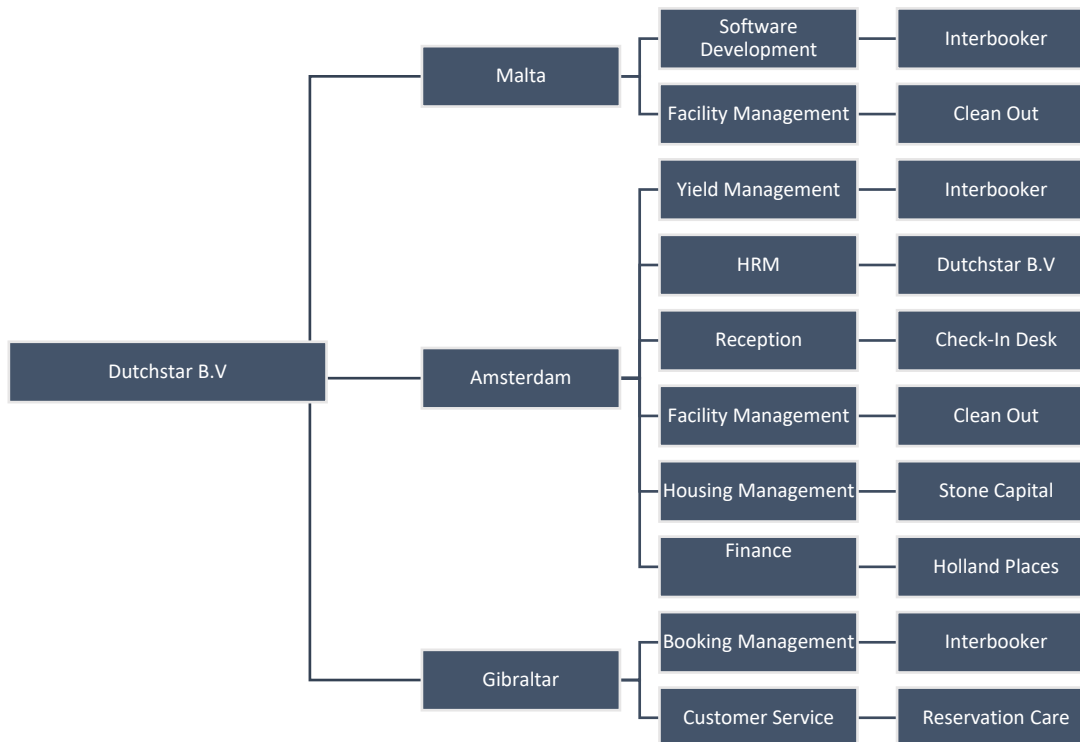


Figure 1: Organogram- Services of Dutchstar

2.2.1 Clean-Out

Clean Out is a service platform based on two services, cleaning and laundry. Their main product is cleaning, which they do for a set tariff per unit. Their clients can select the number and sort of rooms which he wants to be cleaned by *Clean Out*. Additionally, *Clean Out* offers a laundry service for a set tariff. *Clean out* collects dirty laundry, from a, by them supplied, Wash box and makes the beds with, by the customer supplied, fresh bedding. They are responsible for the cleaning service of *Dutchstar B.V.*'s portfolio of apartments in Amsterdam. At the moment, *Dutchstar B.V.* do not offer this service in the Greater London.

Target audience: Owners of holiday rental properties

Product: Cleaning and laundry services

2.2.2 Check-in Desk

Check-in Desk is a key-distribution point; tourists can collect the key to their apartment there. Individuals and companies can leave their keys at *Check-in Desk*, which will subsequently distribute these to their respective recipients for a fixed fee. Additionally, tourists who arrive before their check-in can leave their luggage at the luggage-depot, for a fixed fee.

Dutchstar B.V uses this service as reception to receive the guests in Amsterdam. At the moment, they do not offer this service in London. The owner by himself has to do the check in and check out of the guests.

Target audience: Owners of holiday rental properties

Product: Key- drop-off, collection, and luggage-depot

Users: Private individuals and tourists

2.2.3 Holland Places

Holland Places manages real estate in Amsterdam, it takes care of all municipal, financial and practical affairs regarding these properties. *Holland Places* forward these apartments to *Stone Capital*, in case of long-stay, and to *Reservation Care*, in case of short-stay, who respectively take care of the rentals. They are responsible for making the agreements with real estate owners, about the managing, and possible adjustments or repairs of *Dutchstar B. V*'s properties and the interior within them. Once again, it is only offered in The Netherlands, so they do not offer it in London yet.

Target audience: Owners of holiday rental properties

Product: Real estate management

2.2.4 Stone Capital

Stone Capital utilizes the *Interbooker* system to conduct an optimal rental policy. *Stone Capital* is primarily focused on long-term residents and thus operates in the long-stay market. *Stone Capital* is responsible for all practical and financial affairs regarding property rentals exceeding 6 months. They are in charge of looking new long-term rentals so *Dutchstar B. V* can increase its client portfolio in The Netherlands, more specifically, in Amsterdam.

Target audience: Renters and rent seekers

Product: Housing (property lettings 6+ months)

2.2.5 Reservation Care

Reservation Care utilizes the *Interbooker* system to conduct an optimal rental policy. *Reservation Care* is primarily focused on short-term residents and thus operates in the short-stay/tourism market. *Reservation Care* is responsible for all practical and financial affairs regarding property rentals shorter than 6 months. They are also in charge of the customer service wherever *Dutchstar B. V* has properties. In other words, they do the interaction with customers who rented in Malta, Amsterdam, London, etc. This service plays an important role in this project since it is offered to customers and it can be offered to potential customers in London.

Target audience: Private travelers (tourists, 80% EU-residents, 20% non-EU residents)

Product: Package holiday (accommodation + Taxi)

3. THEORETICAL FRAMEWORK

The following chapter provides the context of the facts and knowledge from where the researcher has departed. It is divided in two parts: Theories, where the researcher describes the theories and mentions the models which were used; and Research findings, a summary of the data gathered from doing desk research which supports and refines the statement of the research problem.

3.1 Theories

The researcher has chosen a list of models and theories which are useful for this research and facilitates the answering of the research question. This chapter follows a funnel shape. This means that at the beginning, models and theories which are more general are going to be described, followed by the ones which are more specific regarding the research topic, which ends up in the marketing communication plan. It also explains why the chosen methods are relevant for this study.

Every company needs a strategy to meet changing markets, thus the researcher focused on doing a marketing communication plan for the company. Marketing plays an important role and it is really helpful for the strategic plan (Kotler, Armstrong, Wong, Saunders, 2008, p.86). Since the intention of the researcher was to answer how the company could reach their potential customers and expand the business in London, it was essential to do an internal and external analysis about the company, its service, and the market. These facilitated the researcher to choose the perfect target group and know where to focus regarding the needs and wants of the company.

3.1.1 PEST analysis

Before establishing the business in London, there are external and environmental factors that the company needs to considerate. The first model used was the **PEST** analysis. It is relevant for this research in order to know more about the situation analysis of the company.

3.1.2 Porter's eight forces

Moreover, it is of interest for the company to enter an existing industry, therefore, a newer version of **Porter's five forces model** was used for this research. This with the purpose of analysing the industry where *Dutchstar* wants to operate. Since the model was developed in 1979, it was questionable that it was not completely up to date. For this case, a newer version was used. In the last years it can be seen that Information Technology (IT) became more and more important in order to achieve advantage towards its competitors. Nowadays, new technology is one of the most important driver for change (Downes, 1997). Therefore, three new aspects are being added which are:

1. Digitalization: Due to the spread of the Internet and technological innovation, the global economy experiences a fundamental structural change, creating new business models. This provides more access to information both to suppliers and to consumers. It is relevant for this research since most of the processes of the service are done through the digital world, the internet (Downes, 1997).

2. Globalization: political and social factors are the primary forces that shape the Globalization process such as low traded barriers, low communication costs, spread of technology. This is relevant since *Dutchstar* is a small company, and with the help of the internet, it can expand its business around the world. Also, with the help of globalization and internet, customers can compare prices between companies all over the world (*Downes, 1997*).

3. Deregulation: Deregulation describes the removal of controls raised by the government on the operation of industries (*Downes, 1997*). This factor is related for this case due to the possibility of the deregulation of laws regarding the short stay accommodation industry in London. More specifically about “The act of 1973”.

3.1.3 SWOT and SOAR analysis

The next model used for this research was the **SWOT** analysis together with the **SOAR** model. Both have been used in order to analyze the situation of the company regarding the marketing communication plan. It helped researcher to do a successful marketing strategy.

3.1.4 The 3P's Marketing Communication Strategies

The communication strategy that the researcher has followed is “The 3P's method”. There are three strategies which are not mutually exclusive. They can be combined in different ways to meet different communication tasks. (*Fill, Jamieson, 2011*).

Pull-positioning strategies: Make efforts to attract end users or customers. In this strategy, promotions and offers are used to buy the service at a better price. Campaigns are used which includes free samples, contests and social activities. It is vital to mention that this strategy requires higher investment in advertisement and on promotional activities. The target audience are consumers and end-users with a product service message focus. The goal is to make the customer purchase the product. (*Fill, Jamieson, 2011*).

Push-positioning strategies: Its focus is less advertisement possible to get the product to the buyers by using its existing sales forces and promotional activities. This means acquiring customers by personal sale. The producer promotes its product, service to distribution channel. Then this distribution channel promotes the product to retailers, and from the retailers then it reaches to the customer. Its target audience are the channel intermediaries with a product service message focus. The goal is to develop relationships and distribution network. (*Fill, Jamieson, 2011*).

Profile positioning strategies: For the interest of the company, it is vital to keep a good relationship with the stakeholders, customers. Tools used in this strategy are public relations, sponsorships and corporate advertising. This strategy involves more time and is not something that can be changed from day to night since a constant building relationship with the customer is needed. Its audience are all relevant shareholders with a message focus on the organization instead of product or service. The goal is to build reputation. (*Fill, Jamieson, 2011*).

3.1.5 Integrated Marketing Communication Strategy

The following strategy involves the coordination of several promotional materials and other marketing activities that communicate with the company's customers. It focuses more on the management of several promotional tools rather than relying mainly on advertising agencies or other types of advertising specialists. Its aim is to create a solid and consistent message about the company.

Its goal is to generate short-term financial returns while building a long-term brand and shareholder value. Integration marketing can be described as “new advertising”, “orchestration” and “seamless communication”. It involves identifying the target audience and make a well-coordinated promotional program to obtain the desired audience response. This model is relevant for this researcher due to the necessity of increasing their client base with short term income and long term relationships. (Heimler, 2011)

In order to make an effective communication with the target audience, some steps are important to follow. The steps are really similar to the Marketing Communication Plan, which the researcher has used as a combination of models in order to have a plan which fits the purpose. (Heimler, 2011)

1- Identify the target audience: Questions like what will be said, how will it be said, when, where and who will say it are questions to take into consideration. (Heimler, 2011)

2- Determine communication objectives: marketers pursue for a purchase response that comes from a consumer decision making process that contains the steps of a buyer willingness. These steps are awareness of the product, knowledge about it, liking it, preference for it, conviction of it and purchase it. (Heimler, 2011)

3- Design the message: This message has to follow the AIDA model. Which is to develop a message which gets the attention of the reader, buyer; holds their interest, stimulates their desire and obtain action from it. The step of designing the message consists of the content of the message (what to say it) and the structure of it (how to say it). About the content it can be said that there is an appeal that will produce the desire response. This appeal can be rational, emotional or moral (Heimler, 2011)

4- Choose the media: There are two options at the time of considering about the appropriate media. These are personal communication and non-personal communication. *Personal communication* involves two or more people which communicates each other by face-to-face, phone, mail, e-mail or Internet chat. This method is effective since it allows personal addressing and feedback. The control of personal company can be done by the company (sales people), independent experts (consumer advocates, buying guides) or word of mouth (friends, neighbours, family). Important aspects to consider if doing personal communication are *opinion leaders*, people who makes social influence on others; *buzz marketing*, which involves cultivating these opinion leaders and getting them to spread information about a product or service to others in their communities. Moving on to the *non-personal communication*, it can be said that is a media which spreads messages without personal contact or either feedback which affects the buyer directly. Non-personal communication channels are major media, which includes print, broadcast display, and online media; atmospheres, which are designed environment that creates or reinforce the buyer's leaning towards buying a product; and events which are staged situations that communicate messages to target audiences (Heimler, 2011).

5- Select the total promotional budget: The next step is setting up the promotion budget, how the company is going to spend their income in promoting their product. There can be distinguished four different types of budget methods: The first type is the *affordable budget method* sets the budget at a reasonable and affordable level while overlooking the effects of promotion on sales. The second method is *percentage-of-sales method*, which sets the budget

at a specific percentage of current or forecasted sales or unit sales price. This method is easy to use and helps the management consider about the relationship between promotion, selling price, and profit per unit. The next method is *Competitive-parity method*, which sets the budget to match competitor outlays but avoiding promotion conflicts and representing the industry standards. Last but not least, the *objective-task-method*, which sets the budget based on what the firm wants to accomplish with promotion and includes defining the promotion objectives, determining tasks to achieve the objective and estimating costs (Heimler, 2011).

6- Collect Feedback: This last step involves the process of acquiring a customer's opinion about a business, product or service. This is important because it can help improve the product or service, it is the best way to measure customer satisfaction, it provides actionable vision to create a better customer experience, it helps improving customer retention, it delivers tangible data that can be used to make better decisions, and it can be used to identify customer advocates (Beard, 2014).

3.1.6 Marketing Mix: The 7 P'S

The next theory which has been used for the marketing mix of the company was the **Seven Ps**. This helped the researcher to have a view of the existing marketing strategy and to decide how to bring a new offer to London's tourism market. In other words, this model defines the marketing elements which can be used to position *Dutchstar B.V* in a successful way. It is relevant for this research since it is a crucial part of a marketing plan and since it gives a clear image of how *Dutchstar B.V* markets *Interbooker* as a product. It enables the company to plan the activities in advance, to find out what works and use them in an effective way.

The theory 4Ps was used for first time by E.J McCarthy, in 1960. The four P's are the following: Product (service), "Place", "Price" and "Promotion" (Kotler Armstrong, Wong, Saunders, 2008, p.110). In order to make a better understanding of the topic, 3 more P's were added which are "People," "Processes" and "Physical evidence". This three PS were defined by Booms and Bitner in 1981. This gives as a result the following 7 aspects:

Product: Is important to have a clear view of what exactly is the product/service and what makes it unique. Furthermore, it is essential to know the customers' needs and wants, to see if the product and the quality of it can match their expectations. Last but not least, current customers are normally less sensitive about prices than potential customers (new customers). (CIM, 2015)

Price: After understanding the product, the company has to take some pricing decisions which are influenced by profit margins, supply, demand, and marketing strategy of the company. The product should represent a good value for money. The higher the price is, the higher the expectations of the customer will be regarding the quality and value of the product. (CIM, 2015)

Promotion: The next step after having clear the product and price, is the way to promote it. Promotion pays attention to the many ways of marketing information to consumers and differentiate it from a particular product/service. Ways of promotion are advertising, sales promotion, personal selling and social media among others. These ways should be used to deliver the company's message to the target audience in a positive way. Make the customer hear what they would like to hear. (CIM, 2015)

Place: The next step is to evaluate the ideal location to convert potential customers into actual customers. It also involves the place where the customers can find the product. This can be either in a shop, online shop or through e-commerce. (CIM, 2015)

People: It is referred as customers, employees, management and everyone involved in the organization. More specifically, people who are involved in the exchange of the product or service. These are mainly customer contact employees, customers, staff and management. Customer contact employees are really important since they are the face of the company and they translate the quality into a service. (CIM, 2015)

Processes: These are the methods and ways of the company to provide a service to its customers. It involves a sequence of steps and activities to achieve. The process needs to be clearly stated and it should deliver the same level of service to every customer. (CIM, 2015)

Physical Evidence: In other words, the experience of using a product or service. This includes a representation of a service by having a website, business cards, reports, brochures, etc. For intangible services, it is important to put effort in making tangible what is around the service. Another important aspect is to make the customers satisfied, since this satisfaction from existing customers can be spread to potential customers. (CIM, 2015)

3.1.7 STP process

The following process is useful as a framework for determining the right target customers, by using market segmentation. The STP process stands for “Segmentation”, “Targeting” and “Positioning” (Lancaster, Massingham, 2011).

Market segmentation: This is the process of dividing the market into different groups. These groups depend on several factors which need to be taken into account. These are demographic segmentation (age and life cycle, gender, income, generation, social class), geographic, psychographic segmentation and behavioural segmentation (Lancaster, Massingham, 2011).

Market targeting: Once the researcher has identified all segments, targeting has to take place. This means choosing which segment has to be targeted. There are three strategies which can help the company target its audience. Inside these strategies, it can be found the following: *Undifferentiated marketing*, when the company does not consider the differences between the segments and targets the market with one offer; *Differentiated marketing*, where the company targets more than one segment with an offer specially designed for that specific market; and *Concentrated marketing*, also known as niche marketing, which involves by targeting a specific market (Lancaster, Massingham, 2011).

Market positioning: After analysing and choosing which segment to target, it has to be decided what positioning the company wants to establish in that or those segments, markets. This means how the company and its product want to be seen by the customers. It is of advantage for the company to know how to gain advantage to their products in the target market chosen. (Armstrong and Kotler 2005). In order to achieve the desired positioning, there are three steps: Knowing what the target group expects; develop the product to achieve customer’s needs and wants; and lastly, evaluate the positioning.

Moreover, there can be distinguished seven different approaches regarding the way of positioning a company. The researcher had to find out which approach is used by the company so far and if it is more convenient to change to another approach or do a mix between them (Chand, 2013). These are the different strategies, approaches:

1- Product characteristics or customer benefits approach: Positioning the product through a product characteristic that the competitors ignore. This characteristic can be a physical characteristic, pseudo-physical, or the benefits of such product (Chand, 2013).

2- Price-quality approach: The intention to offer more in terms of service, features or performance. In this approach, the company charges higher prices for higher quality in order to cover the high costs (Chand, 2013).

3- Product use or applications approach: This is associated to position the product in terms of how it is used in the market by consumers. A typical mentioning is to indicate that the product is the best solution for that specific task or use (Chand, 2013).

4- Product-user approach: This involves positioning the product to a specific user or a type of users. In other words, to position the product by the uses of it. This can be done by suggesting that the product service is the best solution for that type of user (Chand, 2013).

5- Product-class approach: To relate the product with its users or a type of users. It tries to take a leadership position within the whole market. A general message for this approach which describes it perfectly would be *"We are the best in our field"* (Chand, 2013)

6- Cultural symbol approach: Involves differentiating the brand from its competitors by using a cultural symbol. It is vital to identify something that is relevant for the customer and associate that symbol to the company (Chand, 2013)

7- Based on competitor's approach: One or more competitors will be the frame of reference for this case. This frame of reference can be explicit or implicit. The intention of this is to give the image to the customer that you are better than a given competitor (Chand, 2013).

3.1.8 SMART system

Regarding the objective of the communication plan, the researcher will follow the SMART approach to develop specific, measurable and clear objectives. The name SMART stands for "Specific", "Measurable", "Achievable", "Relevant" and "Time bound". This is important in order to analyse also the current objectives of the company.

3.1.9 The Selling Planning Process

The researcher has followed this process in order gain more knowledge about how to identify the target group and how to best approach them. This is called the Eight-step Selling-Planning process and is mentioned in the textbook *"Techniques for exploring personal markets"* written by McLellan, A., Okumura, K., & Stevick, G. (2005). Following up, a brief explanation of these eight steps.

It is applicable to this research because the main focus of the company is to find out how to reach potential customers. It shows some steps to follow which facilitates the approaching and the selling of the product to the target audience.

Identify the Prospect: People who need and want the company's product, who can afford them and can be approached. This step involves target marketing.

Approach the Prospect: Contact the individual potential customer with the objective in mind. Can be either face to face or on the telephone. It is recommended to set an appointment with them first.

Meet the Prospect: Describe to potential customer the service and processes involved. Based on their answer, the researcher can establish a reason to do business together and describe it as a value proposition

Gather information and establish goals: asking questions to gather personal information and qualitative data about the potential customer needs, goals, priorities and attitudes. For this purpose, interviews will be implemented.

Analyse the information: This step involves analysing the information collected. It is vital to identify goals.

Develop and present Plan: After analysing the information, it is needed to develop recommendations in for of a plan. This means confirming the potential customer's needs and desires, identify solutions and alternatives, and present recommendations.

Implement the Plan: Taking the plan into real action.

Service the Plan: The last step turns the customers into lifetime clients. Service helps improving the relationship with a customer, which can make additional sales and gain referrals.

3.1.10 Marketing Communication Plan

Last but not least, in order to carry a successful marketing communication program, a plan is necessary. There is no universal definition for marketing communications since there are many different ways of approaching it. The origin of many definitions is a promotional overview, with purpose of persuading people to buy a product or service. (*Fill, Jamieson, 2011*).

For this research, the marketing communication has followed the next steps in order to determine who are the customers that Dutchstar wants to approach, and to choose the right message and media to approach them (*Fill, Jamieson, 2011*).

Situation analysis: What is the current situation of the company and of its competitors? Examine the external and internal environment of the company. For this, a SWOT analysis, a PEST analysis and Porter's 8 Forces has been done. It includes competitors, market analysis, customer analysis and positioning analysis. (*Fill, Jamieson, 2011*).

Objectives: The next step is to establish the marketing communication objectives. What the company wants to achieve? Examples can be increasing sales, providing information, creating brand awareness, among others. The SMART model has been used in order to make sure that it will be clear, relevant and measurable. (*Fill, Jamieson, 2011*).

Audience, Target group: Description of the stakeholders and potential stakeholders. In this case, as mentioned before, it is a description of the owners of rental properties in London. Tom Duncan defines it as the "group that has potential to respond positively to a brand message". (*Fill, Jamieson, 2011*).

Message: Once identified the potential customers, it is necessary to develop a message. This message is related to the objectives. In this case, the intention of the researcher is to reach them in a successful way so they join its services. The message must be clear, reliable, and consistent. (Fill, Jamieson, 2011).

Marketing Communication strategy: The next step is to choose the appropriate direction, through which channel and how will the message reach the targeted audience. The researcher has used the 3Ps strategy of marketing communication for this step. (Fill, Jamieson, 2011).

Marketing mix: how will the strategy will be implemented? This is a mix of communication tools such as advertising, sales promotion, event, direct marketing and personal selling. (Kotler, 2008). The model related to this purpose is the 7P's.

Evaluation: how successful it went. To evaluate and control the marketing communication program. This can be evaluated through the communication audit.

3.2 Research Findings

These are the research findings raised from the literature review discovered by doing desk research.

3.2.1 Sharing economy in Travel Industry

Nowadays, there are thousands of accommodations advertised through websites for short use in London. People can contact complete strangers around the world for a low cost with the help of online platforms (Example: Airbnb, TripAdvisor). Regarding the travel industry, the resources shared can be from a bed to a car. What has really made difference in these exchanges are companies with brilliant marketing strategies which promote people who share together and make profit by asking commission for each transaction (Breen, 2015).

The advancement of sharing economy will bring new marketplaces, new booking processes, new partnerships and new connections. This is because the travel industry needs to adapt and become more flexible due to the new technologies and innovations. Workspaces, hotel rooms and rental cars are becoming accessible on hourly basis and more products are being presented as shareable, including hotel rooms. These shows the power of sharing economy (Breen, 2015).

3.2.2 Short-stay accommodation in the Greater London

This is related to the PEST analysis, so further knowledge about the political and legal aspects can be acquired. It is important to distinguish between short stay and long stay. In the Greater London, it is considered as short stay when a sleeping accommodation is occupied a same person for less than ninety nights in a row, and which is provided for an exchange of money or money's worth (Deregulation Act, 2015).

At the moment, according to section 25 of the Greater London Council Act 1973, also known as "The Act 1973", it is restricted the usage of accommodation premises in the 32 London districts and city as short stay. Therefore, it is needed a change of use of the property for which planning permission is required. In case of not having the permission, the fine can go up to 20,000GBP.

On the other hand, this change of use (permission) is not needed under two conditions. Firstly, the sum of the number of nights of use cannot exceed ninety nights in the same year. Last but not least, is that the person who provided the sleeping accommodation has to be able to pay council tax ("The Act 1973", p.211).

According to the Department of Communities and Local Government, the Government is implementing reforms to modernize this Section 25 of “The Act 1973”. This reforms will enable owners to participate in the sharing economy and at the same time help residents since prices would be more competitive.

3.2.3 The Planning Process

As mentioned before, it is intended for the researcher to do a strategic communication plan. Putting plans into action requires four stages. These are: Analysis, Planning, Implementation and Control (*Kotler Armstrong, Wong, Saunders, 2008, p.86*).

The Analysis stage, starts with a full analysis of the company’s situation (strengths, weaknesses, current and possible marketing actions, opportunities). The next stage is planning, where the company decides what it wants to do in terms of marketing strategies, product, etc. Moving on to the next stage, Implementation, where it turns the plans into actions that will achieve the company’s objective. Last but not least, control, which consists of measuring and evaluating the results of plans and activities.

3.2.4 Importance of Quality Management

Quality management makes the best out of the quality of the product and service. It is an important aspect to take into account in order to be more competitive towards the competition. (*Management Study Guide*). By using quality management tools, the company can improve its quality of service and increase the customer satisfaction. Making satisfied a customer is really important for a healthy business which leads to customer loyalty towards your brand. If your customer is satisfied, the chances that he/she goes to the competitors in really low. Customer will return to the company if they are satisfied with the service/product.

Having a satisfied customer is possible when the product/service meets his/her expectations and fulfills its needs. Therefore, it is crucial to understand what are the needs and wants of them. In order to create and design a product which the customer wants and needs, it is recommended to use quality management tools and methods. It is for the interest of the researcher to look into different quality management methods, choose one and apply it to gain and retain potential and loyal customers (*MSG Management Study Guide*).

4. RESEARCH METHOD

This methodology gives a general overview of how the researcher collected the necessary data to answer the research question. There will be in-depths in how data was collected and stored. It will also explain why certain methods were applied for the chosen research question. There were also limitations for this research which are explained at the end of this chapter.

4.1 Research Design

This is an overall of how the research was carried out, with the different methods that were used and the reason of why that selection.

4.1.1 Purpose of Research

The purpose of this research was a **mix** between **exploratory study** and **descriptive study**. **Exploratory purpose** is when the researcher tries to find out “what is happening; to seek new insight; to ask questions and to assess phenomena in a new light” (Robson, 2002). It matched with the objectives of this research since it was intended to find out and explore how was London’s market, regulations, what was the profile of a potential customer, how to approach them and how to increase the client portfolio and business in London. As mentioned earlier, this research had also a **descriptive purpose** as an extension of the exploratory study. When a research has a descriptive purpose means that the objective is “to portray an accurate profile or person, events or situations” (Robson, 2002). It fitted with the purpose of this researcher since one of the objectives was to determine the target group; determine the profile of potential customers in London.

The report followed the two principal ways of conducting exploratory research according to the book “Research Methods for Business Students” (Saunders, Lewis, Thornill, 2009, p.140) which are:

1. Search of literature relevant to the research question
2. Interviewing stakeholders (customers, potential customers, employees, manager)

These two ways were focused on gathering information related to the research question and sub questions. Questions have been asked to customers (owners) in London which uses *Interbooker* as system to understand their wants and needs. This with intention of knowing how to improve its service, gain/retain customers and to precise the nature of why a client left the company. Also to know in which way could *Interbooker* differentiate from the rest.

4.1.2 Choice of Method

Moving into the method choice, on the one hand, quantitative research is used to quantify the problem by using numerical data which can also be transformed into statistics. In other words, it is based on the measurement of quantity or an amount. The most common methods for quantitative research are for example online surveys, face to face interviews and systematic observations. Characteristics that describes quantitative research would be that is numerical (as previously mentioned), results are often represented with tables or graphs, applies statistics and the collection of data is normally based on theories, hypothesis or experiments. (Saunders, Lewis, Thornill, 2009, p.151)

On the other hand, qualitative research is mainly exploratory research. It helps the researcher to have a better understanding of reasons, opinions and motivations. The sample choice is small compared with the sample choice of quantitative research. It is not based on numbers or statistical methods. It uses words as unit of analysis. A usual perception about this type of research is that it emphasises in discovering something rather than proofing. Examples of qualitative methods are action research, **case study**, grounded theory and historical methods, among others (Saunders, Lewis, Thornill, 2009, p.151)

For this research, there were no research activities with numerical measurements and the results of qualitative research were descriptive. The data used was non-numerical data and the technique was by doing interviews. For these reasons, the researcher used **qualitative research** since it was the most suitable in order to explain and reveal how could the company expand their business and reach the potential customers. In relation with the method, it was a **multi-method qualitative study** since a combination of more than a technique were used in order to collect data. (Saunders, Lewis, Thornill, 2009, p.152). This combination was by doing interviews and desk research which were later analysed using non numerical qualitative procedures.

4.1.3 Research strategy

Moreover, it is necessary to make clear what kind of research strategy is used for this study. In this case, a **case study strategy** is followed. A case study strategy is of interest for the researcher when the intention is to gain a better understanding of the context of the research and processes enacted. The researcher has followed this strategy since it generates answers to questions like how? what? who? which are the type of questions asked in this research (Saunders, Lewis, Thornill, 2009, p.146). Triangulation has been also method of collection data, a common method used for case study strategies.

4.1.4 Credibility of research findings

A common issue is the credibility of the research findings. This is explained by Raimond (1993). There are two emphases to reduce the chance of getting the answer wrong, these are reliability and validity.

In order to see the **reliability** of the data collected, the researcher asked himself the next questions (Saunders, Lewis, Thornill, 2009, p.156)

1. Will the measures yield the same results on other occasions?
2. Will similar observations be reached by other observers?
3. Is there transparency in how sense was made from the raw data?

According to Robson, in 2002, there were four threats to take into consideration about reliability:

1. Subject or participant error- The researcher has found a neutral time for the employees and customer.
2. Subject or participant bias- Anonymity of some of the respondents to the interview has been ensured to avoid the employees to say what the bosses want them to say.
3. Observer error- The researcher has ensured a high degree of structure to decrease the threat of reliability.
4. Observer bias

The researcher made and retained notes related to the research design, the reasons of choice of strategy and methods, and the data obtained. These were compared with other researchers to see if the revealed information was similar to the one obtained.

To increase the validation of the data, the researcher followed the triangulation method. It means the different use of data collection methods within one study. This is to make sure that the data are telling you what you believe they are telling you. (Saunders, Lewis, Thornill, 2009, p.146) Its purpose is to increase validity and credibility of the results. This model was done by cross verifying the information collected through different techniques.

The triangulation for this research looks like this.

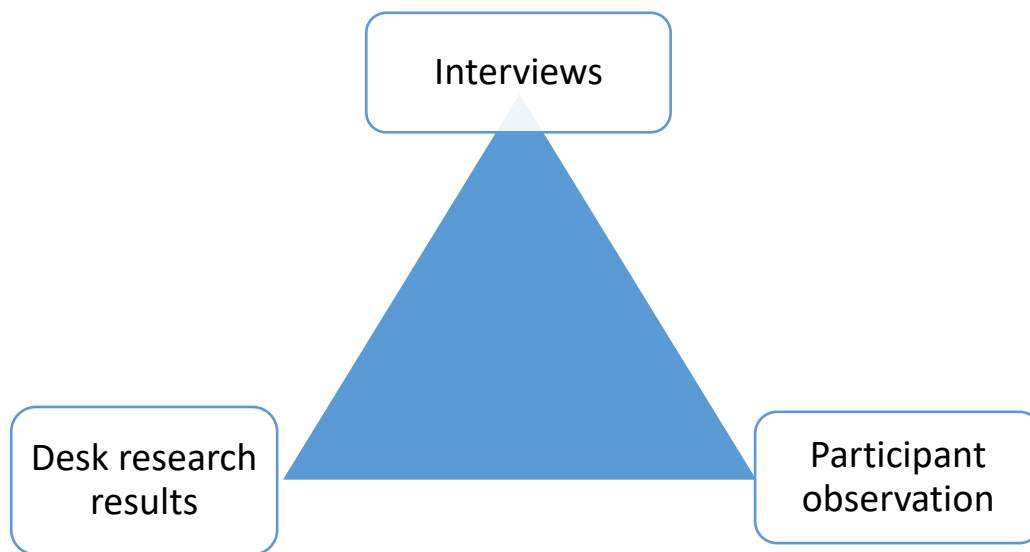


Figure 2: Data collection- Triangulation

This means that the researcher gathered the information from the interviews, from desk results, and from its observations, to see if there was correlation between them.

4.2 Collection of Data

Most the data are **secondary data** since it was data which was already developed for another purpose. This data has been re-analysed according to the research question. Search tools were used like *Google Scholar* or *Science Direct* among others. Data published by the government of UK was also used to see the legal aspects in the market. Also, knowledge acquired from marketing and finance books were applied to this research. Since this report had a mix purpose, exploratory-descriptive, the researcher has also collected **primary data** (new data) through interviews. There are many types of interviews but the one suitable for this research was **semi-structured interviews** (Saunders, Lewis, Thornill, 2009, p.320). In this semi-structured interview, the researcher had a list of topics and questions that need to be covered.

Most of the interviews were done by phone and were audio-recorded, to produce reliable data for further analysis (Saunders, Lewis, Thornill, 2009, p.339). Due to lack of time and problems to arrange meetings for a call, some interviews were done through email.

The order of the questions varied depending in the flow of the conversation, and some questions were omitted or added in particular interviews. Some of them were also done face to face which were recorded too. Interviews can be found in *Appendix II*.

Name of the *Dutchstar* employers have been omitted for confidential aspects. The participants of this interviews are:

- ❖ **J. Akin** (*Owner of holiday rental properties* in London who used to work with *Interbooker*). It has been crucial in order to understand why he quitted the services and to know how the service could be improved in order to retain and reach new owners. This interview was done by telephone. (Interview 8)
- ❖ **A. Marangia** (*Current owner of holiday rental properties* in London working with *Interbooker*). It helped the researcher to know what are the needs and wants of attractive and profitable owners regarding the service. This interview was done by Skype. (Interview 7)
- ❖ **M.Terlouw** (*Yield Manager of Dutchstar B.V* and expert in holiday rental management). It was of interest for the researcher to know what the company knew already about expanding the business and ways of reaching potential customers. This interview was done face-to-face (audio recorded and notes will be taken). (Interview 1)
- ❖ **Potential customers**: The researcher reached *owners of holiday rental properties* in London (potential customers) and asked a serial of questions to find information about customer needs and wants in London's market. The number of interviews done to potential customers were five. The interviews were done by email. (Interview 9-13)
- ❖ **Employees of Dutchstar B.V** to add knowledge about how to reach potential customers and to know their opinions regarding the company and its product/service, *Interbooker*. It is important to mention that *some of the employees are from Reservationcare*, the company which offers customer care as service. For this case, five interviews were done. One of the interviews was done face to face, whereas the rest were done by Skype, audio recorded with note taking. (Interviews 2-6).

The collection of data was about the following topics:

1. Search of literature (customers= owners of holiday rental properties)

- ❖ Competitors
- ❖ Target group
- ❖ Approach new customers
- ❖ Retaining customers
- ❖ London's market
- ❖ Short-stay accommodation

2. Interviews (*Dutchstar B.V* employees & *Interbooker* Customers= owners of holiday rental properties)

- ❖ Expanding business
- ❖ Needs and wants of customer
- ❖ Reputation

- ❖ Advantages and disadvantages of system
- ❖ Recommendations
- ❖ Reaching potential customers

After the collection of data, the researcher has collected enough information to answer the research question together with the sub-questions.

4.3 Data Analysis

4.3.1 Transcription of Data

The interviews were recorded and transcribed into words in order to be further analysed. These can be seen at the end of the report. As mentioned before, the approach to qualitative analysis has been the inductive approach. The data collected has been summarized into key points related to the research question. (Saunders, Lewis, Thornill, 2009, p485). Due to lack of time and request from part of participants, some interviews were done by email, which were also summarized into key words.

4.3.2 Research approach

In relation to the **research approach**, the researcher used an **inductive approach**, in which collection of data was done before developing a theory as a result of the data gathered. The researcher, after finding different ways to reach potential customers, developed a marketing communication plan which shows how to reach potential customers in London and make them join the company so it can expand its business in that market. It is important to mention the induction approach emphasises: the collection of qualitative data, researcher as part of the research process, gaining an understanding of the meanings humans attach to events (in this case attached to the service of *Interbooker*).

4.3.3 Analysis process

In order to understand the data collected, related it to the research, develop a theory and then draw conclusions; the researcher has focused on the three types of process mentioned in "Research methods for business students" (Saunders, Lewis, Thornill, 2009). These are:

1. Summarizing data: Compress long statements into brief statements.
2. Categorizing data (grouping): Developing categories and then attach the data to the different categories.
3. Structuring data: ordering the meaning using narrative

4.4 Ethics

The author of this research guarantees the participants confidentiality, meaning with this that the identifying information will only be available to certain employees of the organization, the HZ supervisor and the research himself. The names of the interviewees will be hidden, only the surname will be provided to ensure their privacy. (Saunders, Lewis, Thornill, 2009, p.185).

4.5 Limitations

There are several factors which have limited the researcher the access to a deeper investigation. One of the factors is the lack of time dedicated to the research due to the high workload of managing the apartments. Due to lack of time, the researcher was not able to put in practice the different methods to approach customers in order to see its effectiveness. Moreover, due to the recent result of the United Kingdom leaving the European Union in the referendum of 26 June, the researcher found limitations at the time of giving long term recommendations to the company. This is because the future situation of the country remains unknown and uncertain. Another limitation is the location, since being working in Amsterdam difficulties the process of contacting owners in London. Last but not least, the researcher has faced problems in terms of lack of information regarding the subject since the company never did a research about this topic before.

5. RESULTS

This chapter involves presenting the results and facts obtained after doing desk research and analyzing the data collected from the interviews, which were after applied in the models shown in this chapter. The structure of this chapter is divided into three parts. These parts are divided according to the research objectives of this project. It starts showing the results of the internal and external analysis of the company, in order to have deeper understanding of the industry and the situation of Dutchstar B.V in London's market. After this follows the results concerning the ideal and targeted customer. Lastly, results about the marketing communication plan in order to approach potential customers.

5.1 Analysis of the company

Since the first objective was to develop an internal and external analysis of the company, the researcher has found the following information about the company. Firstly, the results about the environment where *Dutchstar B.V* intended and still intends to attract customers. Moreover, information about its competitors, to identify how could the company gain competitive advantage towards them. Following up the competitors, the results about the industry where the company operates, more specifically, the holiday rental sector. To finish with the analysis of the company, an internal and external analysis of the company is presented in order to know its strengths and opportunities, together with its weaknesses and threats.

5.1.1 External environmental factors affecting *Dutchstar B.V* in the UK.

The researcher has collected information regarding the external environmental factors which affect the organization. This, in addition to some other models, has facilitated the researcher to analyse the current situation of the company (which was the first step of the marketing communication plan). As mentioned before, the PEST model has been used for this purpose. It is important to mention that the UK has recently voted to exit the European Union, which might affect in a different way to these factors.

POLITICAL FACTORS

- ❖ (+) 20% VAT Standard rate in taxable goods and services (*EU VAT rates, 2016*)
- ❖ (+) Londoners looking to rent their home out for up to 90 nights a year can do so without seeking permission from their council (*Deregulation Act, 2015*).
- ❖ (+) Deregulation of Act of 1073 changes licensing laws (*The Act of 1973, Section 25*)
- ❖ (+) United Kingdom is a constitutional monarchy with influence of parliamentary system (*Parliament and Crown of UK*)
- ❖ (+) Proactive government against corruption (*Transparency International UK Corruption*)
- ❖ (-) President of UK discards second referendum for Brexit (*Cooper, 2016*)
- ❖ (-) United Kingdom exit European Union (*The Guardian, 2016*)
- ❖ (+) The UK will remain in EU at least another two years (*The Guardian, 2016*)
- ❖ (-) Increase of petrol prices in UK has affected buying power of individuals in UK (*Peachey, 2016*)
- ❖ (-) ISIS threatens to London may decrease tourist (*The Mirror, 2016*)

ECONOMICAL FACTORS

- ❖ (+) UK GDP Grows 0.4% in First Quarter ahead of Brexit Vote (*Taborda, 2016*)
- ❖ (+) Increase of 0.3% in consumer prices in the UK, April 2016 (*Taborda, 2016*)
- ❖ (+) Low Inflation rate 0.8% in Q3 2016 (*Statista, 2016*)
- ❖ (+) Low unemployment of 5.4% in February 2015 (*Eurostat, Bureau of Labour Statistics*)
- ❖ (+) The Bank of England leaves the bank rate at record low of 0.5% (*Bank of England, 2016*)
- ❖ (+) Interest rate of 0.5%, also the lowest record (*Allen, 2016*)
- ❖ (+) In 2013, the UK had a GDP (gross domestic product) of 2,678 billion USD (*Taborda, 2016*)
- ❖ (+) Real GDP growth in 2016 of 2.2% (*Allen, 2016*)
- ❖ (-) British Pound experienced biggest fall in USD and EUR (*Holian, 2016*)
- ❖ (-) Decrease of Foreign Direct Investment (*Holian, 2016*)
- ❖ (-) Slow recovery from economic recession of 2008-2009.

SOCIAL FACTORS

- ❖ (+) Use and popularity of social media increased (*Bush, 2015*)
- ❖ (+) Getting access to internet at home and buying online is developing in UK (*Matthews, 2013*)
- ❖ (+) UK citizens have high standard of living, the fourth highest in EU (*OECD Better Life Index*)
- ❖ (+) Life expectancy at birth in the UK is 81 years old. (*OECD Better Life Index*)
- ❖ (+) 73% of people between 15 years and 64 years old, have a paid job. (*OECD Better Life Index*)
- ❖ (+) Average house in UK contains 1.9 rooms per person (*OECD Better Life Index*)
- ❖ (+) Cosmopolitan environment (1 every 8 residents were born abroad)
- ❖ (+) People are now travelling more.
- ❖ (+) More than 300 languages spoken in London, more than any other city on the planet. (*UK Population, 2016*)
- ❖ (+) Population in London of approx. 8,500 million of inhabitants, in 2014 (*UK Population, 2016*)
- ❖ (+) 2013, 72% of all adults bought goods or services online while 53% in 2008 (*Matthews, 2013*)
- ❖ (+) 79% of adults from 25 to 64 years old have completed upper secondary education (*OECD Better Life Index*)
- ❖ (-) Increase of education costs (*OECD Better Life Index*)

TECHNOLOGICAL FACTORS

- ❖ (+) 59,333,154 Internet users in the UK which is the 91.6% (*European Union Internet Usage and Population Stats, 2014*)
- ❖ (+) Good access to technology – 90% of the UK (*Matthews, 2013*)
- ❖ (+) Quality innovation skills available and expertise in Information Technology (*Bush, 2016*)
- ❖ (+) Developing hotel booking functionalities is possible (*European Union Internet Usage and Population Stats, 2014*)

- ❖ (+) Rapid increase in online booking – consumers have more opportunities (*European Union Internet Usage and Population Stats, 2014*)
- ❖ (+) Internet as preferred method of obtaining tourism information (*European Union Internet Usage and Population Stats, 2014*)
- ❖ (+) UK aims to increase the usage of renewable energy to 30% by 2020 (*The Guardian, 2015*)
- ❖ (+) Effective laws related to intellectual property (*Bush, 2016*)
- ❖ (-) Slow technological developments in comparison to the United States (*Bush, 2016*)
- ❖ (-) Technology replaces human work (*Chang, 2016*)
- ❖ (+) A lot of internal competition which inspires growth (*Table 1*)

5.1.2 Competitors of Dutchstar B.V

A deep research has been done through the internet about the competitors of the company and what do they provide. Competitors of *Dutchstar B.V* are regarded as those which provides same or similar product like *Interbooker*, a property management software. Some competitors offer just a software and some offer software and service. *Dutchstar B.V* offers *Interbooker* as product, property management software, it offers Yield management team to increase performance and a team of customer service to handle customers' requests and complaints. For this reason, there will be a distinction between the competitors. There are direct competitors (competitors who provide software plus service) and indirect competitors (competitors who only provide software of property management). The source used is *Capterra.com*, a search engine of software. The competitors which have been chosen are the ones with reviews, which means that people have used it already and gave their opinion together with their rating out of 5 stars.

DIRECT COMPETITORS

COMPETITOR	THEY OFFER	WEBSITE, SOCIAL NETWORKS	REMARKS
Kigo	Reservation system, account manager, channel manager, revenue management, pricing	http://kigo.net/ Promotional video Linkedin, Facebook, Twitter, Google+, Youtube, Pinterest	96-160 € a month 0.53€ per night book
Xotelia	Customer service, guest database, account manager, reservation management	https://www.xotelia.com/ Promotional video Facebook, Twitter, Vimeo, Linkedin, Youtube	Demo free 72€ per month with a 20% discount if contract of one year.
Klik	Rental management system, Channel manager, Payment Gateway, Website Builder	http://klik.villas/ Google +, Facebook, Linkedin, Youtube	Book a demo No price available
Avantio	Channel manager, website design, support	https://www.avantio.com/ Linkedin, Twitter, Google +	95 (20 properties) - 365€ (400 properties) per month

Keepmebooked	Marketing to all channels, Algorithmic pricing, 24/7 reservation management	http://hotels.keepmebooked.com/	30 day trial Managed service 5% commission Self-managed Service 5 apartments= 45 € 50 apartments = 80 €
Ipro	Contact management, lead management, booking management	https://www.ipro-software.com/ Linkedin, Twitter, Facebook, Google +	85 € (10 apartments) - 610 € (up to 500 apartments) Book demo

Table 1 Competitors which provides software plus service

As Table 1 shows, there are several competitors which offers services in addition to a holiday rental software. There are only two competitors which offer the same potential service as *Interbooker* which is having an account manager. These are *Xotelia* and *Kigo*. Moreover, regarding the social networks which they use in order to attract customers and increase brand awareness, it can be said that most of them use different platforms such as Facebook, LinkedIn, YouTube, promotional videos, etc. Last but not least, most of them offer free trial to the users in order to get to know the service/software. It is important to highlight that most of them do not work with commission but with a fix price per month depending on the amount of apartments listed.

INDIRECT COMPETITORS

COMPETITOR	WEBSITE	REMARKS
365 Villas	http://www.365villas.com/ YouTube, Facebook, Twitter, Google+, Blog	Free trial Basic 25€ Premium 35 € Professional 62€ (5 apt max)
Ciirus	http://ciirus.com/channel-manager.aspx	Free trial From 88€ to 177€
Lodgify	http://use.lodgify.com/ Promotional video Linkedin, YouTube, Facebook, Twitter, Google+, Google Ads	Free trial 14 days Up to 5 apts = 34 € From 50 to 100= 179€
Bookster	http://www.booksterhq.com/ Facebook, Twitter, Google +	Free trial 1 apartment = 9.5€ 5 apt = 26€ 50 apt= 118€

		100 apt =155€
Lodgix	http://www.lodgix.com/ Promotional video Blog, Facebook, Twitter, Google +	30 days free trial 1-2 apts= 26€ +71 apts= 160 €
Mybookingpal	https://www.mybookingpal.com/ Promotional Video Facebook, Twitter, LinkedIn, Pinterest, Google +, Youtube, Instagram	Free demo pay a small success commission for every booking generated.
Bookingsync	https://www.bookingsync.com/ Promotional video Twitter, Facebook, Google+, Instagram, Youtube, LinkedIn, GitHub	Free trial 1 apt= 28€ 20 apt= 108€ 100apt= 260€
Bookalet	https://www.bookalet.co.uk/ Facebook, Google +, Twitter, Youtube	Free trial 10apt= 570€ 50apt= 1136€ 100apt= 1720€
Vacationrentals7R	http://www.vacationrentalscript.com/ Facebook, Twitter	demo
Bookitsystem	http://www.bookitsystem.com/ Email	Free trial
Bookingmanager	http://www.bookingmanager.com/ Facebook	10% commission 150€ set up fee

Table 2 Competitors which provides only software

Table 2 shows the competitors which offer only software. This means that they facilitate owners the management of their apartments in an easier way but they do not offer them extra services. According to *Capterra*, the most famous and popular software are the following: *Bookingsync* (5 out of 5 with 39 reviews), *Lodgix* (5 out of 5 with 37 reviews), *Vreasy* (5 out of 5 with 26 reviews), *365villas* (5 out of 5 with 19 reviews) and *Lodgify* (4.5 out of 5 with 37 reviews). Furthermore, it can be seen that most of them uses promotional materials and social media to expand their message. About pricing, it can be said that the majority offer free trial and asks for a fix price per apartment despite *Bookingmanager* who work with 10% commission and a set-up fee of 150EUR.

5.1.2 Industry analysis of London's holiday rental market.

This sub-chapter involves the industry where *Dutchstar B.V* wants to enter and operate. Here are the Porter's five forces plus the three new forces, which were applied in order to have deeper understanding of *Dutchstar B. V's* situation in London's holiday rental market.

INDUSTRY RIVALRY

The power of the company regarding the competitive rivalry is low since there are many competitors offering same or similar product/ service. The power is low because if *Interbooker* does not meet the requests needs and wants of the landlords, they can go to another competitor which will meet their requirements. This means that the rivalry is high due to many companies competing for the same customers. The company should focus on something that the other company's do not provide, then the company will have big power towards its competitors (competitive advantage). On the other hand, *Dutchstar B.V* can increase its power since the service is offered at a low cost, which is 5% commission.

THREAT OF NEW ENTRANTS

Regarding the threat of new entry, it can be said that is high. It is a market which is easy to enter since the start-up costs are low (the company does not own the apartments). It is only needed a software and staff to manage the customers' requests (owners and bookers). The advance in technology facilitates also entering this market. This is a threat since competitors can weaken *Interbooker* position. The market is growing really fast while everyone has access to distribution channels such as Airbnb, Booking.com, Wimdu, which also makes easier the entrance. Regarding the barriers to exit, it can be said also that they are low barriers as a result of low exit costs and the amount of independent businesses.

BARGAINING POWER OF SUPPLIERS

Regarding the bargaining power of suppliers, it is vital to mention that *Dutchstar B.V* owns *Interbooker* as software so they are not dependant in third parties or companies at the time of purchasing other raw materials. It is dependent on the IT department which is in charge of developing the software, and the staff in order to do the customer service, account managers, etc. Not depending on suppliers is a high advantage towards competitors since high dependency on suppliers can be risky.

BARGAINING POWER OF BUYERS

For this case, there are two types of buyers in this industry. (1) Buyers who book holiday rental apartments, the guests; and (2) buyers who are owners seeking for a property management system. Regarding the power of buyers of the first type, (1) their bargaining power is low, since the number of people looking for apartment is huge. If a client does not want to book an apartment for a certain price, the chance that another client will book it is still high. Moreover, regarding the second type, the power of buyers (2) is high since acquiring new owners is a hard task for *Dutchstar B.V*. and there are many competitors where they can go. Since they only have one owner, they are not really in a situation that they can let potential customers go. This means that the company has to be open for the potential customer needs and wants.

THREAT OF SUBSTITUTES

The threat of substitution is high. This is because the landlord or owner of rental properties can simply reject the property management service and do it by its own, as he/she was doing at the beginning. Instead of doing it automatically with *Interbooker*, they can do it manually. Also, the contact with the guests. Furthermore, as it can be seen in the competitors table, there are a lot of competition. This means that the customer can easily go to another company which provides the same services as *Interbooker*. As a result, the demand is elastic since customers have more alternatives. Nevertheless, *Interbooker's* price is one of the cheapest in the market which makes harder for the customer to find a substitute which offers the same services and quality for the same or similar price.

DIGITALIZATION

The development of internet and technological innovation has as a result structural changes inside the organizations. Today, the tourism market together with many other markets, are influenced by the Information Technology. This offers organizations and people to have access to extensive information resources (*Downes, 1997*). The company needs to take advantage of this and make use of this information in order to know the needs and demands of the customers. This enables companies to expand their client portfolio through the Internet with low financial costs. *Dutchstar B.V* has to keep developing the IT department so they can focus on innovation. An important aspect regarding the digitalization on London's tourism market is the possibility of doing online communication, which facilitates the processes of the service.

GLOBALIZATION

For this case, political and social factors are the main forces which shapes the globalization process. In the tourism sector, with the help of the internet, people can compare prices from one apartment to another in terms of seconds. Also, local businesses became global due to the facility of it. Now, from the headquarters in Amsterdam, *Dutchstar B.V* can operate easily without the necessity of being present in London (offices or something). The work, and the service provided can be done through another city, in this case Amsterdam or Gibraltar. Nevertheless, the United Kingdom is exiting the European Union which affects massively the globalization. At the moment, due the "Leave" vote and news like David Cameron the Prime Minister resigning from his position in October 2016, has created a political uncertainty which can mark the beginning of the end of globalization (*Kindergan, 2016*). Now the UK could face separations from Scotland and Northern Ireland (who wanted to remain in the EU). This is not all, meanwhile, some political parties from countries such as Netherlands, France, Italy and Germany desire to create referendums to discuss the exiting of Europe. This of course could mean a push back against globalisation. It is on hold to know if whether the UK is going to adopt an anti-globalization policy (*Kindergan, 2016*).

DEREGULATION

Deregulation describes the removal of controls raised by the government on the operation of industries (*Downes, 1997*). At the moment, according to section 25 of the Greater London Council Act 1973, also known as "*The Act 1973*", it is restricted the usage of accommodation premises in the 32 London districts and city as short stay. Therefore, it is needed a change of use of the property for which planning permission is required. In case of not having the permission, the fine can go up to 20,000GBP (*Deregulation Act, 2015*).

According to the Department of Communities and Local Government, the Government is implementing reforms to modernize this Section 25 of “*The Act 1973*”. This reforms will enable owners to participate in the sharing economy and at the same time help residents since prices would be more competitive (*Deregulation Act, 2015*). This will be of advantage for Interbooker since they will be able to target landlords without license. This could increase competition since it will become easier the entry to this market.

5.1.3 Internal and External factors of Dutchstar B.V

The following finding, has been useful information to see the situation of the company nowadays in London’s market. In order to do the internal and external analysis of the company, the SWOT has been used. Aspirations and Results (from SOAR) has been filled in with the help of the interviews.

STRENGTHS (Internal positive factors):

- ❖ Knowledge in market since *Dutchstar B.V* offered *Interbooker* to 2 owners in London.
- ❖ Current owner in London is pretty satisfied with service offered.
- ❖ Dedicated team of yield managers for property management.
- ❖ Ensure profitability for owners.
- ❖ Big portfolio of apartments in The Netherlands.
- ❖ Healthy financial position of the company, has the required resources to invest in London.
- ❖ Attractive price of 5% commission only.
- ❖ Low Tax due to base location in Gibraltar.
- ❖ Experience in international Business (London, Berlin, Brazil, Norway.)
- ❖ Good cooperation with distribution channels, such as Booking.com, Airbnb and others.
- ❖ Well trained, educated and skilled staff.
- ❖ Big dedication of company in advertising apartments in many channels.

WEAKNESSES (Internal negative factors):

- ❖ *Dutchstar B.V* has no clear marketing strategy so far regarding *Interbooker*
- ❖ No big research in London done before.
- ❖ Nowadays they only count with one customer in London.
- ❖ Not experienced in approaching new owners in London.
- ❖ Not all *Dutchstar B. V*’s services are offered in London (cleaning, check in), only *Interbooker*.
- ❖ System not fully automated- system is not finished.
- ❖ Internal communication problems between departments.
- ❖ Small interaction with target group- no use of social media
- ❖ No use of promotional material.

OPPORTUNITIES (external positive factors):

- ❖ High demand of holiday rentals.
- ❖ The holiday rental sector is growing (*Scanlon, Sagor, Whitehead, 2014*).
- ❖ GBP as a strong currency
- ❖ 33,715 apartments in London listed in Airbnb (*Inside Airbnb, 2016*)
- ❖ Increasing of sharing economy is happening

- ❖ Promotional marketing material available (ex: promotional video of *Interbooker*)
- ❖ London The UK capital is the second most visited city in the world 2014 (*Davidson, 2016*)
- ❖ Rental property in London has experienced an increase of 20%
- ❖ Value of short stay rental has increased by 38% over the last five years.
- ❖ Advancements in technology are also happening facilitating the offer of service.

THREATS (external negative factors):

- ❖ Economic currency fluctuations can happen.
- ❖ Easy market to enter which increases competition
- ❖ High availability of substitution.
- ❖ Bad organization can lead to bad reviews and bad reputation.
- ❖ Competitors websites are more popular than *Interbooker*.
- ❖ Potential customer may not follow legal aspects of short stay rentals- regulations.
- ❖ European financial crisis may affect the tourism in London.
- ❖ UK adopting anti-globalization policy (*Kindergan, 2016*)

Additionally, the Yield Manager old *Dutchstar B.V* together with the Director of *Reservationcare* (customer service from *Dutchstar B.V*) were interviewed in order to gain knowledge about the company's aspirations and results. These are Interview 1 and Interview 6 (*Appendix I*).

ASPIRATIONS

- ❖ Gain profitable owners with good location.
- ❖ Owners with 5 apartments and over with min occupancy of 4 guests.
- ❖ Improve *Interbooker* as system and the focus on expansion
- ❖ Good reputation with owners and guests

RESULTS

- ❖ Have same structure in London as in Amsterdam
- ❖ Offering check in desk, cleaning service, maintenance, etc.
- ❖ Have a portfolio of around 100 apartments in Greater London
- ❖ Few owners with multiple apartments rather than multiple owners with few apartments.

5.2 Target group and potential customers

In order to describe the target profile of the potential customer of *Dutchstar B.V* in London, several aspects were taken into consideration. First, the researcher searched for trends of holiday rentals in London together with the characteristics of those rentals. Moreover, special attention was given to the different areas in London to have a better distinction, together with information about how many holiday rental properties are listed in each borough. This enables the company to know where to focus more since there are more owners. Furthermore, averages prices of apartments by different areas are given in order to know how much profitable can an apartment be. Then, the next step is to identify the most visited attractions in London. This is crucial since the closer a famous attraction is from an apartment, the easier will be to get booked from a tourist. Moreover, interviewing potential customers in London has enable the researcher have an idea about what are the needs and wants of an owner of rental properties in London.

Last but not least, the researcher presents different methods of approaching together with an estimated cost of the methods which are the most appropriate and suitable for this purpose.

5.2.1 Trends of holiday rental sector in London

It is a good opportunity for the company to enter London's tourism market. The holiday rental sector is growing. The number of holidays in a rental property in London has experienced an increase of 20% and the value of short stay rental has increased by 38% over the last five years. By 2018, the forecast is an increase of around 6% of visits in London spent in holiday accommodation for short stay (*Scanlon, Sagor, Whitehead, 2014*).

People who visited London staying in holiday rental accommodation stay for longer period and spend more money than in other types of accommodations such as hotels. The average of holiday rental stays is between four and seven nights.

Due to the demands of customer regarding comfort and luxury, the quality and standards of the accommodations have improved considerably. Self-catering rentals are seen as high valued opportunities for many people (families and groups).

Within the holiday rental sector, the rural and seaside areas is trend to experience an increase in demand. Nevertheless, there is still not enough data available about trends in this sector since information collected is mainly regarding tourism sector (hotels, Bed & Breakfast, restaurants). The last big growth in holiday rental accommodation is not well reflected in official statistical sources (*Scanlon, Sagor, Whitehead, 2014*).

5.2.2 Characteristics of holiday rentals in London

The LSE, London School of Economics and Political Science, did a research about the impact of holidays rentals in the UK. This is of high value for the researcher in order to know more about the trends of holiday rentals in London. Knowing about the trends of holiday rentals gives an estimation of what kind of customer should *Dutchstar B.V* approach.

First of all, a definition of holiday rentals must be given in order to know what kind of owner matches the requirements.

A holiday rental is considered as a house or flat which has its own cooking facilities, is not owned by a hotel, is rented out as short stay (reservations of less than one month) and is let out entirely (not just a room). (*Scanlon, Sagor, Whitehead, 2014*). Moreover, tourism experts normally associate holiday rentals with the following words: Independence; Freedom; and Authenticity.

According to a survey done by LSE, it can be seen that the majority of the owners (69.4%) owns only one property. Almost the 16% owns two properties; 6% three properties; 3% four properties, 4% between five and ten properties; and lastly, 1.6% more than ten apartments (*Scanlon, Sagor, Whitehead, 2014*).

Moving on to a more detailed investigation, "Airbnb" has been of huge help. "Airbnb" is a website for people to list or rent a holiday accommodation. It has over 2,000,000 listings in 192 different countries. Having data available about the accommodations listed in "Airbnb" (rental site) can give an overall to the researcher regarding the target group and the characteristics of London's accommodation market. It is a good opportunity to know which kind of properties are the most booked, average price per night paid, estimated income of a property in a month and the price paid in different areas of the Greater London. It gives also statistics about the availability and listings per host. (*Inside Airbnb, 2016*). The characteristics are the following:

ROOM TYPE

- ❖ There is a total of 33, 715 listings in Airbnb
- ❖ The average price per night is 137 GBP
- ❖ Out of that amount, 17, 625 listings are entire homes or apartments (not private rooms)

ACTIVITY

- ❖ 91 estimated nights booked a year
- ❖ Estimated occupancy of 25%
- ❖ Estimated income a month of 918 GBP (entire apartments)

AVAILABILITY

- ❖ High availability is considered when they are booked more than 90 nights a year
- ❖ 11, 296 listings with high availability
- ❖ 6, 329 listings with low availability (booked less than 90 nights a year)
- ❖ High availability apartments get booked 199 nights out of a year approximately.

LISTINGS PER HOST

- ❖ 39.3% of the hosts have more than one apartment listed in Airbnb
- ❖ 10, 691 are single listings
- ❖ 6, 934 are multiple listings

5.2.3 Areas in London

London is divided in different areas which can be seen in the next image.

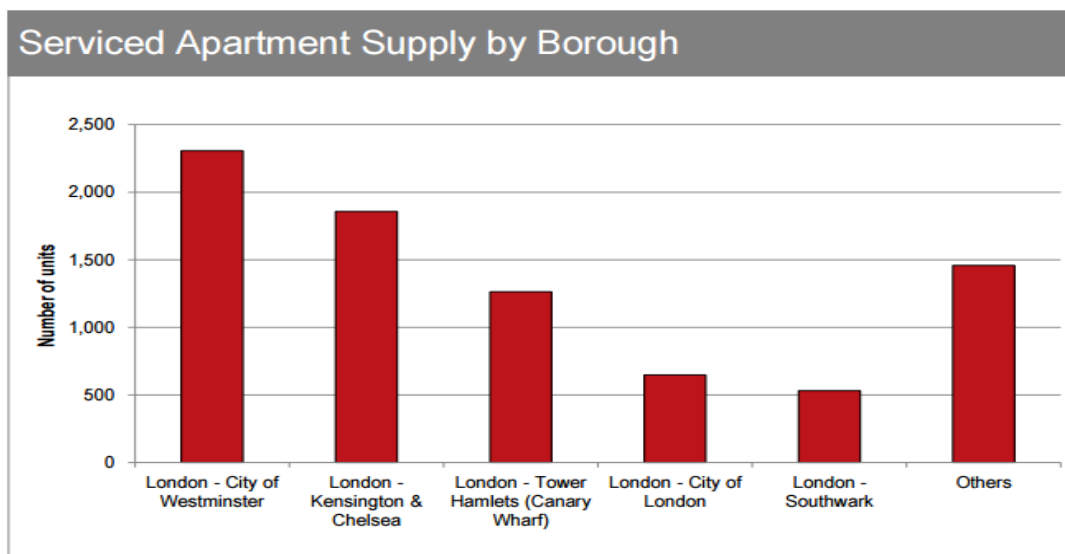


Figure 3: Areas, boroughs in London

As it can be seen in *Appendix IV*, the areas with more activity regarding population during daytime (including tourists) are:

- ❖ Westminster
- ❖ City of London
- ❖ Camden
- ❖ Southwark
- ❖ Tower Hamlets

Furthermore, another important aspect regarding the areas in London is knowing how many rental properties are in each area. The following graph shows how many service apartments are listed per borough, area in London.



Source: AM:PM

Figure 4: Amount of holiday rentals per Area

It can be perceived that the area with more holiday rentals in London is City of Westminster, with more than 2000 listings. Following up, Kensington and Chelsea areas with a bit less than 2000 listings. In addition to these, other areas with high amount of holiday rental apartments are Tower Hamlets, City of London and Southwark.

5.2.4 Average prices per Area in London

With the help of globalization and the advancement in technology, people can nowadays look and compare prices of all the apartments listed in the Internet. The researcher has done some research about average prices per area in London by comparing different channels such as Airbnb, Booking.com and Wimdu. The average prices are from apartments with minimum occupancy of 4 guests since Mr. Terlouw, Yield Manager of Dutchstar said that those were of interest of the company. The tables of prices can be found in *Appendix VI*.

WESTMINSTER AND CITY OF LONDON

The price per night in Westminster and City of London in high season (these are months June, July and August) in weekdays is 450€ for apartments which can accommodate from four guests and over. Prices for weekend are 550€ a night. Moreover, prices for low season (rest of the months) are also around 450€ a night in the weekday and 500€ in the weekends (*Appendix VI*).

KENSINGTON, CHELSEA, TOWER HAMLETS

The price per night in areas such as Kensington, Chelsea, and Tower Hamlets in high season (these are months June, July and August) in weekdays is 325€ for apartments which can accommodate from four guests and over. Prices for weekend are 400€ a night. Moreover, prices for low season (rest of the months) are also around 300€ a night in the weekdays and 350€ in the weekends (*Appendix VI*).

SOUTH WARK AND CAMDEN

The price per night in areas South Wark and Camden in high season (these are months June, July and August) in weekdays is 400€ for apartments which can accommodate from four guests and over. Prices for weekend are 450€ a night. Moreover, prices for low season (rest of the months) are also around 350€ a night in the weekdays and 450€ in the weekends (*Appendix VI*).

5.2.5 Attractions in London

Knowing the most visited attractions can give the researcher an idea of which are the most common places for tourists. The closer the apartments are next to famous touristic attractions, the higher the chance the apartment will get booked and visited. Therefore, it is important to pay attention and attract potential customer which has apartments next to the most visited attractions.

Appendix V shows in form of a table, the top 30 attractions in 2014, London. It counts the visits in millions of people. For this research, the top 10 attractions which exceeds the 2.0 millions of visits are the ones selected.

1. British Museum – Camden Borough
2. The National Gallery – City of Westminster
3. Southbank Centre – Borough of Lambeth and Southwark
4. Tate Modern - Southwark
5. Natural History Museum – South Kensington
6. Science Museum – South Kensington
7. V&A South Kensington – South Kensington
8. Tower of London – Tower Hamlets
9. Somerset House – City of London
10. National Portrait Gallery- City of Westminster

5.2.6 Needs and wants of a potential owner

A list of needs and wants of potential customers can be drawn after analysing the interviews. These interviews were done to an old and current customer of *Interbooker*, and to owners with holiday rental properties in London (*Appendix I*).

Interview 7 with old customer of *Interbooker* (8 apartments):

Mr. Akin wants:

- ❖ To have many reservations filling the calendars as much as possible.
- ❖ Have a cleaning and check in service.
- ❖ A Service which manages everything from getting the booking to the check-out.
- ❖ Not to have to chase guest regarding their arrival time to the apartment.
- ❖ Be relaxed and to have free time for himself.
- ❖ To have his apartments advertised in 50 platforms (Booking.com, Airbnb, etc.)

Interview 8 with current customer of *Interbooker* (5 apartments):

Mr. Marangia wants:

- ❖ Have extra reservations apart from his own reservations (his personal *Airbnb*).
- ❖ Have *Interbooker* as a more user-friendly software.
- ❖ Quick payments of his revenue every week without chasing the company to do it.
- ❖ Screened Clients- what to expect (how many guests, if all money is paid).
- ❖ Have peace of mind, meaning with this to be relaxed.

Interview 9 with potential customer (6 apartments):

- ❖ Have Flexibility and transparency
- ❖ Free time for themselves
- ❖ High ROI (Return On Investment) every month for every apartment.
- ❖ Have profitable reservations with good prices per night.
- ❖ His preferences are Booking management and cleaning service.
- ❖ Service which does the contact with guests.

Interview 10 with potential customer (9 apartments):

- ❖ High revenue in every single property
- ❖ Having customer service who does the contact with guests.

Interview 11 with potential customer (2 apartments):

- ❖ Having somebody trustful to give the full control of their apartments.
- ❖ A customer service to do the contact with guests.
- ❖ Service that arranges everything for check ins of guests (payments, arrival time).
- ❖ Check in desk service where guests can do the check in directly at that location.
- ❖ Wants to forget about everything regarding its apartments and receive income at the end of month.

Interview 12 with potential customer (4 apartments):

- ❖ Reach at least break-even, so to not loss money invested (ex: rent expenses)
- ❖ Having many reservations with good prices.
- ❖ Low availability in every apartment, so full calendars.
- ❖ To have a good reputation regarding reviews in their apartments.
- ❖ Apartments advertised in as many channels as possible (Ex: Airbnb, Booking.com)

Interview 13 with potential customer (3 apartments):

- ❖ Desires to not have lack of time.
- ❖ Have fully booked calendars (no empty dates)
- ❖ Someone who does the contact with guests- Customer service.
- ❖ Someone arranging arrival time of guests beforehand.
- ❖ A service which collect payments of guests and then send every end of month.
- ❖ To not have overbookings (2 different reservations for same period).

5.2.7 Approaching potential customers.

Every company needs new customers. After selecting potential customers, it is of great importance to know how to approach these new customers in a successful way so they can become member of your company.

In order to reach potential customers, *Dutchstar B.V* needs to take into consideration what type of the marketing channels is the most adequate for their purpose. The Global Web Index, showed in a report about latest worldwide trends of social media (Q3 of 2014), that the UK is one of the few countries where the time spent in traditional media (newspaper) is bigger than in digital media (google news). Going back to what type of marketing channels, it is important to distinguish two types of marketing (*Traxler, 2012*).

DIRECT MARKETING

Is the targeting of a specific message for the product / service to the potential customer; the target group. This message is delivered through a direct marketing channel. This is a list of different direct marketing channels:

- ❖ Search engines
- ❖ Display banner ads
- ❖ Search ads
- ❖ Print ads
- ❖ Email marketing
- ❖ Radio or television ads
- ❖ Direct mail
- ❖ Affiliate networks
- ❖ Remarketing

INDIRECT MARKETING

This are generally used to create brand awareness for the product or service. Social media has developed a lot during the last years. Ways of indirect marketing are too numerous to list, but there are some which are considered as key at the time of sharing a message and create brand awareness (*Traxler, 2012*). These are the key indirect marketing channels:

- ❖ Social Media (Facebook, Twitter, LinkedIn, Pinterest, Tumblr)
- ❖ Network ads (Google AdSense)
- ❖ Blogging (Company's blog or another blog)
- ❖ Thought leadership (Contributing and commenting in industry related websites)
- ❖ Press coverage (Public relations campaigns)

This research finding is useful at the time of considering different ways of approaching the owners of holiday rental properties in London.

Moreover, it is important to talk about the customer relationship management. The book "*Customer Relationship Management; A step-by Step approach*" written by *H. Mohamed and A Sagandevan*, it mentions different methods to approach potential customers. This, together with the previous data, will help the researcher have a more solid answer regarding how to approach the target audience.

The approach can be done by using one or a combination of the following methods (*Mohamed, Sagadevan, 2003*):

- ❖ Referral letters
- ❖ Through friends and relatives
- ❖ Various directories (ex: yellow pages)
- ❖ Through trade associations
- ❖ Advertisements
- ❖ Blind telephone calls
- ❖ Developing database
- ❖ Cold Canvassing
- ❖ Follow up competitor's customers
- ❖ Customers of related products

5.2.8 Estimate cost of ways of approaching

After analyzing the target group, the different methods and with the complementary data from the Interviews, the researcher will be able to choose the most effective methods for reaching *Dutchstar B.V* potential customers.

After knowing the different ways of approaching a potential customer, the researcher has focused on figuring out what are the costs of the most relevant ways.

- ❖ **Facebook:** Advertisement campaign- 5€ per day – 9 to 34 “Likes” a day
- ❖ **YouTube:** Cost per View from 0,04€ to 0,22€. – Videos of 30 seconds
- ❖ **LinkedIn:** Premium account- 1st month for free then 45€ per month or 420€ per year.
- ❖ **TV:** “Sky News” channel charges 200€ per thousand views for ads in News time
- ❖ **Newspaper:** depends on size and circulation of the paper- Between 80€ and 130€
- ❖ **Business cards:** from 0.05€ to 0.18€ per card.
- ❖ **Promotional gift:** For example, a pen with the company's logo costs 0.49€ per piece.
- ❖ **Smartphone application:** cost on average is 170.000€
- ❖ **AdWords:** Cost per Click – 0.85€ to 1.85€ (Average of small business spent in AdWords are around 96.000€ to 108.000€ per year.

5.3 Marketing Communication Plan

5.3.1 Situation analysis

At the moment, the company is not really focused in approaching new owners, they do not have a recruitment team. Another reason for this is that the system *Interbooker* needs to be finished, it has still some bugs to be fixed. After the system is improved and finished, the company is able to focus on expanding in London. At the moment, they only count with one owner who is satisfied with the service. There was an owner in London who stopped using the service due to high involvement from himself in the process. He was seeking a full management and contact with the guests.

Moreover, regarding the analysis of the company, it can be seen that the holiday rental industry is an easy market to enter due to low regulations. Therefore, the number of competitors is high but it can be seen that they are mainly software service. This makes the availability of substitution high. Nevertheless, regulations for short stay accommodation in London have to be taken into account seriously and revise the deregulation in the act of “The Act of 1973”. One aspect to take into account is the possibility of the UK exiting the European Union which could affect the tourism, therefore, the profitability of renting apartments.

Regarding *Dutchstar B.V*’s internal and external analysis, they differentiate from its competitors by having a physical team of yield and booking managers who are 24/7 available for them. This makes it a good chance to approach new customers. Having a good co-operation with big channels such as Booking.com Airbnb and so on will facilitate expanding brand awareness. Another aspect to take into account about their situation nowadays is that they do not have a clear marketing strategy and that they have a small portfolio in London. Also, the poor communication means inside the company does not facilitate the smoothness of the service, which weaknesses the reputation of the company. Not being able to offer full services, meaning with this cleaning service, check-in desk, to owners in London will also affect the approach of owners since the attractiveness of the pack offered is lower. It is important to mention that the amount of short stay listings in London is big, with a total of 33, 715 apartments listed in Airbnb for example. This means that the company still has chance to approach many potential owners.

Taken into account the competitive cost of *Interbooker* as a service compared with competitors, it can be said that the offer of 3 months’ free trial and 5% commission is pretty competitive since it is the lowest you can find. Most of them work as a fix price per apartment.

Strategic issues that *Dutchstar B.V* can face in the new market is that the software is not yet finished, and that the weak internal communication may harm the process. Also, that the company is not really active in promoting the brand.

5.3.2 Objectives

The following objectives are described by following the SMART process. This means that they are specific, measurable, achievable, relevant. Regarding time bound is hard to give estimation, since first *Interbooker* needs to be finished before focusing totally in the expansion.

Short term objectives:

- ❖ Provide booking management and customer service to owners of holiday rental properties, serviced apartments in the Greater London.
- ❖ Increase brand portfolio to 50 apartments.
- ❖ Increase brand awareness through good reputation
- ❖ Reach big owners with at least 5 properties in London.
- ❖ Attract owners with apartments near top 10 visited attractions in London.

Long term objectives:

- ❖ Have portfolio of 100 apartments in London
- ❖ Same structure than Amsterdam
- ❖ Offering cleaning service, maintenance service and check in service.

5.3.3 Audience

After analysing Interview 1 (Appendix I) with the Yield Manager and supervisor of this project, it can be known what is considered for *Dutchstar B.V* as a potential customer. This profile is the one which has to be targeted and reached by the company.

Mr. Terlouw said the following when he was asked about the profile of potential customer. *“Well, when we look at it and talk about potential customers we prefer to have a really good location. Location is the biggest main point for us because the location will answer us a lot of questions about what is going to be for us, how much is going to be making (profit) on it, as we are working on percentage wise, we need to have the highest revenue to gain more profit for us. Besides that, we look also at the past of the owner, if the owner is reliable, if the owner is doing well with the reviews, status, etc. “Moreover, the researcher asked him from what number of apartments is interesting to approach. Mr. Terlouw said that from five apartment owned is interesting since if it is less, the workload is too big compared to the revenue received.*

It is important to highlight the following sentence: *“I think if the owner has like five apartments for average four or five people it’s perfect, it could be even better but from four people is doable for us.”*

It is also crucial to take into account that due to the demands of customer in relation of comfort and luxury, the quality and standards of the accommodations have improved considerably.

To sum up, it can be said that the profile of a potential customer for *Dutchstar B.V* has to meet the following requirements:

- ❖ Good location- higher revenue
- ❖ Good reputation of owner regarding its apartments (reviews in Booking.com or “Airbnb” for example)
- ❖ Own 5 apartments
- ❖ Each apartment has to accommodate minimum 4 guests.
- ❖ Good quality and luxury apartments

5.3.4 Message

At the moment, as it can be seen in the interviews, the company has not been really focused in reaching new owners. Therefore, the company does not have a clear message to send to potential customers.

The message is a really important and determinant which means that has to be attractive and valuable for the reader. It is the visual and informative part of the marketing communication plan. The company needs to follow their marketing communication direction in order to achieve the customer’s expectation.

These are the steps to follow in order to create a successful message, to attract new customers.

1- Identify Target Market- Mentioned in previous chapter.

2- Identify problems that target market experiences: By having a look to the interviews, it can be seen that problems regarding managing properties are:

- ❖ Lack of time
- ❖ Get calendars fully booked
- ❖ Low season low prices
- ❖ Contact with guest

- ❖ Arranging arrival time
- ❖ Collect payments
- ❖ Overbooking (two reservations same day same apartment)

3- Present your solution to customer problems- What can the company offer to solve those problems?

4- Explain what makes the service different from competitors. The old competitor mentioned something really interesting: *“to be honest I have not come across anyone who does what you guys do. In terms of having a during contact” (Interview 8)*. Having a dedicated physical team for an owner is a big advantage towards the competitors.

After taking into account all those steps, the message should attract potential customers.

5.3.5 Marketing communication strategy

The company at the moment uses a profile positioning strategy. It is of their interest maintain a good relationship with the stakeholders and customers. As it can be seen in Interview 1, the Yield Manager said the following when asked if the company was using social media as promoting tool: *“Well no, the only way for us of promoting our apartments is using the known channels like Booking.com, Airbnb, Wimdu, Housetrip and more so that is enough because all those websites are promoting themselves on the social media and in Google and so on, so for us as long as we do not have our own website to sell our own apartments on it is not necessary to invest and use social media or promotions”*.

So far, the company has used also cold calling as method to approach, calling to people who do not know you and try to convince them to join the services; and direct email marketing. That is how Dutchstar approached A. Marangia, current customer, via Airbnb message (Interview 6); and old customer J. Akin, via Wimdu message (Interview 7).

5.3.6 Analysis of Interbooker

The researcher has implemented the marketing mix of the company for a better understanding of what the product service can offer. As a result, the researcher can create and execute a successful marketing strategy, the Integrated Marketing Communication strategy.

Product: In this case is an intangible service. The product is *Interbooker*: a software where owners can see an overview of all their listings, calendars, prices, availability. In addition to the software, *Interbooker* offers a yield management team (account manager) which helps and assists the owner in many ways. Last but not least, *Dutchstar* offers customer service to the owners with the support of *Reservationcare* Ltd. In terms of product life cycle, the product is in between the Introduction and the Growth phase, because the product is still under development but also its sales start to rise.

Price: 5% commission for every reservation *Interbooker* makes for the owner. There is no set up price (initial payment) and there is no minimum term contract required. The company is not willing to reduce this price since it is already competitive and equal to the cheapest competitors. Price can increase if more services are offered such as cleaning, checking, etc.

Promotion: The company has promotional material, like videos and website campaigns. Nevertheless, it does not make use of it since *Interbooker* needs to be finished first as a software. In other words, *Interbooker* does not make any use of promotional strategies.



Figure 4: Promotional Video of Interbooker

Place: The place to promote *Interbooker* as mentioned before is London. Ideally touristic areas like, Westminster, City of London, Camden, Southwark, Tower Hamlets. The place where *Interbooker* can be found is on the Internet, using ecommerce. Competitors use the same place, internet, as place to find their product service.

People: The people involved in the exchange of the product or service are the owners of holiday rental apartments, booking managers, Account manager, Yield managers, customer service employees and the IT department. This staff is previously trained in order to ensure the efficiency of the service.

Processes: The process used by the company so far is Internet and telephone.

1- Managers from *Interbooker* advertise the owner's listings in different channels.



Figure 5: Different Holiday Platforms where Interbooker advertises apartments

2- Account Manager set ups attractive prices to generate bookings.

168	168	168	168	168	168	147	147	147	147	176	176	176	1
74	74	70	70	70	70	70	70	70	70	70	70	70	
147	147	147	147	147	147	147	147	147	147	176	176	176	2
111	111	112	112	119	119	119	119	119	119	119	119	119	1
111	111	84	84	84	84	84	84	84	84	126	126	126	1
111	111	84	84	84	84	84	84	84	84	126	126	126	1

Figure 6: Rates of different apartments per day

3- Once a booking is done, Interbooker sends information to the owner.

New booking

Full name: Distributor: Save Clear

Address: Sales channel:

Postal code: Apartment type:

City: Apartment address:

Country: Group type:

ID / Passport #: Group size:

Date of birth: Travel plan:

Email: Mobile number: (upon arrival)

Send confirmation email: ☒

Check-in date: Website reservation #:

Check-in time: Website reservation #:

Check-out date: Notes:

Check-out time:

Number of nights:

Confirmation email: Add

Bookkeeping overview

Please select the right distributor and sales channel before setting any prices.

- € 0.00 receivable
- € 0.00 due on arrival 0.0%
- € 0.00 final accommodation price 100.0%
- € 0.00 local 0.0%
- € 0.00 online 0.0%
- € 0.00 ex VAT 0.0%
- € 0.00 sales channel excl VAT 0.0%
- € 0.00 distribution 0.0%
- € 0.00 VAT 0.0%
- € 0.00 prepayment 0.0%
- € 0.00 extras
- € 0.00 reception
- € 0.00 cleaning excluded 0.0%
- € 0.00 deposit

Figure 7: Information Filled in by Account Manager and displayed to owner

4- Guests can call to the customer service department *Reservationcare* to ask any doubt about their reservation. From Monday to Sunday from 09.00h to 22.00h.

Physical Evidence: Dutchstar B.V has as physical evidence their system software *Interbooker*. The website, www.interbooker.com , the *Check-in Desk* building located in Amsterdam where guests who booked apartments in Amsterdam can pick up their keys and leave their luggage.

5.3.7 Evaluation

Once the company starts approaching new owners, it is vital to monitor this process to see if objectives were met. This step allows the company to know how successful was the communication work.

6. DISCUSSION

The following chapter explains what the results mean for the company after applying some models and theories together with the research findings. It follows the structure of the results chapter, meaning with this that it starts with the analysis of the company, followed by the target group and finishing with the discussion about the marketing communication plan.

6.1 Analysis of Dutchstar B.V

After gathering all the necessary information related about the internal and external analysis of the company, it is necessary to understand what those results mean for Dutchstar B.V.

By having a look to the political factors, it can be seen that *Dutchstar B.V* needs to take into account the different rules and legislations that are applied to the short stay industry. This means reading carefully “*The Act of 1973*” since if an owner does not have permission to let it for more than 90 nights a year, it can face a fine of up to 20,000GBP (*Deregulation Act, 2015*). Despite this, there might be a removal of controls raised by the government on operations of the holiday rental industry, which means a deregulation of the “*Act of 1973*” (*Downes, 1997*). Furthermore, the possibility of the United Kingdom to exit the European Union is a factor which the company needs to take into consideration since it can affect the tourism and therefore the demand of apartments. Globalization plays an important role in this aspect since political factors are one of the primary factors which shape this process, and there is a chance that UK will adopt an anti-globalization policy to stop immigration. The possibility of countries like Netherlands, France, Italy and Germany voting for exiting or not the European Union can cause several changes in the globalization, and would change the concept to another completely different as the one of today (*Kindergan, 2016*). Nevertheless, the UK will remain in EU at least another two years (*The Guardian, 2016*). Moreover, the British country is experiencing an economical growth which is a good signal for a company which seeks to operate in London. Nowadays the interest rate is at its lower record level which is a good sign and opportunity to enter the market (*Allen, 2016*). At the same time, the British Pound has experienced the biggest fall towards EUR in many years, which can be a disadvantage at the time of exchanging the currency to the main currency of *Dutchstar B.V* with is EUR. Also, the decrease of the foreign direct investment in the United Kingdom can affect in a bad way the company (*Holian, 2016*). Moving on to the social aspects, the population in London has high standards regarding the living which means that the *Dutchstar* has the opportunity of getting owners with good quality apartments. At the same time, the use of social media is increasing so it is good to promote the brand and service with low cost. Since the service can be found on the internet, the fact of the development and increase of access to internet at homes in UK and buying online is a big advantage (*Matthews, 2013*). Last but not least, about technological factors, it can be said that UK has good access to technology (91.6% of its population) which means that the company has easy access to reach potential customers in London (*European Union Internet Usage and Population Stats, 2014*). The tourism market is influenced by the Information Technology. This offers organizations and people to have access to extensive information resources (*Downes, 1997*). The company needs to take advantage of this and make use of this information in order to know the needs and demands of the customers. Nowadays, technology is developing really fast which enables the development of holiday rental functionalities, a big advantage for the company since it is the market where they want to operate.

Regarding the competitors of *Dutchstar B.V* it can be seen that there are many companies related to the holiday rental industry. This as mentioned before means that the company needs to seek for something that makes it different from the rest. Many of them offer free trial but not as much as *Interbooker* (3 months' free trial). This can be an advantage plus the fact that most of them are only rental software. Only *Xotelia* and *Kigo* counts with an account manager like *Interbooker*, meanwhile the rest offer rental management, customer service, but not someone physically that the owner can contact any time regarding its apartment. By having a look at the way these competitors promote, they have advantage towards *Interbooker* since *Interbooker* is not advertising itself in platforms like Facebook, YouTube, LinkedIn, or with promotional video as the competitors do.

Nowadays, there are thousands of accommodations advertised through websites for short stay purposes (*Breen, 2015*). This means that is an industry with a lot of competitors, also due to the facility of entering the market. Having lots of competitors means that the company needs to seek for a competitive advantage towards the rest because of the high rivalry. Because it's an industry with a lot of competitors, the customers can switch easily to another company if they are dissatisfied with the service product. This affects also the ability of the company to set high prices or to increase the commission. If the company wants to keep competitive, it needs an attractive price. Moreover, it is an industry where technology plays an important role. The advertising of the apartments, contact with guests, and everything related to the service *Interbooker* is related to the use of Internet. This of course brings a lot of advantages at the time of communication costs and many other aspects. Last but not least, an important factor in the holiday rental industry is "The Act of 1973" previously mentioned. There is a good new for the company which is the intention of deregulating this laws to develop a stronger sharing economy. This is because the travel industry needs to adapt and become more flexible because of new technologies and innovations. In case of advancement of the sharing economy, it will create new market places, new booking methods, new partnerships, connections, cooperation, which can be a good signal for *Dutchstar B.V* (*Breen, 2015*).

The fact of already having an owner and had another one (Mr. Akin stopped the service recently) in its portfolio means that the company is not totally new in market which is an advantage to be familiar with it. As it can be seen in *Interview 8* with Mr. J. Akin, old customer of *Interbooker*, the company has a really big strength which is having a physical team of yield managers dedicated to the owner. This gives an extra trust to the owner which it can be used as a competitive advantage towards many competitors. A way of having competitive advantage is by paying attention to a quality management since it is important in order to improve the quality of the service and increase customer satisfaction (*MSG Management Study Guide*). At the time of approaching new owners, the company can show that are experienced in the world of holiday rental since they have a big portfolio of over 100 apartments in Amsterdam. This can be shown as a proof. Having low taxation due to location in Gibraltar means that it can be attractive for owners to hire *Interbooker* since it can increase its profit due to decrease of taxes. On the other hand, not having a clear marketing strategy can affect the company at the time of attracting new owners. It can make harder the process of increasing brand awareness in London because at the moment no-one knows *Interbooker*, as Yield Manager M. Terlouw described in *Interview 1*. Furthermore, not offering all the services that *Dutchstar B.V* provides in Amsterdam for example is a disadvantage since the company cannot cover all the needs and wants of the owners (cleaning service and check in reception mainly).

An important factor to highlight is the weak communication inside the company. This happens since different departments like Yield Management and Customer Care are separated, one department in Amsterdam and one in Gibraltar, which can affect the communication bringing delays to answering customers or two different answers to a guest. This of course implicates the smoothness of running the service which can clearly affect the effectiveness. Nevertheless, the holiday rental sector is growing, together with the prices for short stay apartments, which is a great opportunity for a company related to this market. There are many apartments listed in Airbnb, 33,715 to be more exact, which means that there are many customers to approach (*Inside Airbnb*). It is important that economic currency fluctuations can happen between the GBP and the EUR.

6.2 Potential customer in London

This sub-chapter discusses the results obtained about the target group and how to approach them together with the theories applied and findings. The first step was to segment the market into different groups. For this case, the groups are the areas of London. Knowing the areas in London is essential at the time of approaching customers. The Yield Manager *Interview 1* said that location was one the first things to take into consideration at the time of looking an owner. *“Well, when we look at it and talk about potential customers we prefer to have a really good location. Location is the biggest main point for us because the location will answer us a lot of questions about what is going to be for us, how much is going to be making (profit) on it (...)”* Mr. Terlouw said (*Appendix I*). Good location means a place where there is a lot of activity or any important attraction next to it, so the high demand of tourists renting holiday apartments from *Dutchstar B.V* can be ensured. Areas with a lot of activity (residents and tourists) are Westminster, Camden, Southwark and Tower Hamlets. Moreover, it can be seen that in Westminster, there are over 2000 holiday rental apartments to approach which is a good signal for the company in order to increase its portfolio. Tower Hamlets has over 1000 listings whereas Westminster and Southwark reaching the 500 listings (*Appendix III*). By having a look to this amounts, the company has chances of reaching the 100 apartments in London and implement the same structure as in Amsterdam. The main attractions are in areas like Camden, Westminster, Southwark, Tower Hamlets, and Kensington, most of them mentioned before which is another reason of why those areas are attractive to approach (*Appendix V*). Potential customers have to have good quality apartments since the quality and standards of guests are improving considerably. If the quality is not good, guests will leave bad reviews which are worsening the reputation of the service and owner. Listings in the rural and seaside areas are experiencing an increase of demand which means that it worth to consider too (*Scanlon, Sagor, Whitehead, 2014*). Knowing the average prices per area in London can facilitate the estimation of revenue that an owner can give to the company after applying the five percent commission of Interbooker. By having a look at the tables in *Appendix VI*, areas like Westminster and City of London are the most profitable, followed by South Wark and Camden.

Apart from the location, it is essential to know their needs and demands, so the company can detect a problem and offer a solution apart from satisfying their needs. It will also help for the Positioning Process of the STP. In order to achieve the desire positioning, the company needs to know what the target group expects and develop a service to achieve those needs and wants (*Armstrong and Kotler 2005*). As it can be seen in the results chapter, there is a list of several needs regarding customers in London. There is a high percentage of owners who are seeking for a company to handle everything and leave them relaxed and with a good income every month.

Handling everything means to advertise their apartments, optimize prices to have a profit at the end of the month, get many bookings so the calendars are full, arrange the check-in times of the guests, answer any questions the guest can have about the reservation, and to collect payments. At the moment the company can offer and offers what is listed. In the interviews with employees of *Dutchstar B.V* it could be seen that many of them mentioned internal communication problems. This can interrupt the efficiency of these processes which affects directly to the service. *Dutchstar B.V* needs to pay attention to this.

Once the target audience is known, special focus has to be given to the means for promoting and advertising the company. There can be distinguished two types of marketing as mentioned in the results chapter, direct and indirect marketing. For the approach of the potential customer, the most adequate is direct marketing which can be done through direct mail, email marketing among others. In order to increase brand awareness, the most adequate is using indirect marketing with tools like social media, network ads, blogging, among others (*Traxler, 2002*). Customer relationship management is also interesting method to approach customers. This approach be done through one or combination of different methods such as blind telephone calls, referral letters, friends and relatives, cold canvassing, etc.

Approaching new owners and promoting the service through means can be with or without costs. Email marketing, direct mail, through friends, cold canvassing, are without any costs. Cold canvassing is one of the methods used so far from the company as seen in interview I with Mr. Terlouw (Appendix I). *Interbooker's* website is already existing, therefore there is no need for costs. However, the website's upgrades and updates can be done without any further expenses other than the labour hours' cost. Concerning the social media, Facebook's charge for advertising campaigns is 5€/day and in return, it offers from 9 to 34 "Likes"/day. In addition, YouTube charges for advertisements with CPV (Cost Per View) from 0.05 US\$ to 0.25 US\$. The specific price range refers to videos that are about 30 seconds which are and the most common. Linked-In offers several free services which all together allow to the user to establish and document networks of people he/she knows and trusts professionally. However, with the free services of Linked-In, the user can only reach people that have perhaps worked together in the past or at least have other common network connections. This problem is solved with the Premium service of Linked-In which offers full access and unlimited connections for the user. The Premium service offers the first month for free and then it costs 45€ per month or 420€ per year. Television advertisements' costs can vary depending on many factors. Such factors can be the channels name, broadcasting area, the moment that the advertisement will be broadcasted, etc. Since it is difficult to find an international average range of prices for advertising on the TV, we have found how much London's SKY News channel charges. The channel charges 200€ CTV (Cost per Thousand Views) for advertisements played around the news time. Newspapers usually charge based on the following calculation, the average circulation of the paper, the size of the newspaper advertisement and the CTV. Usually, the CTV charged by the newspaper is between 80€ and 130€. Business cards can be designed by one of the company's employees and therefore the designing part will be costless for the company. Furthermore, an advantage of the specific advertising mean is that business card can be printed anywhere and by anyone. Therefore, in case they will be printed by the company, the only costs for the company will be the special paper and the colour ink. The estimated cost for printing per side is from 0.05€ to 0.18€. Promotional gift can be anything useful offered for free to a current or prospective customer. Such gifts can be the 3 months' free subscription that the company already offers for the new subscriptions. However, many things can be promotional gifts such as pens, calendars or other useful items. Because of the great variety of things that can be considered as

promotional gifts, it is difficult to present any cost range. However, since one of the most common promotional gifts are pens, we have found that a promotional metallic pen with the company's logo printed on it can cost around 0.49€ per piece or about 75€ per 150 pens. A smartphone or tablet application can be proven as a great tool for attracting and sustaining customers. Therefore, an application can be a very valuable and powerful tool for the company. However, an application is not something that can be made by anyone, and if the company's IT department cannot develop it, then it could cost on average about 170.000€. Finally, AdWords can offer great assistance and boost for the views and visits of Interbooker's website. AdWords charge CPC (Cost Per Click) and the average one can be from 0.85€ to 1.85€. It is important to mention that the average small business using AdWords spends between 8.000€ and 9.000€ per month and therefore between 96.000€ and 108.000€ per year.

6.3 Marketing Communication Plan

What does this marketing communication plan mean for the company? It means having a plan so it facilitates the company at the time of approaching a new owner and persuading him/her to buy Interbooker as product service (Fill, Jamieson, 2011).

What is the current situation of the company and of its competitors? At the moment, the company is not completely focused on approaching many new clients. This is because the system is not ready and the communication needs to be improved, as it could be observed in the interviews to employees of the organization (Appendix I). Nevertheless, the industry is a good industry where Dutchstar can operate without any problems since the demand of holiday rental and the number of owners is really big. Nevertheless, taking into account the "act of 1973" and to make sure that the owners follow the rules to avoid problems with the government is something that the company needs to do. If the company takes advantage of having a physical account manager which the owner can contact whenever he wants is an important fact which the company can offer. Also, the company is not focused on promoting the service to increase brand awareness, which is a disadvantage towards competitors because they do use social media, Google Ads, promotional videos to approach new customers.

What the company wants to achieve? The objectives of *Dutchstar* are realistic and achievable but it is true that many of the employees were seeing the reputation and the future of the company not that good in terms of expanding the business in London within one year and having the same structure as in Amsterdam. This means that the objectives in relation to Time bound, (characteristic of SMART system) might not be the appropriate ones. The reason behind the possibility of not achieving within the one year is because many of them agreed that first some internal issues need to be fixed before the expansion. Nevertheless, *Dutchstar* can still reach the one hundred apartment portfolio in London since there are over 33, 000 listings in only one channel which is Airbnb so the company has a wide target group to approach (*Inside Airbnb*). Also increase of brand awareness is an objective which can be achieved by the use of social media for example.

Target group is a description of the stakeholders and potential stakeholders (Fill, Jamieson, 2011). Regarding the target group of the company, the profile of the potential customer has been described by Mr. Terlouw. By following this plan (described in detailed in Recommendations chapter) the employees who need to target a potential customer for *Dutchstar* can know exactly who to approach. It is important to highlight that the company prefers few owners with many apartments rather than many owners with few apartments. This

facilitates the possibility of offering more time to the owners (*Interview 1, Appendix I*). Apartments in good areas and with standard-luxury quality apartments are the ones the company seek in order to have higher revenue. By having standard to luxury quality apartments, the managers and owners can set up higher prices per person per night.

When the potential customers are identified, it is necessary to develop a message. This message is related to the objectives. The message must be clear, reliable, and consistent. (*Fill, Jamieson, 2011*). The results concerning the message from the communication plan describes different steps to follow in order to create a good message. If the company follows those steps and develops a good message, the possibility of a potential customer to join its services will increase, since it will satisfy their needs and give a solution to their problems.

The next step is to choose through which channel and how will the message reach the targeted audience. Regarding the 3PS strategy, *Dutchstar B.V* uses a mix of a profile and push positioning. Profile positioning strategy means that they are not promoting themselves (since the system is not prepared yet) but maintaining good relationships with important channels such as Booking.com and Airbnb.com, which are promoting themselves so customers will also see the apartments of *Dutchstar* while visiting the channels website. It requires time and constant building relationship with the customer with the customer with a goal of building reputation. On the other hand, push positioning focus on less advertisement and acquiring customers by personal sale (*Fill, Jamieson, 2011*). It is vital to highlight that the company is interested also in increasing brand awareness so it will adopt a pull positioning in the near future. This means making efforts to attract the target group by using promotions (promotional videos) and offers (3-month free trial).

The subsequent step of the plan is doing a deeper analysis of the service *Interbooker*. Knowing the marketing mix used by the company facilitates the researcher to know how to best position *Interbooker*. It is important to know what exactly the service product is, which is a holiday rental management service, holiday rental software and customer service. After that, the pricing decisions which are five percent commission for every booking which Interbooker and the account manager generates for the owner. What ways of promoting it? Which as it could be seen previously they do not promote their brand anyway. The place where potential customer can be converted into actual customers is on the internet, that it is why digitalization plays also an important role. It has been clear that the people involved in the service are the staff working for Interbooker and Reservationcare together with the owners of holiday rentals and the guests who book the apartments. The physical evidence of the company is the website and the check in desk in Amsterdam. It could also be taken into account the office located in Gibraltar where the customer service is handled. Once the company is focused in approaching new owners, and starts to approach new owners, it needs to evaluate this approaching and see how successful it went. How successful it went it can be known by comparing how many owners were approached and how many joined finally the service. Direct email marketing, sending messages to direct owners, have worked successfully since the old and current customer were approached by sending a message through rental channels.

Following the steps of the marketing communication plan facilitates the approaching of new customer in the area of the Greater London.

7. CONCLUSION

The following chapter presents the answers to the sub-questions followed by the answer to the main research question: “How could Dutchstar B.V reach their potential customers allowing them to expand the business in the Greater London?”

7.1 Conclusion to sub-questions

In order to answer the main question, the next sub-questions needed to be answered.

What are the characteristics of London’s market? London’s holiday rental market is an interesting market to approach. It offers many opportunities since the number of listings of holiday rental apartment exceeds the 30, 000. At the same time, the regulations of London’s market are quite a bit stricter regarding the short stay accommodations. A license is needed when renting an apartment for over 90 days a year for that purpose. Nevertheless, sharing economy is happening due to the advancement of technology and people are starting to share their assets. This pressures the government to deregulate laws to become a more sharing industry (*Deregulation of Act 1973, Section 25*). In London’s market, the company can experience a lot of indirect competition but this will not affect a lot to the company due to the fact that London is one of the most popular city in terms of tourism, which will keep bringing reservations to the actual customers of the service. By 2018, the forecast is an increase of around 6% of visits in London spent in holiday accommodation (for short stay), which is a good new for Dutchstar.

Who are the competitors and what do they offer? Competitors of *Dutchstar B.V* which offers a property management software for owners of holiday rentals in the Greater London are many to be listed. Nevertheless, the popular ones among the customer are few. A potential customer who was approached by the researcher used *Kigo* as system but he did not last long. *Kigo* is a reservation system which offers channel manager, revenue management, and pricing management. It is important to highlight that they do not offer free trial and their pay out is by a fixed price per apartment per month. Furthermore, another strong competitor is *Xotelia* who offers a demo to try the service out, they offer customer service, guest database, account manager and reservation manager. It can be said that this company has big similarity regarding services that *Dutchstar* offers with *Interbooker* and *Reservationcare*. If we take a look to Table 1, it can be seen that most of them do not work commission wise but a fix price. Other companies to take into account and pay attention to their moves to gain advantage towards them are *Klik*, *Avantio*, *Keepmebooked* and *Avantio*. After analysing the interviews with owners in London, it could be seen that none of them were approached by a property management company which can be deducted that these competitors are not really focused in approaching new customers by direct marketing but by promoting themselves as a brand through advertisement and a website (indirect marketing).As mentioned before, it is important to highlight that owners interviewed, more specifically Mr. J. Akin, have never come across with such service like *Interbooker* as having one physical person always available for advice and instant help at the moment of managing apartments.

Who is the target group? After using segmentation as a process to make a distinction between all owners of holiday properties in London and knowing the wants of the company regarding this topic, the target group can be described. The target group is an owner who has five apartments for occupancy of minimum four guests per apartment. These apartments have to be in popular areas such as Camden, Westminster, Southwark, Tower Hamlets, and Kensington. The fact that owners who own between five and ten properties represents a four percent of all the listings in London. This reduces the target group by a lot which could mean to reconsider to approach owners with minimum three properties which represents the six percent.

What are different ways of approaching new customers? There are two different marketing ways to approach new customers. On the one hand we have direct marketing, which means sending a specific message to owners of holiday rental apartments in London through different marketing channels. The company can approach the customer either by using search engines, such as Capterra.com; search ads in Google; emailing customer leads, method already used by the company and attracted Mr. Akin and Mr. Marangia with this method; through the television with video materials or with display banner ads among others. On the other hand, there is another way which is increasing brand awareness for Interbooker with indirect marketing. This involves promotion the service through social media, like promoting apartments and offers via Facebook, Twitter, LinkedIn; or through network ads, like *Kigo*. Last but not least, the researcher found other common methods used to approach new customers. These are through friends and relatives, in other words, mouth-to-mouth method; also through cold canvassing, a method already used by the company to approach owners in Amsterdam; and developing a database.

7.2 Conclusion to main research question

The purpose of this study was to give an answer to *Dutchstar B.V* on how to increase its client portfolio in London by investigating how to reach potential customers. This with the objective of expanding its business and take the best out of their opportunities. After doing the research and applying different theories, the researcher was able to draw a conclusion. Now the answering of the main research question can be answered.

Before reaching the potential customers, it is indispensable for the company to first determine the **right target customers** and how to compete within the market. This is done with the help of the segmentation, targeting and positioning processes. **Segmentation** is the process of dividing the market into different groups, which in this case is divided in areas in London (*Lancaster, Massingham, 2011*). **Targeting** comes next, and this is choosing the right segment which needs to be targeted. For this case, areas like Westminster, City of London, Kensington, Chelsea, Tower Hamlets, South Wark and Camden. Once the right profile target group is determined, the company needs to find owners which matches with that profile. Last but not least, **Positioning** process which is how the company and its product want to be seen by the customers. There are several approaches of positioning the brand, but for this case *Dutchstar* needs to position *Interbooker* with its characteristics that the competitors ignore and the benefits it gives, which is the fact of having a physical team behind the service which manages all the aspects of the owner's reservation and that the owner benefits of a higher income every month while working with *Interbooker*. In addition to this, the company should show that the product offers more in terms of service, features and performance with a relatively low price which is as low as the cheapest competitors (*Chand, 2013*).

After knowing the target and how the company wants to position the product to the customers, it is needed to know how to best reach them. The company has the option of two different ways of reaching potential owners. These are (1) by direct marketing, so by delivering a specific message about *Interbooker* to the target group; (2) indirect marketing, so by increasing brand awareness.

For the approach of the potential customer, the most adequate is **direct marketing** (1). The best way to reach potential customer is by creating an **attractive and appealing message** for the target audience which will wake up their interest and will make them want the product. This target audience has to meet first of all the requirement of the company in order to ensure the high profit and therefore the possibility of keep growing and expand the business in London. These requirements are listed in the marketing communication plan chapter of this research (sub-chapter Audience 5.3.3). The owners can be found in **channels like Airbnb or Wimdu**, since the profile of the them and their listings are available to the public. Moreover, it is crucial to understand what are the **needs and wants** of them. Once the owners are identified, the researcher needs to approach them by giving a **solution to their problems** and covering their needs (*MSG Management Study Guide*). This means that words and phrases like “get calendars fully booked”, “customer service”, “contacting guests”, “collection of payments”, “avoid overbookings”, “have peace of mind”, “do not have lack of time”, can be used in order to attract them. Furthermore, it is important to apply the positioning approaches and explain why **Interbooker is better than the competitors**. The company has already experience in the tourism industry, it can boost and optimize the prices of their listings, maximize their bookings, and the most important of all, that the owner can have a physical manager as mentioned before. This manager can advise the customer in any ways regarding the improvement of their listings, can solve any question regarding payments of guests, arrival time, etc. In other words, managing everything from getting a reservation until the check-out of the guest. Having an **account manager** for the owners brings trust and relaxation to the owner since they have someone to rely on. Mr A. Marangia, current customer of *Interbooker* said the following in: “*Support from my account manager is great. It's like having an extension of my team*” (Interview 6). Offering customer service is also a plus since a need of an owner is to avoid the process of contacting and arranging everything with the guests. These two factors can easily help *Dutchstar B.V* gain advantage towards the rest with a strong proposition. The message also needs to contain the **price of the product** and the attractive offer of **three-month free trial** so the owner can experience by themselves the efficiency of the service and experience an increase in their monthly income. This would be using a **pull positioning strategy**, in other words, making efforts to attract end users or customers by using promotions and offers to buy the service at a better price (*Fill, Jamieson, 2011*). It is important to highlight the importance of a **personalized message**, this means to send a slightly different message to each owner, since the situation of the owner can be different from one to another. Otherwise, the customer might have the impression that is spam. After creating the message, attention to the type of communication and to the type of direct marketing channel needs to be given to know how to deliver the message. The company can approach new owners by **personal communication** since it allows personal addressing and feedback. This can be done by: face-to-face, but it would require travelling expenses in order to go to London; phone; mail; e-mail or Internet chat. Inside this personal communication, the company has to deliver the message through a direct marketing channel, which the most suitable is via email or phone since the usage of the Internet in the UK is over the 90%. Cold canvassing and email marketing can work and the costs are less.

Moreover, the company can also approach new owners by increasing its brand awareness with **indirect marketing** as mentioned before. In case the company wants to increase brand awareness, it can go for the option of a promotional video in TV (which requires higher investment) or through the internet. The company has already this video so it is a matter of costs. In the other hand, the company can also reach potential customers by focusing in promoting their service through social media due to the high usage and popularity of it. Most popular platforms and used by competitors are Facebook, YouTube, LinkedIn, and Google+. *Dutchstar B.V* could start promoting their brand with advertisement campaigns which brings from nine to thirty-four likes a day for only five euros a day. Furthermore, another way to reach potential customer is by focusing on the good reputation of the service (from the owners, and from the guests of the apartments). With good reputation, the company can achieve reaching potential customers through word of mouth. In case the company is interested in this method, they should focus on **buzz marketing**.

In order to make sure that the coordination of this promotional materials and marketing actives run smoothly, the company should focus on an **Integrated Marketing Communication strategy**. This will ensure the creation of a solid message which will build strong relationships with owners. Also, **collecting feedback** after approaching new customers is needed to know what went right and what could be improved.

8. RECOMMENDATIONS

This chapter provides the recommendations of the researcher which have been raised after doing the research. These are given regarding in a short and long term period. It also includes an action plan to be used to approach new customers in London.

8.1 Short term

There are several recommendations to be taken into account in a short term period of time that the researcher would like to express so the company can improve its service and to expand in a more successful way. These are the following:

Recommendation 1: Fix internal communication

If *Dutchstar* is really interested in attracting new owners and expanding the business there, the researcher recommends to have a deeper look into some internal issues first. The researcher has noticed after analysing the interviews with employees, that there are internal communication problems between departments. This is because some departments are not located in the same city but they handle the same reservations, which delays the process of communication between each other.

This can be solved by giving specific responsibilities to each department and clarify its roles but do not mix them. In other words, having a clear structure of activities. Like this one department will be only in charge of some aspects and the other department in other aspects. Otherwise, another solution would be to put both departments in the same location, either Amsterdam or Gibraltar. This does not mean that the company can still meanwhile try to approach new customers to increase their client portfolio. Since the company has already offices in both of the locations, the costs would not be that high.

This can be solved within six months, since after the current interns are done in Gibraltar or Amsterdam, the new interns can be placed directly in one of the locations together with the full time employees.

Recommendation 2: Increase brand awareness

It is recommended for the company to start using more promotion materials to increase its brand awareness. In other words, *Dutchstar B.V.* should definitely invest more time and budget in social media. As it can be seen in the research, there are many methods to increase the brand awareness of the company. If the company does not intend to allocate a budget for it, they can still use free methods like social media. It is therefore recommended for the company to start using platforms such as Facebook, LinkedIn, YouTube in order to catch up with the competitors in terms of promoting. If this goes successfully, the company can later on think about investing inside those platforms. For example, with Facebook, the company can make advertising campaigns for a low cost of 5€ day which offers from 9 to 34 “Likes”/day. This can be done within one month if the company gives this task to an individual in the company. The process of registering in such platforms are really easy and fast.

Recommendation 3: Use Live Support

A different way to approach customers is by adopting a Live Support in the website of *Interbooker*. It is a web service that allows visitors to communicate with the businesses. This will facilitate the fact of converting web visitors into actual customers since it enables chatting with them right away. There are many companies which provides this extension. The researcher has found “LiveChat” with a cost of 29EUR a month, which offers a free trial, unlimited chat history, full chat customization, data security among others.

Recommendation 4: Recruitment Team

Moreover, another recommendation for *Dutchstar* would be to create a team only for the approaching of new owners since at the moment, none of the employees are really focused on it. This team would be in charge the research of owners which match these requirements and start creating a database. In other words, introducing a lead management inside the company. This team should follow a plan in order to approach them in a successful way.

Recommendation 5: Target other owners

The fact that owners who owns between five and ten properties represents a four percent of all the listings in London. This reduces the target group by a lot which could mean to reconsider to approach owners with minimum three properties which represents the six percent. Also, the company should consider offering their service to other types of short stay business apart from the holiday apartments like for example Hostals, Apart-hotels, etc which are more likely to have all the necessary licenses and permissions to operate for more than 90 days a year.

8.2 Long term

The objective of the company is to expand the business in London, therefore, the researcher gives a recommendation to *Dutchstar* for their future period. Despite this, the researcher recommendations in long term are limited due to the recent vote in the referendum of London being out of Europe and the current uncertainty and unknown situation of how is going to affect internationally.

Recommendation 1: Research about Brexit

It is recommended for *Dutchstar B.V* to do a future research about this topic, The Brexit (Britain Exiting EU). It can take until two years until they exit the European Union completely, so the company still has time to expand its business until then. Nevertheless, doing a research about the consequences and how it is going to be working for business operating in the United Kingdom is highly recommended.

Recommendation 2: Short stay regulations

According to the Department of Communities and Local Government, the Government is implementing reforms to modernize the Section 25 of “The Act 1973”. The reforms will enable owners to participate in the sharing economy and at the same time help residents since prices would be more competitive. Therefore, it is recommended for *Dutchstar B.V* to be updated about this regulation together with its deregulations regarding short-stay in London.

8.3 Action Plan

The researcher has created a plan. This plan was done by combining the Marketing Communication Plan together with an Integrated Communication strategy. The plan is divided in different steps which needs to be followed by the person who wants to approach new owners for the company. These steps look like as followed:

1. IDENTIFY THE PROSPECT

Find potential customers (owners of holiday rental properties in the area of the Greater London) with the following requirements:

- 1. Good location- Camden, Westminster, Southwark, Tower Hamlets, and Kensington*
- 2. Good reputation (reviews)*
- 3. Each apartment has to accommodate minimum 4 guests.*
- 4. Apartment near top 10 visited attractions in London.*

These potential customers can be identified through channels like Airbnb or Wimdu where they display such information about the owners.

2. KNOW THE OBJECTIVES

The objectives of the team or person who approaches should be the following:

- 1. Find customer who meets requirements of Step 1.*
- 2. Create Brand Awareness of the product*
- 3. Generate interest in the benefits of the product*
- 4. Make the customer desire about the product*
- 5. Reach owners with at least 5 listings in London.*
- 6. Manage at the end 50 apartments in London*

3. MESSAGE

The intention is to develop a message which gets the attention of the reader, buyer; holds their interest, stimulates their desire and obtain action from it. Really similar as the objectives. In order to do so, the team has to create a message which:

- 1. Does not start selling the product but building a relationship with the reader*
- 2. Uses a rational appeal, which is directed to the mind of the customer and make him think logically regarding the message.*
- 3. Is personalized for every customer.*
- 4. Message should include the solutions for their needs and wants. Phrases like "get calendars fully booked", "optimize prices", "customer service", "contacting guests", "collection of payments", "avoid overbookings", "have peace of mind", "have free time for yourself", "experience an increase of income".*

4. CHOOSE MEDIA

The message is recommended to be delivered to the guest:

1. *Via Email direct (Personal communication)*
2. *Via phone (Personal communication)*
3. *Via Social Media (Non-personal communication)*

5. PROMOTIONAL BUDGET

The researcher recommends to allocate a affordable budget method which would consist of:

1. *Via Email direct (Personal communication)- No costs*
2. *Via phone (Personal communication)- With the current phone company, calls to the United Kingdom, it cost 0.04EUR as a start and then 0.02EUR per minute to a fix phone and 0.159EUR to mobile phones. A phone call average 10 minutes to a mobile phone would cost 1.63eur. If 10 calls are done a day, would cost 489EUR a month (Appendix VII).*
3. *Via Social Media (Non-personal communication)- Facebook advertisement campaigns 150EUR a month which could bring up to 1020 likes a month. LinkedIn premium account 45EUR a month.*

In other words, the promotional bugdet recommended would be of a total of 684EUR approx.

6. FEEDBACK

This last step involves the process of acquiring a customer's opinion about a business, product or service.

1. *How successful did it go?*
2. *Did the customer joined the services?*
3. *What impressions did he-she get from the conversation?*
4. *Was she or he interested in having another conversation later on?*

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APPENDIX I: Transcription of Interviews

INTERVIEW 1: Yield Manager Dutchstar b.v

Participant: M.Terlouw

- **THE LOCATION OF THE INTERVIEW:** Dutchstar B.V office (Amsterdam)
- **THE DATE AND TIME:** 19.05.2016 at 15.00h
- **THE SETTING OF THE INTERVIEW:** Quiet room, two people (Yield Manager and interviewer). Sound was pretty clear. Face to face
- **BACKGROUND INFORMATION ABOUT THE PARTICIPANT:** Yield Manager, masculine.
- **IMPRESSION OF THE INTERVIEW:** The interview went straight to the point, the participant answered properly all the questions answered. There were no important interruptions.
- **TOPICS TO BE COVERED:**

Target group

Approaching new owners

London's Market and regulations

Aspirations and results

- Transcription of interview: (M) Interviewee (G) Interviewer

(G) What is considered as a potential customer for the company?

(M) Well, when we look at it and talk about potential customers we prefer to have a really good location. Location is the biggest main point for us because the location will answer us a lot of questions about what is going to be for us, how much is going to be making (profit) on it, as we are working on percentage wise, we need to have the highest revenue to gain more profit for us. Besides that, we look also at the past of the owner, if the owner is reliable, if the owner is doing well with the reviews, status, etc.

(G) From what amount of apartments owned is interesting to approach?

I think from like five apartments owned is interesting, if its only one apartment is not interesting enough, it is a lot of work for only one apartment.

(G) And regarding minimum occupancy? One apartment for one guest, or one apartment for six guests...

(M) I think if the owner has like five apartments for average four or five people it's perfect, it could be even better but from four people is doable for us.

(G) Okay perfect, so moving on to the next question, what does the company know about the regulations and about the market of London?

(M) Well, before we went to London basically nothing but well, if we are going to go to London, it is really important to investigate these regulations. Basically the short stay accommodation in Amsterdam is really tight (strict). We need to know if this is the same in London, if its more loose, if it's easier to operate there or what regulations are there for the licenses, do you need hotel license, do you need normal license. So basically what we know is that (he thinks for a short time) I think in London for now the short stay (break) is allowed but It won't be soon I guess. I think they are going to regulate and put restrictions in the law.

(G) And until now, does the company have certain ways of approaching new owners? Like how does the company approach new owners so far in Amsterdam?

(M) Basically it's like cold calling, calling people who do not know us and trying to convince them to join us, either is with phone or by using Airbnb, or other channels. But it's like nobody know us and we try to convince them to work with us.

(G) Thank you. So to which extend does the company wants to expand its business in London? Is it just like a plan for now or they really...?

(M) Well if London is going to be pretty good there are always options to get bigger, bigger and bigger and if it's necessary to grow to up to a hundred or maybe more apartments then it will be fine and we set the same structure as that we have in Amsterdam, so with the check in desk and with the cleaning, maintenance, and everything included.

(G) Offering more services?

(M) Yes, but it is not doable when there are no enough apartments. The bigger it gets in London the more facilities and more work we can offer.

(G) What are the aspirations for the company in London?

(M) The expectations?

(G) Yes, the aspirations, expectations, what they want to achieve, like how many owners for example?

(M) Ah, well the number of owners does not really matter but I think that the more owners, well, I think that the more owners are usually better, I think it's the best to have few owners with a lot of apartments than a lot of owners with few apartments. Honestly I think that If we want to grow there we really need to find big owners and I think that s hopefully achievable for the upcoming few years.

(G) All right, thank you. Would the company be willing to a price reduction, like at the moment they only offer booking management and yield management, would it be possible to reduce the five percent commission or is just five percent?

(M) Five percent is the lowest you can get anywhere, if you can compare it with competitors as well, so lower than five percent no, for sure not.

(G) And well you have already answer the question of if the company would be able to provide more services than now? It depends...

(M) It depends on how many apartments there will be in London, so the bigger it gets the more things you can run.

(G) The last question, does the company make use of promotion? nowadays like in social media?

(M) Well no, the only way for us of promoting our apartments is using the known channels like Booking.com, Airbnb, Wimdu, Housetrip and more so that is enough because all those websites are promoting themselves on the social media and in Google and so on, so for us as long as we do not have our own website to sell our own apartments on it is not necessary to invest and use social media or promotions.

(G) And to promote Interbooker as a service product?

(M) To promote *Interbooker* as a service product it's for now not, but once Interbooker is finished building, we are going to promote it yes, but for now we are not doing it because the system is not entirely finished yet.

(G) Okay, well that is it. Thank you very much.

INTERVIEW 2: Employee Dutchstar B.V

- **THE LOCATION OF THE INTERVIEW:** Interviewer Dutchstar B.V office (Amsterdam) and Interviewee Reservationcare office in Gibraltar
- **THE DATE AND TIME:** 20.05.2016 at 10.40h am
- **THE SETTING OF THE INTERVIEW:** Quiet room, Sound was pretty clear. Done through Skype
- **BACKGROUND INFORMATION ABOUT THE PARTICIPANT:** Senior Booking Manager and Account Manager, masculine.
- **IMPRESSION OF THE INTERVIEW:** The interview went straight to the point, the participant answered properly all the questions answered. There were no important interruptions.
- **TOPICS TO BE COVERED:**
 - Contact with owners
 - Opinion about service
 - Reputation of company

- **Transcription of interview: (Y) Interviewee (G) Interviewer**

(G) The first question would be, what is your position in the company?

(Y) I am a Senior Booking Manager but I also fulfil the role as Account Manager in the company.

(G) Do you have contact with owners?

(Y) Yes

(G) In which way?

(Y) Through the phone, via email, but also physically contact because sometimes I go to the Netherlands and I also visit the owners, and do a coffee with them to discuss about work.

(G) Perfect, and are these owners from Amsterdam. Or where are they from?

(Y) Ehmm...mostly they are from the Netherlands but I also have owners from Israel and other sides of the world that provides us apartments or that provide us guests.

(G) So regarding London, do you have contact with owners in London?

(Y) I do but not as much as owners in the Netherlands. My main focus is Amsterdam.

(G) And when they are calling, what are they calling for? What are their requests?

(Y) From everything, from request of blocking dates, or request to give them advice about something's about the payments, pricing, so it can be about everything.

(G) And do you normally approach new owners?

(Y) I do, kind off. A colleague of mine is approaching new owners in the Netherlands, like physically, so after she wakes up their interest, she forwards them to me so I can explain them everything and try to make them a new owner for us.

(G) And how do they contact them? By phone, or..

(Y) Yes, via their **own network**, because we have a colleague which knows a lot of people and people who want to rent again and it's also like bed and breakfast. So people can do two months for free within a year, so in that way if she tries to get new owners and also new owners with are not experienced enough so we can help them and build the business together.

(G) the next question would be: In what ways can the service Interbooker be improved?

(Y) I think there are still some **issues in the structure of the company**, or **internal communication**, and that's also has some quite negative effects in the services we provide. Because for example we have a Yield Management who is busy with the pricing, rates and everything and then we have the customer service. Those two departments are working together mostly but they are also separated into two companies and this is always sometimes the **communication is not fluid** because they both need to know everything about an accommodation so they can help customer or the owners as good as possible. But if there are like some things that the Yield Management does not know or somethings that the customer service does not know, then you will get two different answers to the owners, or customers. This is going to be a little bit **unprofessional towards the guest** and the client and the quality of the service is going to be a bit lower.

(G) So basically is about the communication right?

(Y) Correct

(G) Okay, thank you very much. How would you describe the reputation of the company nowadays?

(Y) Reservation care (customer service) is a company which stands next to its owners and guests. So if the owner or the guest has a problem, even if it is not Reservation care's fault, we will still try to do our best to solve it for the owners so the next time, they will appreciate the extra help they get from us. So yes, we are next to the owner and guest, I would describe the company like that.

(G) Okay perfect, so the last question would be, where do you see the company within one year?

(Y) I hope, because we are busy right now to expand extend to London, so I hope we successfully entrance London so we can operate there smoothly and grow big as well, because for now we have some properties in London but we want to be big in London because is one of the biggest successful countries in Europe.

(G) I understand, well thank you very much, it was of great help.

(Y) No problem, any other questions I can help with?

(G) No, thank you very much, Have a nice day

INTERVIEW 3: Employee Dutchstar B.V

- **THE LOCATION OF THE INTERVIEW:** Interviewer Dutchstar B.V office (Amsterdam)
- **THE DATE AND TIME:** 20.05.2016 at 14.00h
- **THE SETTING OF THE INTERVIEW:** Quiet room, Sound was pretty clear. Face to face
- **BACKGROUND INFORMATION ABOUT THE PARTICIPANT:** Yield Manager Assistant, masculine
- **IMPRESSION OF THE INTERVIEW:** The interview went straight to the point, the participant answered properly all the questions answered. There were no important interruptions.

- **TOPICS TO BE COVERED:**

Contact with owners

Opinion about service

Reputation of company

- **Transcription of interview: (I) Interviewee (G) Interviewer**

(G) I would like to ask you some questions. The first one would be what is your position in the company?

(I) My position in *Dutchstar* is Yield Manager assistant. Therefore, I am assisting on managing the pricing plans availabilities and things like this concerning bookings.

(G) Perfect. Do you normally have contact with owners?

(I) Yes, I do have contact with owners.

(G) In which ways? Through phone, face to face...

(I) Usually I contact or owners contact me through phone and email

(G) And normally where are they from? From which city are they calling?

(I) I am usually speaking with owners of properties in Amsterdam. However, I have to say that they are not all Dutch but yes, owners in Amsterdam

(G) So for example with London you do not really have contact?

(I) No, I really do not speak with owners in London.

(G) And what are their requests and demands? What are they calling for?

(I) Owners mainly call me for informing them about the financial overview of the month concerning their properties or for asking me some specific information for some specific bookings, which can be specific check-in time of a guest or the amount the guest has paid or still has to pay. (Thinking) mainly things like this. Or to complain me sometime that there was a problem with a booking or with a guest. And then us from our side we are trying to find a solution. But mainly that is why we are contacting with owners.

(G) Would you say its daily?

(I) I would not say it is daily, I would say it is pretty often within a week but not daily.

(G) And do you normally approach new owners?

(I) Me personally I do not and I have not work at all with this and this is because in this period the company is not putting efforts in acquisitions of new owners and properties. We do not really search, and it was not really asked to me to do something like this so far.

(G) Okay, thank you very much. In what ways can the service Interbooker as a product be improved?

(I) Interbooker as a product I believe that it could be more user friendly with more filtered information so the owners are able to find information that they only need concerning their properties and bookings and not useless for them information. Other than these, Interbooker as a product could become more mobile device friendly in order for the owners to be 24/7 at any location as long there is connection to have a look on what is going on concerning their properties and bookings. And (thinking) Other than these, I would say as I see it that it would be very efficient for Interbooker to have some extra employees, perhaps a couple, who would be focusing only on the changes on the software, which means, that at any moment that the owner has a question or faces a problem concerning the software, we can be contacting those people and to be doing the changes immediately. Like this we will be efficient, we will have an efficient software and for us, from the perspective that will decrease the calls for questions about problems but also for the owner.

(G) Okay, so more or less like an IT department?

(I) Not exactly like an IT department but more like people who do customer service but are focused on the software. To do changes in the software, to block some dates, to do those kind of things.

(G) Perfect, and how would you describe the reputation so far of the company?

(I) So far what I have seen is pretty good, especially in the cycle of the owners we have a good image for them, since we produce the money and for them and for us, of course. They do not really face problems with our co-operation, therefore the reputation is pretty good. However as like every company has its bad moments, the same is for Interbooker, there are some bad problematic moments, especially with guests and bookings. But these cannot really harm the overall of the reputation so overall and after all the reputation I would say it's pretty good.

(G) Okay thank you very much. And the last question would be where do you see the company in one year? Regarding London

(I) (Thinking) Let me tell you first for Amsterdam, I believe that the company in the next year starting from now will be more developed and organized with its operations in Amsterdam which means that it will be ready to start doing all the appropriate research and preliminary investigation for London's market, to expand and start its operations in London's market. But I do not believe that Interbooker within one year will be a hundred percentage ready to operate in London

(G) With all their services?

(I) With all the services, exactly.

Okay well thank you very much, that was all.

(I) No problem, thank you

INTERVIEW 4: Employee Dutchstar B.V

- **THE LOCATION OF THE INTERVIEW:** Interviewer Dutchstar B.V office (Amsterdam), Interviewee in Gibraltar
- **THE DATE AND TIME:** 23.05.2016 at 10.00am
- **THE SETTING OF THE INTERVIEW:** Skype meeting
- **BACKGROUND INFORMATION ABOUT THE PARTICIPANT:** Booking Manager intern, woman
- **IMPRESSION OF THE INTERVIEW:** The interview went straight to the point, the participant answered properly all the questions answered. There were no important interruptions.
- **TOPICS TO BE COVERED:**
 - Contact with owners
 - Opinion about service
 - Reputation of company

- **Transcription of interview: (R) Interviewee (G) Interviewer**

(G) I would like to ask you some questions regarding Dutchstar.

(R) Okay

(G) The first one would be what is your position in the company?

(R) I am a booking manager intern

(G) Okay. Do you normally have contact with owners?

(R) (thinking) Not really, not directly because I do not manage the apartments that have to do with the owners but sometimes when they call and they request something

(G) And when they call, when they contact you, they do it by phone or email?

(R) Yes, via phone

(G) And what are their requests? And demands? What are they calling for?

(R) Just check in If the bookings are in the system already and how many guest they are and what they paid, if they paid or not, and the arrival time. Most likely is for arrivals time

(G) Okay perfect. And do you approach new owners?

(R) **No**, I do not do it personally

(G) The company did not ask you before?

(R) No because I manage apartments that we are owners of so I do not have to contact any owners.

(G) Okay. Well can you tell me in what ways can the service Interbooker could be improved?

(R) Interbooker the system? Or the whole company?

(G) Interbooker as a service product, as a software basically.

(R) As a software, okay well It could be improved the glitches it keeps having every mmmm two weeks, that we can't see the rates, we cannot put bookings in the system, we cannot availabilities and stuff like that. It could be ...(interruption)

(G) There are bugs in the system?

(R) Yeah, a lot, a lot of bugs in the system. And the other thing is (thinking) other way than the bugs is the way the owners can see the calendars, because we always keep getting owners not knowing that a guest is arriving today or something so we have to update the system so they get a notification at least or something that they can get an alert when we put a new booking of their properties, because we always have a lot of problems with that too.

(G) Maybe to make it more user friendly?

(R) Yes, user friendly for someone who is not that technological.

(G) Anything else to add? Regarding the improving the service

Ehm no, more the communication than the service. In the service they just have to fix the bugs, make it more up to date and at least for the blocking dates and stuff since it is done by the Yield Manager and not the Booking Managers so sometimes we are not notified about it so we are not sure that some dates are blocked or why.

(G) And regarding the communication, the communication between the departments or?

(R) Communication between everyone in the company, between employees, between different departments and us with the guests and the owners and the platforms. The whole communication.

(G) Okay thank you very much. Well the next question would be how would you describe the reputation so far of the company?

(R) Well so far it does not have that good of a reputation because the people who leave the apartments are dissatisfied with it so they keep leaving bad reviews for us. From a guest point of view, we do not have a good reputation but from an owner point of view I think we have a good reputation because we do more for the owners than we should. And the owners do not complain that much so (interruption)

(G) So it is more about the quests who are dissatisfied?

(R) Yes, dissatisfied yea

(G) Okay thank you very much. And the last question would be where do you see the company in one year? Regarding London

(R) With London, if they do not improve the communication they have and the relationships with the owners I do not see them lasting that long. But if they keep up to the British standards, and have everything up to date and think then they could last over a long time. But they just have to fix a few things first like stablishing properly in London

(G) And improve the communications before?

(R) Yes, exactly, they have to put everything perfect before they want to expand further. Anywhere.

(G) Okay perfect, and do you have any suggestion or recommendation to add?

(R) No, not really, they just need to improve the communication, is the biggest problem. And the system sometimes with the bugs.

(G) I understand. Well, that was everything I wanted to ask. Thank you very much

INTERVIEW 5: Employee Dutchstar B.V

- **THE LOCATION OF THE INTERVIEW:** Interviewer Dutchstar B.V office (Amsterdam), Interviewee in Gibraltar
- **THE DATE AND TIME:** 25.05.2016 at 19.11h
- **THE SETTING OF THE INTERVIEW:** Quiet room, Sound was pretty clear. Via Skype
- **BACKGROUND INFORMATION ABOUT THE PARTICIPANT:** Booking manager, masculine
- **IMPRESSION OF THE INTERVIEW:** Answers were a bit short and rhythm of the conversation a bit too fast.
- **TOPICS TO BE COVERED:**
 - Contact with owners
 - Opinion about service
 - Reputation of company

- **Transcription of interview: (L) Interviewee (G) Interviewer**

(G) I would like to ask you some questions

(L) Yes, that is not a problem, just ask and I will try to answer as best as I can

(G) Perfect, thank you

(G) Well the first one would be which is your position in the company?

(L) My position in the company is a Booking Manager

(G) Okay. Do you have contact with owners?

(L) Yes I do

(G) And could you tell me in which way?

(L) Mostly the owners contact me or one of my colleagues and they have questions regarding guests, planning, and reservations.

(G) Where are they from?

(L) The ones that are calling me are from the Netherlands

(G) From the Netherlands only? So basically you do not get calls from London or other...

(L) No I do not

(G) Okay, so what are their requests? Or demands? What are they calling for?

(L) They are calling for overbookings, the schedule from guests who are coming this month. They are calling about phone number of the guests, basically everything that is helping them prepare to the guest to come to their apartments.

(G) I see, okay that is perfect.

(G) Do you normally approach new owners?

(L) Could you repeat that?

(G) Do you normally approach new owners? Like does the company give you as a task approach new owners in Amsterdam or...

(L) No I do not have the authorization to contact new owners.

Well the next question would be in which ways can the service Interbooker, as a product software, could be improved?

(L) (Thinking) Let me see. It could be more clear who is the owner of which apartment? Because we have to look it up separately to make sure if we contact the right owners. That is about it.

(G) Okay perfect. How would you describe the reputation so far of the company?

(L) I think its average, if I would give it a number between 1 and 10 then a 6 maybe? Yes a 6 I think.

(G) Okay the last question would be where do you see the company in one year?

(L) Well, I see them as they are right now

(G) For example regarding London? Right now they are trying to enter, to expand the business there. How would you see the company in one year?

(L) I think it is possible if they plan it right. Like if they contact the right persons and set up a good team in London to support our business. I think they have a good chance to grow.

(G) Okay , that is perfect.

(L) Okay

(G) Thank you for your time

INTERVIEW 6: Employee Dutchstar B.V

- **THE LOCATION OF THE INTERVIEW:** Interviewer Dutchstar B.V office (Amsterdam), Interviewee in Gibraltar
- **THE DATE AND TIME:** 26.05.2016 at 14.00h
- **THE SETTING OF THE INTERVIEW:** Quiet room, Sound was pretty clear. Via Skype
- **BACKGROUND INFORMATION ABOUT THE PARTICIPANT:** Director of Reservationcare, masculine
- **IMPRESSION OF THE INTERVIEW:** The interview went straight to the point, the participant answered properly all the questions answered. There were no important interruptions.
- **TOPICS TO BE COVERED:**
 - Contact with owners
 - Opinion about service
 - Reputation of company

- **Transcription of interview: (E) Interviewee (G) Interviewer**

(G) I would like to ask you some questions.

Sure

(G) The first one would be what is your position in the company?

(E) Well my position, I am the Director of Reservationcare for about 6 months now.

Okay that is sweet, and do you have contact with owners?

(E) Yes I do

In which way Through phone or...

(E) Well they would contact me by phone or sometimes by email, yes mostly by phone, especially if its last minute or also if they have any questions about the upcoming bookings, then just contact us by phone.

Mainly phone right?

(E) Yes mainly by phone

Where are they from? This owners, from Amsterdam or?

(E) Most of them are from the Netherlands, from Amsterdam, but we also have some former owners in Berlin, and I still have some contact with him up to now because we still have some outstanding payments so he contacts me. This is by Skype

By Skype?

(E) Yes

(G) And for example, regarding London, do you have contact from Andrea?

(E) With Owners?

(G) Yes

(E) No, just sometimes once in a while I will get an email from to info@reservationcare but I think the last time it was about four months ago.

(G) Okay that it was pretty clear

(G) Basically, when they are calling, what are they calling for? What are their requests or demands?

(E) Okay well usually they would call about the arrival time, they want to know about the exact time that they will be arriving, also be calling about the payment, if they have paid everything, which is the case most of the times. They also call us if they have any issues like for example if a reservation comes in last minute, and if we have an owner specifically, I am not going to mention names haha, but she will not accept last minute because then it is not clean, then it is not ready so we have to try to find an alternative for the guest.

(G) Okay I understand

(E) And also, if they are unhappy with the guest, for example we have a case last week that a guest showed up drunk, and they were very aggressive, so they called us and said us that they do not want the guest to stay there so we had to call Booking.com and we had to arrange that as well. Because the guest was violent.

(G) Okay, well the next question would be if you approach new owners?

(E) I actually don't. I do not approach new owners.

(G) The company does not send you this task? Right?

(E) No, no, no. If like any new owner, they would go through maybe through Younes. He is a Booking Manager.

(G) Yes, I spoke about this. Okay perfect

(G) Could you tell me in what ways can the service Interbooker as software product could be improved?

(E) I think there should be more structure in the system. Like some more explanation about some prices which are unclear, so a lot of owners call us about this. Oh yeah, the owners also call us about clarification with the prices so that can be, yes exactly, so they do not understand the structure, the prices are not clear and then for us to give them an answer we have delays, because then we have to answer the finance team and that takes too long.

(G) The process?

(E) Exactly, so that could be improved, so the transparency. So if there are any hidden charges then the owner needs to know as well, because if then they are going to ask us about it then we would probably would not know. Because we have another understanding than with the guest, then with the owner, I am sorry.

(G) To give all the information beforehand?

(E) Yes

(G) Ah okay I understand.

(E) So that I think that would be, has to be improved.

(G) Okay perfect, and how would you describe the reputation of the company so far?

(E) I think so far the owners will perceive us a young company, very dynamic as well. And I think because of the calls and requests we get from them I think well my perception of it is that they think that we are flexible as well you know, they can call us at any time up to till 10, if there are any issues any problems, we try to solve it. So I think that's how they perceive us, as dynamic and maybe sometimes because the answers they expect from us, because there is a delay so maybe they do not take as serious when it comes to the questions with the finance, because I mean they expect us to answer right away and for us we have a delay so

(G) You need to verify with other departments ...

(E) Exactly, so that maybe damages what they perceive us as.

(G) That is perfect, okay and well the last question where do you see the company in one year? It is more regarding London

(E) More regarding London, I think well because right now I was speaking to Lucas, and he was really focus into the system, in Interbooker so he is not really that much focused on expansion right now but on making the system a better system. Like with emails and calls, everything in one place where we can find everything. But I think after that he will go for expansion, and that goes for Amsterdam and London, and then. But as I do not see much of an expansion in next year, because of Interbooker.

(G) So within one year no?

(E) No, within one year one. Because I mean there are a lot of improvements and that needs to be done before we grow

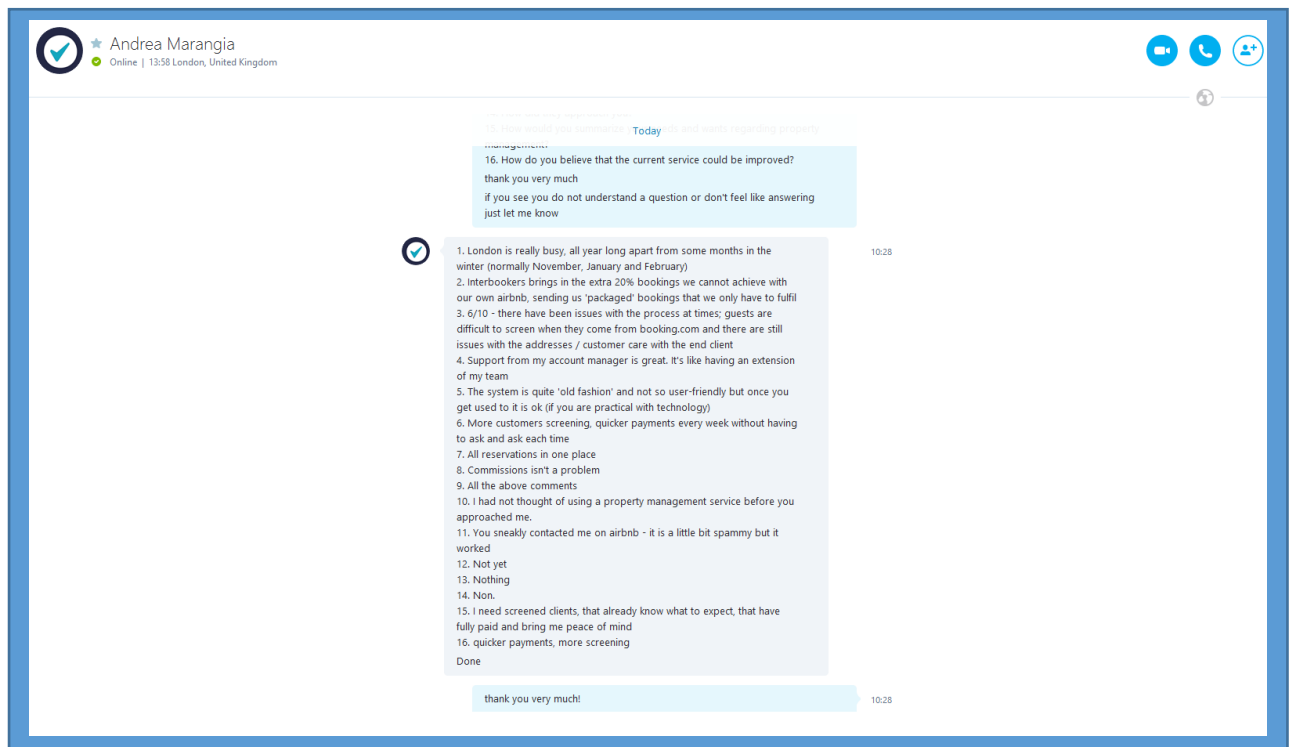
(G) I understand

(E) That's is the most important

(G) Well that was it. It was of perfect assistance of help.

(E) No problem. If you need something else let me know

INTERVIEW 7: Current Customer of Interbooker



PARTICIPANT: A. Marangia, Current Customer of Interbooker, 5 properties

TO BE COVERED:

Needs and wants

Suggestions for improvements

Approaching

1. How would you describe London's market? Regarding supply and demand

London is really busy, all year long apart from some months in the winter (normally November, January and February)

2. To what extend Interbooker meets your needs? In which ways?

Interbookers brings in the extra 20% bookings we cannot achieve with our own airbnb, sending us 'packaged' bookings that we only have to fulfil

3. How would you evaluate your experience while working with Interbooker?

6/10 - there have been issues with the process at times; guests are difficult to screen when they come from booking.com and there are still issues with the addresses / customer care with the end client.

4. How is the support provided by Interbooker?

Support from my account manager is great. It's like having an extension of my team

5. What could be changed within the system?

The system is quite old fashion and not so user-friendly but once you get used to it is ok (if you are practical with technology)

6. What could be changed within the service?

More customers screening, quicker payments every week without having to ask and ask each time

7. What do you like about the system?

All reservations in one place

8. Do you find our commission equal to the support provided?

Commissions isn't a problem

9. What are you looking for when looking for a property management service?

All the above comments

10. Why did you choose to work with us in the beginning?

I had not thought of using a property management service before you approached me.

11. How did you get to know us?

You sneaky contacted me on airbnb - it is a little bit spammy but it worked

12. Did another company with same or similar service approached you? In case someone approached you?

Not yet

13. Could you tell me what did they offered you?

Nothing

14. How did they approach you?

Non

15. How would you summarize your needs and wants regarding property management?

I need screened clients, that already know what to expect, that have fully paid and bring me peace of mind

16. How do you believe that the current service could be improved?

quicker payments, more screening

INTERVIEW 8: Old Customer of Interbooker

PARTICIPANT: J. AKIN**THE LOCATION OF THE INTERVIEW:** Interviewee London, Interviewer Amsterdam

- **THE DATE AND TIME:** 27.05.2016 at 20.04h
- **THE SETTING OF THE INTERVIEW:** Hard to record, since it was from computer to a mobile phone
- **BACKGROUND INFORMATION ABOUT THE PARTICIPANT:** Owner of 8 apartments in London. Masculine
- **IMPRESSION OF THE INTERVIEW:** sound not really clear which caused a misunderstanding in the beginning.
- **TOPICS TO BE COVERED:**

Needs and wants

Reason of leaving the company

Advantages and disadvantages system

Ways of approaching

- Transcription of interview: (J) Interviewee (G) Interviewer

(G) Well I would like to ask you some questions. The first one would be How would you describe London's market? Regarding the competition

(J) Okay, I think it is okay

(G) Sorry?

(J) I said Okay

(G) But how would you describe London's market?

(J) Oh sorry, sorry, I did not hear you properly. So ask me again the question?

(G) How would you describe London's market? Regarding the competitors

(J) Oh okay, I think it is very busy, I think London are very prominent and busy market for this industry. But because there is not so much regulation, many people can enter the London market, easily, which is reducing overall bookings

(G) Yes, okay. Thank you very much. Well the next question would be to what extend did Interbooker met your needs? When you were working with us

(J) Yes, I would say significantly quite a lot. I mean you guys were able to get me many bookings ehm but as I said there were one or two issues that stopped from being a perfect service.

(G) I understand; basically. So how would you evaluate overall your experience while working with Interbooker?

(J) It was good, it was good, yes

(G) How was the support provided by the system and by the company?

(J) Yes, it was good, good as well

(G) Anything that you think it could be changed within the system?

(J) Within the system, no the system. You are talking about your online system, website?

(G) Yes, where you could see the bookings and?

(J) No, I think it is actually fine. Completely fine. It was very very simple and easy to use.

(G) Perfect and What could be changed within the service? Like maybe providing in this case in London providing more services, like cleaning

(J) Yeahh, the cleaning and the check in. If you were able to do cleaning and check in and charge more, I am happy to pay even 20 percent or maybe even 25% if that is including it.

(G) So basically the more services we provide, the more you would be willing to pay?

(J) Absolutely, because we know what the costs of these are, and the costs are a lot of money.

(G) Okay What did you like about the system? You said it was quite easy to use.

(J) Yes, easy to use yes

(G) What are you looking for when looking for a property management service?

(J) To manage everything

(G) Everything meaning also the cleaning and?

(J) Yes, so ideally just do everything making it for me so I do not have to do everything. What I mean is that while I was working with you guys you were able to get me the bookings but after I had to chance after the guests, and find out at what time they were arriving, and all of that. And that just makes it... it makes the whole process longer

(G) So basically to manage every single thing.

(J) Yes from the booking to the check out. So if there are any issues or any problems they need to speak to you guys. If there is a fight or a fire that's the only time I have to get a call.

(G) Basically to give you relax and free time.

(J) Yes yes absolutely

(G) Okay, something else to add? Regarding this

(J) What's that?

(G) Something else to add or should I move to the next question?

(J) Yes, that's fine

(G) Why did you choose to work with us in the beginning?

(J) One main reason, one main and honest reason was because you guys said that you work with every single platform. So I saw Expedia this and this and this. But the problem is that you guys mainly focused on booking.com, and booking.com in my opinion is not enough, is most of the bookings but it is not enough to fulfil every day. So that was initially

(G) So it was a wrong idea from the beginning.

(J) Yeah yeah yeah, right from the beginning. I was taught that it was sync with up to 50 platforms. That was one of the issues.

(G) I completely understand. Well basically, how did you get to know us?

(J) Through Wimdu. I think you guys or Ricardo sent me a message through Wimdu

(G) Okay and then next question. Why did you stop the co-operation? If possible to know

(J) Again, to answer that honestly, I felt for the involvement that I had in still managing, chasing guests and check ins and all of that, I felt that the service did not worth that 5%

(G) I understand. So basically that you were looking for a lower percentage since you were also putting effort and time?

(J) Yes, absolutely. Yes

(G) And in that case, what would have been a fair commission?

(J) I said, I believed that 2.5%, the half of it, because you were getting the bookings and the money but I am doing, organizing the cleaning, organizing the check in, emailing them, chasing the guests, I said 2.5% each and then after 3 months we reconsider, whether we should go back again to the 5%.

(G) Yes

(J) That's all

(G) And the company did not, they were not willing to reduce it right?

(J) They were not willing to. I said to Mario, he said that he knows for a fact that the company would not do it but in my opinion I said that until then I had some properties like 8 9 10, yes I know that is not great money but at the end of the day they would manage to keep what they already got and making sure...you know

(G) I see well did another company with same or similar service approached you?

(J) No, to be honest I have not come across anyone who does what you guys do. In terms of having a during contact. There are many people who have their own system but with regards to you know.

(G) Someone?

(J) Someone, yes

(G) Someone physically.

(J) Yes, I have not come across that does that yet.

(G) Okay, but did other companies for example approached you? Just a property manager

(J) Yeah, I think few people contacted me but at that stage it was not a company which I could consider about so I do not really remember to much.

(G) And the last question would be if you have any recommendations or suggestions to add? To improve the company like the service as a product, software.

(J) Say again?

(G) If you have any recommendation or suggestion in order to improve Interbooker as let's say as a product?

(J) Yes, okay, yeah absolutely, the one thing I would say **is to manage the bookings right from**, even if you do not manage it until the check out, to manage the bookings until the check in So in terms of once you get the booking.

(G) The whole contact with the guests?

(J) Yes

(G) I understand

(J) That should be done. And you just say Okay Jacob, there is a booking, and this person is arriving at between 5 and 7 o'clock and that's it.

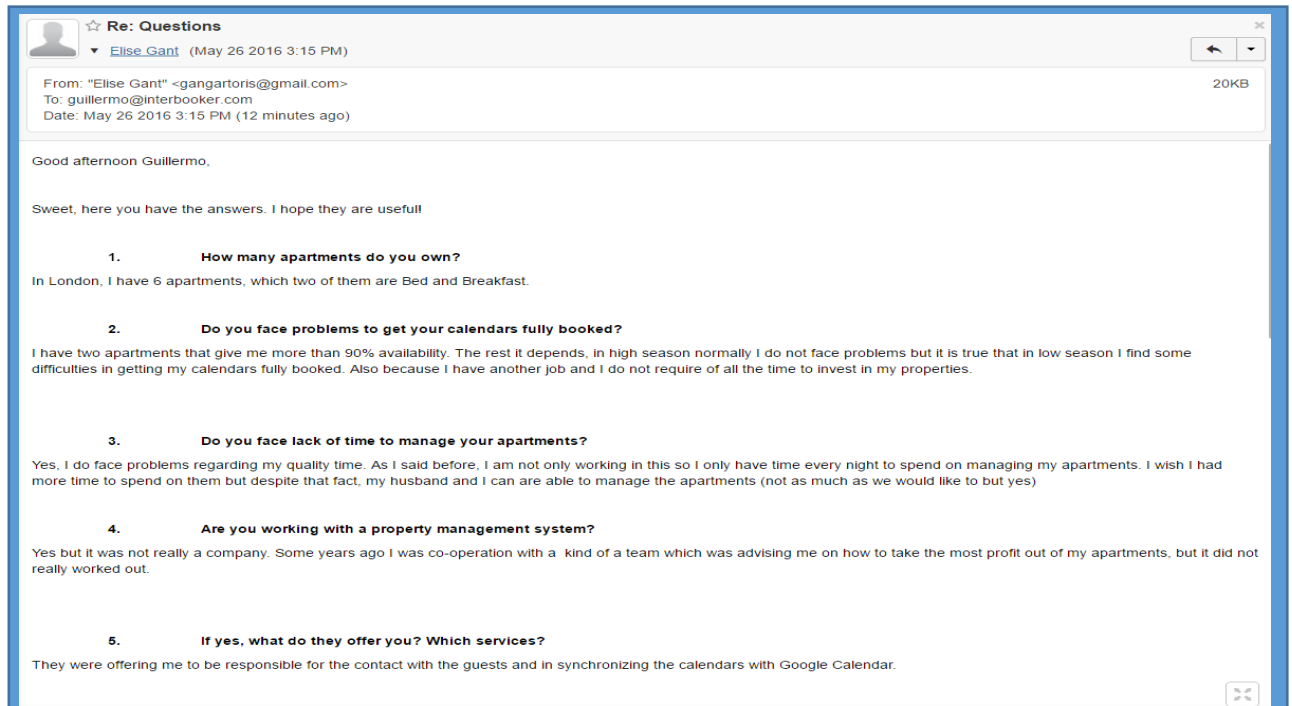
(G) Yeah basically to manage everything beforehand.

(J) Yes, absolutely, absolutely

(G) Okay, well that was all. Thank you very much.

(J) Okay no problem at all.

INTERVIEW 9: Potential Customer (Email)

**Re: Questions**[Elise Gant](#) (May 26 2016 3:15 PM)

From: "Elise Gant" <gangartoris@gmail.com>

20KB

To: guillermo@interbooker.com

Date: May 26 2016 3:15 PM (12 minutes ago)

Good afternoon Guillermo,

Sweet, here you have the answers. I hope they are useful!

1. How many apartments do you own?

In London, I have 6 apartments, which two of them are Bed and Breakfast.

2. Do you face problems to get your calendars fully booked?

I have two apartments that give me more than 90% availability. The rest it depends, in high season normally I do not face problems but it is true that in low season I find some difficulties in getting my calendars fully booked. Also because I have another job and I do not require of all the time to invest in my properties.

3. Do you face lack of time to manage your apartments?

Yes, I do face problems regarding my quality time. As I said before, I am not only working on this so I only have time every night to spend on managing my apartments. I wish I had more time to spend on them but despite that fact, my husband and I can are able to manage the apartments (not as much as we would like to but yes)

4. Are you working with a property management system?

Yes but it was not really a company. Some years ago I was co-operation with a kind of a team which was advising me on how to take the most profit out of my apartments, but it did not really worked out.

5. If yes, what do they offer you? Which services?

They were offering me to be responsible for the contact with the guests and in synchronizing the calendars with Google Calendar.

6. How did you get to know them? How did they approach you?

A friend of mine recommended it since he was also working with them.

7. How would you describe your needs?

Flexibility, free time for myself, high Return on investment, good profitable bookings.

8. Do you face any difficulties while managing your properties? If yes, In which ways?

Well, as I said previously, I do not really face problems but I do have lack of time. Maybe arranging everything on time, meaning with this, to send all the required information to the guests and everything they need to know beforehand. Due to lack of time, sometimes I cannot really give them all the necessary information or reply to their requests.

9. In case of working with a property management system, what would be a fair commission for you?

Well it really depends on the quality and services provided. For just a software, i would not say a high commission, since nowadays there are many websites things which facilitate this work. Example, google calendar.

10. How would you prioritize your needs in terms of services provided? Booking management, cleaning service, check in service, customer service.

Well I would say booking management since I do not require that much time.

Cleaning service, since it takes a lot of time which could be used for another purpose.

Customer service so I could answer properly to all guests and answer their requests

Check in desk not that much since my apartments all located in the same street and it does not take me that much time.

11. How attractive do you find a three-month free trial service?

Everything which is free I find it good and three months is a quite good offer I believe, since in three months you can realize the effort and efficiency.

12. Would you find fair a commission of 5 % for a property management service?

It is all about what you can offer me. If a 5% means good job, good reviews and a nice ROI, then I will find it fair. It is all about the quality of the service, i would say.

13. Anything else to add regarding your needs and wants while managing your properties?

Nothing comes to my mind

Peace & Prosperity

E. Gant

2016-05-25 22:37 GMT+02:00 <guillermo@interbooker.com>:

Dear Elise,

Regarding our last conversation, these are the questions I would like to ask you. Please let me know if you have any questions and of course, take as much time as you need. Your help is really valuable for me. Do not hesitate to skip a question if you do not wish to reply.

1. **How many apartments do you own?**
2. **Do you face problems to get your calendars fully booked?**
3. **Do you face lack of time to manage your apartments?**
4. **Are you working with a property management system? (co-operation with a company which manages your apartments)**
5. **If yes, what do they offer you? Which services?**
6. **How did you get to know them? How did they approach you?**
7. **How would you describe your needs?**
8. **Do you face any difficulties while managing your properties? If yes, In which ways?**
9. **How would you prioritize your needs in terms of services provided? Booking management, cleaning service, check in service, customer service.**
10. **How attractive do you find a three-month free trial service?**
11. **Would you find fair a commission of 5 % for a property management service?**
12. **Anything else to add regarding your needs and wants while managing your properties?**

Thank you very much for your time and many thanks in advance.

Kind regards,

Guillermo

Booking manager


guillermo@interbooker.com

Phone: 0031 207 640 909 (9:00 - 22:00, 7 days/week)

SMS text: 0031 640 634 959

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INTERVIEW 10: Potential Customer (Email)



☆ **Re: Question**
 ▼ [Ed Hady](#) (May 27 2016 7:18 PM)

From: "Ed Hady" <ed.hady@yahoo.com>
 To: guillermo@interbooker.com
 Reply-To: "Ed Hady" <ed.hady@yahoo.com>
 Date: May 27 2016 7:18 PM (18 minutes ago)

13KB

Hey

- 1- I have 9 apartments. 4 in Camden Town and 5 in Tower Hamlets
- 2- It depends, in summer I do not face any difficulties at the time of getting my calendars full. In the low season I can get many reservations too but with a low accommodation price. Therefore, I do face problems getting my calendars fully booked in terms of good prices in February, March, September and October.
- 3- No
- 4- I use Bookingsync to manage my apartments.
- 5- https://www.bookingsync.com/en/feature_tour Here you can have a look. It is a software where I register my apartments and they automatically upload them in Airbnb, Booking.com, Holidayslettings.co.uk... Once I get a reservation in one of those channels, it automatically appears in their system and then I can have an overview of all the reservations.
- 6- Just having a look in the internet. They didn't approach me.
- 7- My needs...high revenue in every single apartment
- 8- Not really, maybe the communication with guests. It is a bit annoying.
- 9- Customer service, booking management, check in reception, cleaning staff,
- 10- I see it as a good offer
- 11- Fair enough. Bookingsync for example charges per apartment. They do not work with commission.

Re: Question[Ed Hady](#) (May 27 2016 7:18 PM)

From: "Ed Hady" <ed.hady@yahoo.com>

13KB

To: guillermo@interbooker.com

Date: May 27 2016 7:18 PM (4 minutes ago)

Hey

1- How many apartments do you own?I have 9 apartments. 4 in Camden Town and 5 in Tower Hamlets**2- Do you face problems to get your calendars fully booked?**

It depends; in summer I do not face any difficulties at the time of getting my calendars full. In the low season I can get many reservations too but with a low accommodation price. Therefore, I do face problems getting my calendars fully booked in terms of good prices in February, March, September and October.

3- Do you face lack of time to manage your apartments?

No

4- Are you working with a property management system? (co-operation with a company which manages your apartments)

I use Bookingsync to manage my apartments.

5- If yes, what do they offer you? Which services?

https://www.bookingsync.com/en/feature_tour Here you can have a look. It is a software where I register my apartments and they automatically upload them in Airbnb, Booking.com, Holidayslettings.co.uk... Once I get a reservation in one of those channels, it automatically appears in their system and then I can have an overview of all the reservations.

6- How did you get to know them? How did they approach you?

Just having a look in the internet. They didn't approach me.

7- How would you describe your needs?

My needs ...high revenue in every single apartment

8- Do you face any difficulties while managing your properties? If yes, In which ways?

Not really, maybe the communication with guests. It is a bit annoying.

9- How would you prioritize your needs in terms of services provided? Booking management, cleaning service, check in service, customer service.

Customer service, booking management, check in reception, cleaning staff.

10- How attractive do you find a three-month free trial service?

I see it as a good offer

11- Would you find fair a commission of 5 % for a property management service?

Fair enough. Bookingsync for example charges per apartment. They do not work with commission.

12- Anything else to add regarding your needs and wants while managing your properties?

No sorry

Good luck with your project!

Sincerely yours,

Eduard

On Wednesday, May 25, 2016 10:10 PM, "guillermo@interbooker.com" <guillermo@interbooker.com> wrote:

Dear Eduard,

Regarding our last conversation, these are the questions I would like to ask you. Please let me know if you have any questions and of course, take as much time as you need. Your help is really valuable for me. Do not hesitate to skip a question if you do not wish to reply.

1. **How many apartments do you own?**
2. **Do you face problems to get your calendars fully booked?**
3. **Do you face lack of time to manage your apartments?**
4. **Are you working with a property management system? (co-operation with a company which manages your apartments)**
5. **If yes, what do they offer you? Which services?**
6. **How did you get to know them? How did they approach you?**
7. **How would you describe your needs?**
8. **Do you face any difficulties while managing your properties? If yes, In which ways?**
9. **How would you prioritize your needs in terms of services provided? Booking management, cleaning service, check in service, customer service.**
10. **How attractive do you find a three-month free trial service?**
11. **Would you find fair a commission of 5 % for a property management service?**
12. **Anything else to add regarding your needs and wants while managing your properties?**

Thank you very much for your time and many thanks in advance.

Kind regards,

Guillermo

Booking manager


guillermo@interbooker.com

Phone: 0031 207 640 909 (9:00 - 22:00, 7 days/week)


SMS text: 0031 640 634 959

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INTERVIEW 11: Potential Customer (Email)



☆ Re: Questions



Annabelle Jordan

(May 29 2016 2:16 PM)

8KB

From: "Annabelle Jordan" <annabelle.jordan@mail.com>

To: guillermo@interbooker.com

Date: May 29 2016 2:16 PM (2 hours ago)

Dear Guillermo,

Let me know later on more about your service. I might be interested.

How many apartments do you own? Now I have two apartments in Tower Hamlets (London) and one in Cardiff

Do you face problems to get your calendars fully booked? Yeah, definitely. I've closed 2 apartments because of this reason.

Do you face lack of time to manage your apartments? Yes, that is the main reason why I was not able to maximize my calendars, having to close apartments as a consequence.

Are you working with a property management system? (co-operation with a company which manages your apartments) No

If yes, what do they offer you? Which services? Never worked with one

How did you get to know them? How did they approach you?

How would you describe your needs? I need someone who I trust, to manage my apartments. My needs are then to basically forget about them and just receive an income at the end of each month. To forget about the contact with guests, uploading to website channels like Wimdu, Housetrip, Airbnb, and that is more or less everything.

Do you face any difficulties while managing your properties? If yes, in which ways? Contacting guests, arranging everything before check in, travelling to check them in at certain hours.. Basically in the whole process since I am not capable of doing it by myself.

How would you prioritize your needs in terms of services provided? Booking management, cleaning service, check in service, customer service.

- 1 Customer service
- 2 Booking management
- 3 Check in service
- 4 Cleaning

How attractive do you find a three-month free trial service? Sounds perfect!

Would you find fair a commission of 5 % for a property management service? I find it attractive.

Anything else to add regarding your needs and wants while managing your properties? Not really, just the fact of having someone doing the contact with the guests and checking them in would absolutely satisfy my needs.

Re: Questions[Annabelle Jordan](#) (May 29 2016 2:16 PM)

From: "Annabelle Jordan" <annabelle.jordan@mail.com>

8KB

To: guillermo@interbooker.com

Date: May 29 2016 2:16 PM (2 hours ago)

Dear Guillermo,

Let me know later on more about your service. I might be interested.**How many apartments do you own?**Now I have two apartments in Tower Hamlets (London) and one in Cardiff**Do you face problems to get your calendars fully booked?**Yeah, definitely. I've closed 2 apartments because of this reason.**Do you face lack of time to manage your apartments?**Yes, that is the main reason why I was not able to maximize my calendars, having to close apartments as a consequence.

Are you working with a property management system? (co-operation with a company which manages your apartments)

No

If yes, what do they offer you? Which services?

Never worked with one

How did you get to know them? How did they approach you?

(no answer)

How would you describe your needs?

I need someone who I trust, to manage my apartments. My needs are then to basically forget about them and just receive an income at the end of each month. To forget about the contact with guests, uploading to website channels like Wimdu, Housetrip, Airbnb, and that is more or less everything.

Do you face any difficulties while managing your properties? If yes, In which ways?

Contacting guests, arranging everything before check in, travelling to check them in at certain hours. Basically in the whole process since I am not capable of doing it by myself.

How would you prioritize your needs in terms of services provided? Booking management, cleaning service, check in service, customer service.

1 Customer service

2 Booking management

3 Check in service

4 Cleaning

How attractive do you find a three-month free trial service?

Sounds perfect!

Would you find fair a commission of 5 % for a property management service?

I find it attractive.

Anything else to add regarding your needs and wants while managing your properties?

Not really, just the fact of having someone doing the contact with the guests and checking them in would absolutely satisfy my needs.

In July I would like to leave the city and go somewhere, I will contact you then so you can tell me more about your service.

All the best
Annabelle J.

Sent: Wednesday, May 25, 2016 at 10:28 PM

From: guillermo@interbooker.com

To: annabelle.jordan@mail.com

Subject: Questions

Dear Annabelle,

Regarding our last conversation, these are the questions I would like to ask you. Please let me know if you have any questions and of course, take as much time as you need. Your help is really valuable for me. Do not hesitate to skip a question if you do not wish to reply.

1. **How many apartments do you own?**
2. **Do you face problems to get your calendars fully booked?**
3. **Do you face lack of time to manage your apartments?**
4. **Are you working with a property management system? (co-operation with a company which manages your apartments)**
5. **If yes, what do they offer you? Which services?**
6. **How did you get to know them? How did they approach you?**
7. **How would you describe your needs?**
8. **Do you face any difficulties while managing your properties? If yes, In which ways?**
9. **How would you prioritize your needs in terms of services provided? Booking management, cleaning service, check in service, customer service.**
10. **How attractive do you find a three-month free trial service?**
11. **Would you find fair a commission of 5 % for a property management service?**
12. **Anything else to add regarding your needs and wants while managing your properties?**

Thank you very much for your time and many thanks in advance.

Kind regards,

Guillermo

Booking manager

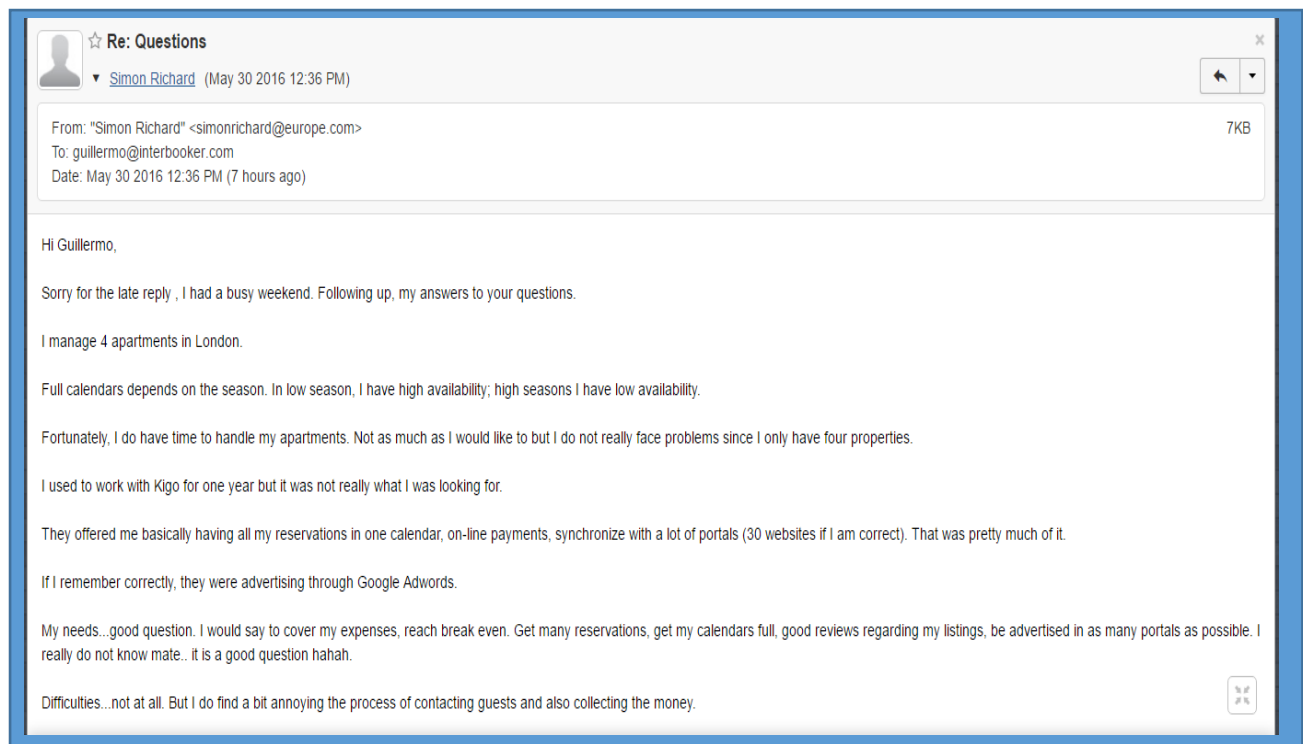
guillermo@interbooker.com

Phone: 0031 207 640 909 (9:00 - 22:00, 7 days/week)

SMS text: 0031 640 634 959

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INTERVIEW 12: Potential Customer (Email)

**Re: Questions**[Simon Richard](#) (May 30 2016 12:36 PM)

From: "Simon Richard" <simonrichard@europe.com>

7KB

To: guillermo@interbooker.com

Date: May 30 2016 12:36 PM (7 hours ago)

Hi Guillermo,

Sorry for the late reply, I had a busy weekend. Following up, my answers to your questions.

How many apartments do you own?

I manage 4 apartments in London.

Do you face problems to get your calendars fully booked?

Full calendars depend on the season. In low season, I have high availability; high seasons I have low availability.

Do you face lack of time to manage your apartments?

Fortunately, I do have time to handle my apartments. Not as much as I would like to but I do not really face problems since I only have four properties.

Are you working with a property management system? (co-operation with a company which manages your apartments)

I used to work with Kigo for one year but it was not really what I was looking for.

If yes, what do they offer you? Which services?

They offered me basically having all my reservations in one calendar, on-line payments, synchronize with a lot of portals (30 websites if I am correct). That was pretty much of it.

How did you get to know them? How did they approach you?

If I remember correctly, they were advertising through Google AdWords.

How would you describe your needs?

My needs...good question. I would say to cover my expenses, at least to reach breakeven. Get many reservations, get my calendars full, good reviews regarding my listings, be advertised in as many portals as possible. I really do not know mate. it is a good question hahah.

Do you face any difficulties while managing your properties? If yes, In which ways?

Difficulties...not at all. But I do find a bit annoying the process of contacting guests and also collecting the money.

How would you prioritize your needs in terms of services provided? Booking management, cleaning service, check in service, customer service.

Customer service

Booking management

Cleaning service (it is easy to find individuals which offer the cleaning of apartments)

Check in service - My apartments are in the same building which facilitates the check in process (I do not have to go up and down London)

How attractive do you find a three-month free trial service?

Sounds good, but is it really 3 months free of charges? Looks too much to be true

Would you find fair a commission of 5 % for a property management service?

Usually I prefer to pay a fix price per month in order to have a forecast of my income at the end of the month. despite that fact, I still find it fair.

Anything else to add regarding your needs and wants while managing your properties?

Just to manage it as smooth as possible.

Have a wonderful day mate!
Good luck

Simon Richard
Staywithme Ltd.
simonrichard@europe.com

Sent: Wednesday, May 25, 2016 at 10:19 PM
From: guillermo@interbooker.com
To: simonrichard@europe.com
Subject: Questions

Dear Simon,

Regarding our last conversation, these are the questions I would like to ask you. Please let me know if you have any questions and of course, take as much time as you need. Your help is really valuable for me. Do not hesitate to skip a question if you do not wish to reply.

1. How many apartments do you own?
2. Do you face problems to get your calendars fully booked?
3. Do you face lack of time to manage your apartments?
4. Are you working with a property management system? (co-operation with a company which manages your apartments)
5. If yes, what do they offer you? Which services?
6. How did you get to know them? How did they approach you?
7. How would you describe your needs?
8. Do you face any difficulties while managing your properties? If yes, In which ways?
9. How would you prioritize your needs in terms of services provided? Booking management, cleaning service, check in service, customer service.
10. How attractive do you find a three-month free trial service?
11. Would you find fair a commission of 5 % for a property management service?
12. Anything else to add regarding your needs and wants while managing your properties?

Thank you very much for your time and many thanks in advance.

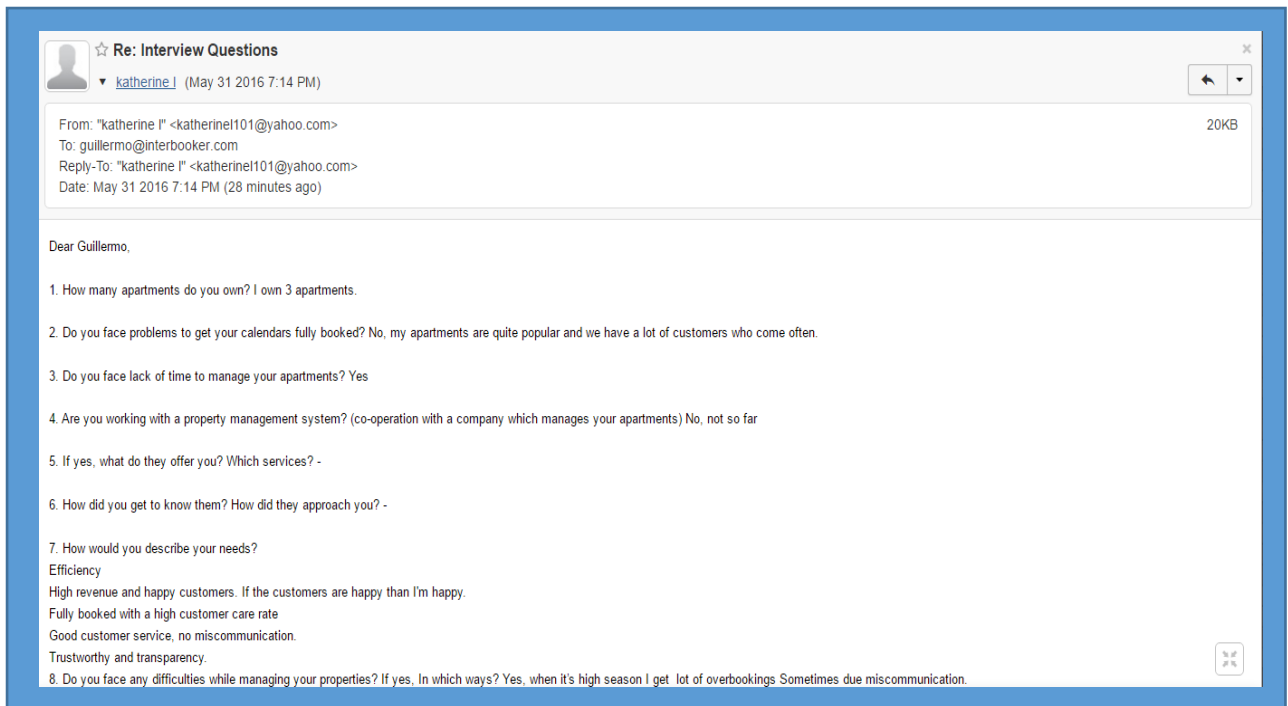
Kind regards,
Guillermo
Booking manager
guillermo@interbooker.com

Phone: 0031 207 640 909 (9:00 - 22:00, 7 days/week)

SMS text: 0031 640 634 959

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INTERVIEW 13: Potential Customer (Email)



☆ Re: Interview Questions
▼ [katherine I](#) (May 31 2016 7:14 PM) 20KB

From: "katherine I" <katherinel101@yahoo.com>
To: guillermo@interbooker.com
Reply-To: "katherine I" <katherinel101@yahoo.com>
Date: May 31 2016 7:14 PM (28 minutes ago)

Dear Guillermo,

1. How many apartments do you own? I own 3 apartments.
2. Do you face problems to get your calendars fully booked? No, my apartments are quite popular and we have a lot of customers who come often.
3. Do you face lack of time to manage your apartments? Yes
4. Are you working with a property management system? (co-operation with a company which manages your apartments) No, not so far
5. If yes, what do they offer you? Which services? -
6. How did you get to know them? How did they approach you? -
7. How would you describe your needs?
Efficiency
High revenue and happy customers. If the customers are happy than I'm happy.
Fully booked with a high customer care rate
Good customer service, no miscommunication.
Trustworthy and transparency.
8. Do you face any difficulties while managing your properties? If yes, in which ways? Yes, when it's high season I get lot of overbookings Sometimes due miscommunication.

x

Re: Interview Questions

[katherine I](#) (May 31 2016 7:14 PM)

From: "katherine I" <katherinel101@yahoo.com>

20KB

To: guillermo@interbooker.com

Reply-To: "katherine I" <katherinel101@yahoo.com>

Date: May 31 2016 7:14 PM (27 minutes ago)

Dear Guillermo,

1. How many apartments do you own?I own 3 apartments.**2. Do you face problems to get your calendars fully booked?**No, my apartments are quite popular and we have a lot of customers who come often.**3. Do you face lack of time to manage your apartments?**Yes

4. Are you working with a property management system? (co-operation with a company which manages your apartments)

No, not so far

5. If yes, what do they offer you? Which services? -

6. How did you get to know them? How did they approach you? -

7. How would you describe your needs?

Efficiency

High revenue and happy customers. If the customers are happy than I'm happy.

Fully booked with a high customer care rate

Good customer service, no miscommunication.

Trustworthy and transparency.

8. Do you face any difficulties while managing your properties?

If yes, In which ways? Yes, when it's high season I get lots of overbookings Sometimes due miscommunication.

9. How would you prioritize your needs in terms of services provided? Booking management, cleaning service, check in service, customer service.

Booking management, customer service, check in service, cleaning service

10. How attractive do you find a three-month free trial service?

Attractive, because than I can try the company out to see if they are worth my money. I would try it out (if there is one-year contract or something like that)

11. Would you find fair a commission of 5 % for a property management service?

Yes, but It depends on what services they provide.

12. Anything else to add regarding your needs and wants while managing your properties?

Good communication is important.

Yours sincerely,

Katherine.

On Wednesday, May 25, 2016 9:53 PM, "guillermo@interbooker.com" <guillermo@interbooker.com> wrote:

Dear Katherine,

Regarding our last conversation, these are the questions I would like to ask you. Please let me know if you have any questions and of course, take as much time as you need. Your help is really valuable for me. Do not hesitate to skip a question if you do not wish to reply.

1. **How many apartments do you own?**
2. **Do you face problems to get your calendars fully booked?**
3. **Do you face lack of time to manage your apartments?**
4. **Are you working with a property management system? (co-operation with a company which manages your apartments)**
5. **If yes, what do they offer you? Which services?**
6. **How did you get to know them? How did they approach you?**
7. **How would you describe your needs?**
8. **Do you face any difficulties while managing your properties? If yes, In which ways?**
9. **How would you prioritize your needs in terms of services provided? Booking management, cleaning service, check in service, customer service.**
10. **How attractive do you find a three-month free trial service?**
11. **Would you find fair a commission of 5 % for a property management service?**
12. **Anything else to add regarding your needs and wants while managing your properties?**

Thank you very much for your time and many thanks in advance.

Kind regards,

Guillermo

Booking manager

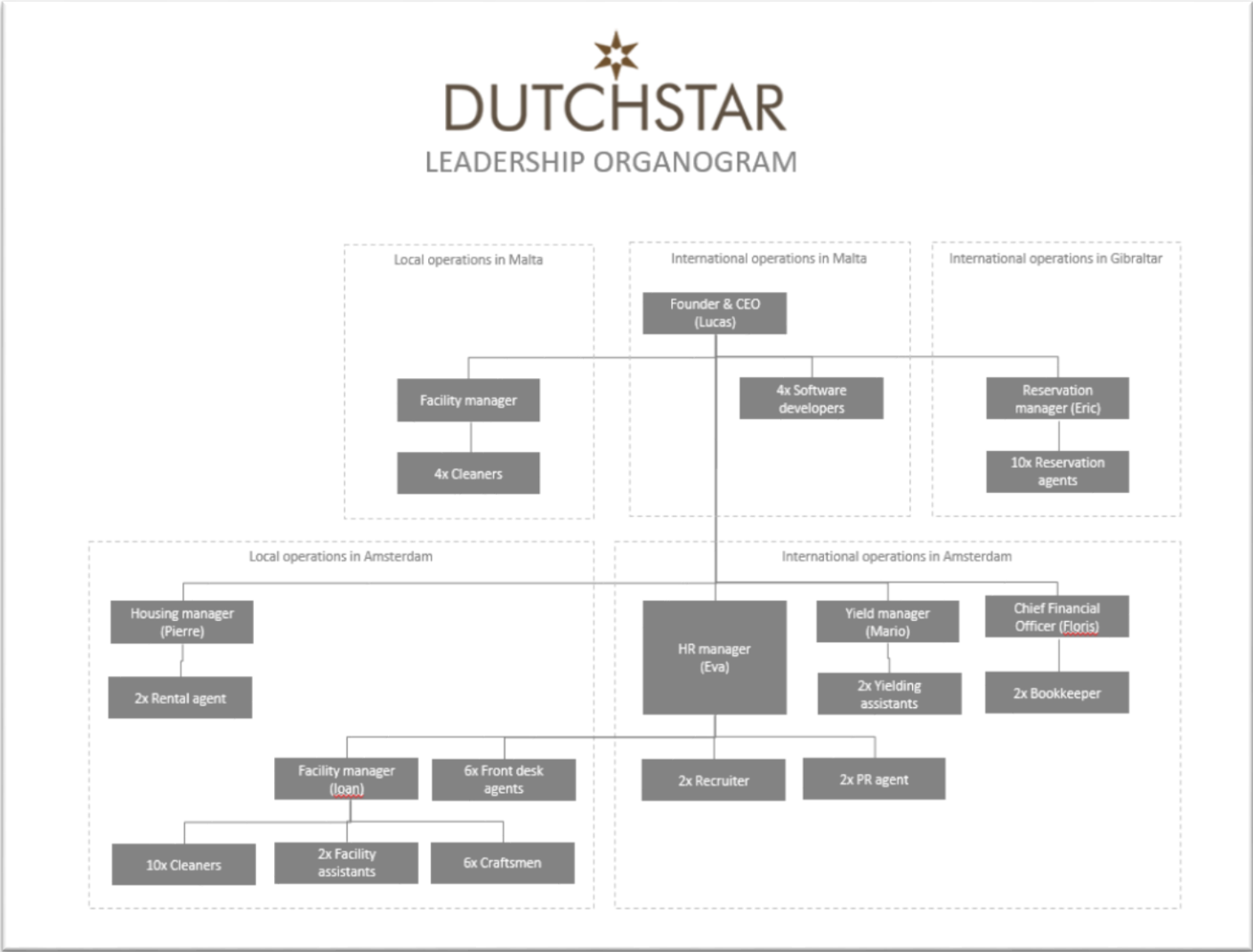
guillermo@interbooker.com

Phone: 0031 207 640 909 (9:00 - 22:00, 7 days/week)

SMS text: 0031 640 634 959

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APPENDIX II: Organogram of Dutchstar



APPENDIX III: Amount of rental holiday properties per area in London

		Total Serviced and Non-serviced establishments (Bedspaces)	Serviced Accommodation	Non-serviced Accommodation ("Collective Accommodation Establishments")			
1	County & Districts						
113	Greater London	489833	449651	40182	591	876	38715
114	City of London	14689	14199	490	9	0	481
115	Westminster	112322	107543	4779	73	0	4706
116	Kensington & Chelsea	72595	69696	2899	87	0	2812
117	Hammersmith & Fulham	17624	17249	375	4	0	371
118	Wandsworth	3875	3521	354	17	0	337
119	Lambeth	20969	19632	1337	4	0	1333
120	Southwark	11920	7765	4155	5	0	4150
121	Tower Hamlets	27988	26046	1942	46	0	1896
122	Hackney	4344	3940	404	0	0	404
123	Islington	14031	12593	1438	21	0	1417
124	Camden	66412	58371	8041	0	0	8041
125	Brent	7995	7126	869	0	0	869
126	Ealing	6317	6119	198	12	0	186
127	Hounslow	12796	12782	14	14	0	0
128	Richmond	8897	7277	1620	22	0	1598
129	Kingston	3620	3002	618	8	0	610
130	Merton	1439	1305	134	24	0	110
131	Sutton	709	709	0	0	0	0
132	Croydon	7491	7489	2	2	0	0
133	Bromley	2153	1785	368	68	126	174
134	Lewisham	1755	621	1134	114	0	1020
135	Greenwich	8375	5089	3286	42	430	2814
136	Bexley	1198	1198	0	0	0	0
137	Havering	1857	1857	0	0	0	0
138	Barking & Dagenham	1576	1576	0	0	0	0
139	Redbridge	4252	3046	1206	6	0	1200
140	Newham	13871	11647	2224	0	0	2224
141	Waltham Forest	2709	2704	5	5	0	0
142	Haringey	1053	499	554	0	0	554
143	Enfield	1956	1607	349	8	320	21
144	Barnet	5494	5084	410	0	0	410
145	Harrow	2578	2578	0	0	0	0
146	Hillingdon	24973	23996	977	0	0	977

APPENDIX IV: Total daytime population per Borough in London

Code	Boroughs	Total Daytime Population (includes tourists)	Workday Population (excludes tourists)	Components								For comparison		
				In work (employee)	In work (self- employed)	Not in work	Population aged 0-4	School children aged 5 or over	Oversea s Staying visitors	Domesti c Staying Visitors	Day Trip Visitors	GLA resident population (2014 estimate)	Census resident population (2011)	Census workday population (2011)
E09000033	Westminster	897.293	721.351	555.514	51.845	73.467	13.306	27.219	95.328	5.332	75.282	7.947	7.375	360.075
E09000001	City of London	553.103	431.384	330.622	95.692	2.427	435	2.208	7.588	16.559	97.572	198.909	185.911	169.117
E09000007	Camden	495.332	434.279	278.046	38.200	77.437	13.370	27.226	21.053	3.241	36.759	374.978	356.386	314.492
E09000028	Southwark	417.029	382.582	173.469	68.530	79.730	21.882	38.971	6.875	1.189	26.383	238.732	231.997	196.519
E09000030	Tower Hamlets	396.939	367.677	211.542	21.519	74.901	21.542	38.173	11.079	1.022	17.161	321.737	311.215	278.874
E09000017	Hillingdon	357.295	327.032	166.382	16.723	75.939	22.221	45.767	12.326	1.945	15.992	321.456	309.392	269.290
E09000003	Barnet	356.003	331.094	101.609	41.075	108.067	26.973	53.370	5.522	1.321	18.066	233.694	220.338	384.107
E09000008	Croydon	349.228	314.819	94.852	25.663	109.684	28.946	55.674	5.771	1.463	27.175	376.749	363.378	310.641
E09000019	Islington	328.050	297.460	171.739	20.094	71.490	13.344	20.793	4.667	1.164	24.759	346.280	338.449	306.007
E09000009	Ealing	327.625	305.316	106.966	27.768	96.243	26.028	48.311	6.092	1.863	14.354	324.836	312.466	280.224
E09000010	Enfield	307.478	277.637	81.996	27.213	92.906	25.168	50.354	4.631	1.047	24.163	266.912	254.557	222.922
E09000025	Newham	314.021	274.935	77.464	16.559	104.270	27.577	49.065	6.412	932	23.823	261.540	246.270	231.266
E09000006	Bromley	303.344	271.896	84.963	23.014	94.001	21.360	48.558	4.560	2.121	24.767	180.370	182.493	207.464
E09000022	Lambeth	297.502	269.981	121.058	31.747	64.113	21.104	31.959	7.160	2.216	18.145	267.622	254.926	211.578
E09000005	Brent	293.859	274.896	92.297	18.319	96.605	24.664	43.011	4.453	1.258	13.252	246.869	239.056	198.774
E09000018	Hounslow	290.709	271.872	115.536	24.359	73.734	21.355	36.888	4.346	1.630	12.861	244.729	237.232	208.907
E09000032	Wandsworth	266.496	238.102	92.545	19.632	68.024	22.243	35.658	4.738	3.526	20.130	292.072	273.936	308.668
E09000012	Hackney	263.165	240.792	84.468	26.868	73.730	20.234	35.492	2.600	1.134	18.639	267.390	253.957	255.813
E09000011	Greenwich	254.966	220.356	60.652	19.273	81.706	21.342	37.383	3.170	1.658	29.782	220.393	206.125	266.778
E09000026	Redbridge	253.605	237.756	61.312	13.782	88.843	23.365	50.454	3.420	816	11.613	155.740	158.649	193.805
E09000020	Kensington and Chelsea	252.831	196.892	100.703	17.628	47.233	8.892	22.436	31.420	3.315	21.204	168.903	160.060	150.559
E09000013	Hammersmith and Fulham	230.481	202.214	105.730	17.835	43.485	12.029	23.135	9.405	1.055	17.807	318.084	303.086	274.160
E09000015	Harrow	229.311	204.423	59.169	16.803	77.296	17.751	33.404	3.064	942	20.882	290.458	275.885	218.598
E09000023	Lewisham	228.779	207.571	53.153	21.755	73.397	23.006	36.260	2.850	874	17.484	206.135	199.693	170.061
E09000014	Haringey	225.474	209.884	56.120	20.765	79.685	19.061	34.253	2.743	896	11.951	326.309	307.984	279.437
E09000016	Havering	224.208	203.607	63.784	12.610	77.251	15.323	34.639	4.061	797	15.743	292.910	278.970	233.021

APPENDIX V: Top 30 London attractions 2014

6.1 Top 30 London attractions 2014				
	Attraction	2014 visits (million)	% change since 2013	2013 visits (million)
1	British Museum	6.7	0%	6.7
2	The National Gallery	6.4	6%	6.1
3	Southbank Centre	6.3		6.3
4	Tate Modern	5.8	18%	4.9
5	Natural History Museum	5.4	1%	5.3
6	Science Museum	3.4	1%	3.3
7	V&A South Kensington	3.2	-3%	3.3
8	Tower of London	3.1	6%	2.9
9	Somerset House	2.5	3%	2.4
10	National Portrait Gallery	2.1	1%	2.0
11	St Paul's Cathedral	1.8	-17%	2.2
12	Old Royal Naval College	1.8	-2%	1.8
13	British Library	1.6	10%	1.5
14	National Maritime Museum	1.5	6%	1.4
15	Kew	1.4	3%	1.3
16	Tate Britain	1.4	-1%	1.4
17	ZSL London Zoo	1.3	2%	1.3
18	Houses of Parliament	1.3	10%	1.1
19	Westminster Abbey	1.2	-12%	1.4
20	Museum of London	1.2	19%	1.0
21	Imperial War Museum London	0.9	153%	0.4
22	Royal Observatory Greenwich	0.8	-2%	0.8
23	Tower Bridge Exhibition	0.7	9%	0.6
24	Hampton Court Palace	0.6	-1%	0.6
25	Churchill War Rooms	0.5	0%	0.5
26	V&A Museum of Childhood	0.5	6%	0.4
27	Kensington Palace	0.4	-1%	0.4
28	Shakespeare's Globe	0.4	2%	0.4
29	The Royal Air Force Museum London	0.4	50%	0.2
30	HMS Belfast	0.3	4%	0.3

Source: Association of Leading Visitor Attractions (ALVA) 2014

APPENDIX VI: Average prices per area in London

WESTMINSTER AND CITY OF LONDON

Low season (rest of the months)

Accommodates	Week days €/night	Weekends €/night
1-4 guests	350€	450€-500€
4-6 guests	450€	500€
6-8 guests	500€-750€	550€-800€

High Season (June, July, August)

Accommodates	Week days €/night	Weekends €/night
1-4 guests	400€	450€-500€
4-6 guests	450€	550€
6-8 guests	550€-800€	550€-850€

KENSINGTON, CHELSEA, TOWER HAMLETS

Low season (rest of the months)

Accommodates	Week days €/night	Weekends €/night
1-4 guests	250€	300€
4-6 guests	300€	350€
6-8 guests	400€-650€	400€-700€

High Season (June, July, August)

Accommodates	Week days €/night	Weekends €/night
1-4 guests	300€	350€
4-6 guests	300€ - 350€	400€
6-8 guests	450€-700€	450€-800€

SOUTH WARK AND CAMDEN

Low season (rest of the months)

Accommodates	Week days €/night	Weekends €/night
1-4 guests	300€	450€-500€
4-6 guests	350€	450€
6-8 guests	400€-750€	450€-800€

High Season (June, July, August)

Accommodates	Week days €/night	Weekends €/night
1-4 guests	350€	400€
4-6 guests	400€	450€
6-8 guests	450€-700€	450€-850€

APPENDIX VII: Average price of phone calls per country

Bestemmingen (Nederland)	Starttarief	Per minuut
Nederland - vast	€ 0.0250	€ 0.01550
Nederland - mobiel	€ 0.0250	€ 0.07700

Bestemming (Top 10)	Starttarief	Per minuut
België - vast	€ 0.04	€ 0.017087
België - vast overig	€ 0.04	€ 0.036450
België - mobiel	€ 0.04	€ 0.100000
België - mobiel overig	€ 0.04	€ 0.205620
China - vast	€ 0.04	€ 0.022500
China - mobiel	€ 0.04	€ 0.022500
Duitsland - vast	€ 0.04	€ 0.026400
Duitsland - mobiel	€ 0.04	€ 0.119250
Duitsland - overig	€ 0.04	€ 0.253625
Frankrijk - vast	€ 0.04	€ 0.027300
Frankrijk - mobiel	€ 0.04	€ 0.144200
Luxemburg - vast	€ 0.04	€ 0.024525
Luxemburg - mobiel	€ 0.04	€ 0.170000
Oostenrijk - vast	€ 0.04	€ 0.028600
Oostenrijk - mobiel	€ 0.04	€ 0.148800
Verenigd koninkrijk - vast	€ 0.04	€ 0.021500
Verenigd koninkrijk - vast overig	€ 0.04	€ 0.220000
Verenigd koninkrijk - mobiel	€ 0.04	€ 0.159500
Verenigde Staten	€ 0.04	€ 0.023625
Verenigde Staten - Alaska	€ 0.04	€ 0.057000
Verenigde Staten - Hawaii	€ 0.04	€ 0.026200
Zwitserland - vast	€ 0.04	€ 0.023600
Zwitserland - mobiel	€ 0.04	€ 0.221550
Zwitserland - mobiel overig	€ 0.04	€ 0.394100

Bovenstaande tarieven zijn per minuut, maar uiteraard brengen wij uw verbruik per seconde in rekening.