




# “Relationship between third-party agent marketing strategies and financial performance of hospitality sector”

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# RELATIONSHIP BETWEEN THIRD-PARTY AGENT MARKETING STRATEGIES AND FINANCIAL PERFORMANCE OF HOSPITALITY SECTOR

## Abstract

The main motive of the said study was to investigate the role of third-party agent marketing strategies and financial performance of the Kingdom of Saudi Arabia's hospitality sector (hotels). For the said purpose, a structured questionnaire is used to collect the data from respondents (hotels' managers). The analysis was performed on the sample of 305 5-star, 4-star, and 3-star hotels. The study likely explored how these explanatory variables (number of review (NbRev), valence of review (ValRev) and consumer rating (ConsRat)) contribute to shaping consumer behavior and the effectiveness of marketing strategies in hospitality. Financial performance was measured through revenue per available room (RevPar). Correlation and t-test were used to measure the significance of marketing strategies on the financial performance of the hotel industry. The findings of the current study have shown the acceptable association of variables. While test of significance results have shown statistically significance relationship, the coefficient further assessed to get the influence of the explanatory variables on the criterion variable (financial performance). The results show that NbRev has a significant positive impact on revenue per available room (Beta = .173, t-value = 3.161, and sig-value=.002). The study also indicated that ValRev is statistically significant, and it has a positive impact on dependent variable (Beta = .212, t-value = 3.819, and sig-value = .000). The ConsRat is also found statistically significant with positive impact on the criterion variable (Beta = .253, t-value = 4.453, and sig-value = .000). The study found and concluded that online travel agency marketing strategies play a vital role in uplifting financial performance.

## Keywords

marketing strategies, financial performance, revenue per available room, number of reviews, valence of review, consumer rating, hospitality sector, Saudi Arabia

## JEL Classification

M31, M37

## INTRODUCTION

Due to advancements in technology, the world has become like a small village. Everyone knows about everything. Businesses are using technology to know about the preferences, priorities, and taste of their customers. In modern times, people are highly dependent on technology, and living in isolation has become increasingly difficult. No one can produce all items, and no one can consume all items. Businesses need consumers, and customers need products and services. In this regard, we must interact to exchange goods/services (Litvin et al., 2008). Businesses and consumers both require reliable, fast, and verified information. In the past, fast communication was a dream. However, the rapid growth of technology creates ease for human beings. Especially e-commerce and social media have become exciting and indispensable for businesses, as well as for individuals.

The Internet has become a need for industry and community. It has become a need; community and businesses cannot survive without internet. Day by day, new applications are emerging, and they are connecting businesses and consumers. An individual can buy and use products/service from all over the world with a click. Businesses are attracting consumers from different countries and can communicate online 24/7/365. Many websites have been established to facilitate the consumers and fulfill their needs, wants, and desires. The tourism and hospitality sector are being promoted all over the world. All countries of the world encourage tourists to boost up the economy. Some businesses are intricately connected to this sector, such as the transport industry (air, road, and rail transport, even though cruise ship) and hotel industry. Travel technology is facilitating the digital community, and now people can reserve their hotel within no time. They can know the prices, room availability, services, and distance between hotels and tourist/business destinations. Online Travel Agency (OTA) provides worldwide services to customers. Some famous and big players are Expedia, Hotels.com, Travelocity, Orbitz, Priceline, Booking.com, agoda.com, and so on. OTAs are working as an intermediary between customers and hotels. They provide better information and a friendly interface for customers and charge commission from the hotel.

The tourism industry plays a significant role in the global economy, contributing to foreign exchange earnings, employment, and infrastructure development. Within this industry, Online Travel Agencies (OTAs) have become integral in shaping how consumers book travel experiences. This study aims to explore consumer behavior concerning the marketing strategies adopted by OTAs, focusing on factors that influence decision-making of a consumer in a digital marketplace.

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## 1. LITERATURE REVIEW

The use of online reviews and ratings in influencing consumer behavior and financial performance in the hospitality sector has been well covered. This section reviews key studies that directly address the relationship between third-party agent marketing strategies, the number of reviews (NbRev), the valence of reviews (ValRev) and consumer ratings (ConsRat) – and hotels' financial performance, which is measured by revenue per available room (RevPar). The review focuses on these variables to highlight how Online Travel Agencies (OTAs) are key intermediaries in determining marketing outcomes and profitability.

The development of OTAs has changed the methods through which hotels and other accommodations sell their services altogether. They are middlemen that link hotels with customers and help set the prices of the various options available, all this being done online. The studies show that OTAs are not only booking channels but also play an important role in the management of online reputation and financial performance. Sparks and Browning (2011) established that reviews that are positive on OTA sites are good for the image of a hotel and increase the number of bookings. This

is because customers are likely to be influenced by the opinions of other consumers rather than by the advertisements that the company place elsewhere. For example, Inversini and Masiero (2014) established that hotels that embraced the OTAs had their RevPAR increase by 22% compared to hotels that depended on direct sales. However, this is not all; the review management systems that are available with the OTAs increase their effectiveness. This shows that OTAs are not only marketing platforms and reputation managers but when used correctly, they can enhance the bottom line.

Based on the foundational role of OTAs, the research reveals three core components of effective OTA marketing: review volume, review valence, and consumer ratings. These elements collectively shape consumer trust and booking behavior, thereby ultimately driving RevPAR.

Reviews have thus become a vital factor in the decision making of the consumer in the hospitality industry. Many studies have demonstrated that more internet reviews contribute to higher business performance (Kim et al., 2016; Viglia et al., 2016; Zhu & Zhang, 2010; Amblee & Bui, 2007; Liu, 2006; Chevalier & Mayzlin, 2006). Moreover, Xie et al. (2014) pointed out that ef-

fective online review management is crucial for building customer loyalty and improving financial performance. This is because by replying to the guests and solving their problems, hotels can improve their online presence and therefore their RevPar. This underscores the importance of the OTA role in the management and promotion of online reviews as part of the marketing plan. Chevalier and Mayzlin (2006) were the first to show that the volume and valence of online reviews affect consumer purchase decisions. Their study revealed that positive reviews increase sales while negative reviews discourage potential buyers. This finding is particularly important in the hospitality industry where online reviews on sites such as Booking.com and Expedia are very important in the decision-making process of the guest. Just like that, Ghose and Ipeirotis (2006) pointed out that reviews are important because they help consumers save time and effort by giving them a simple overview of a hotel's quality and standards. This in turn increases the likelihood of bookings. They established that review quantity and quality are crucial in consumer decisions, which aligns with the current study's focus on NbRev, ValRev, and ConsRat.

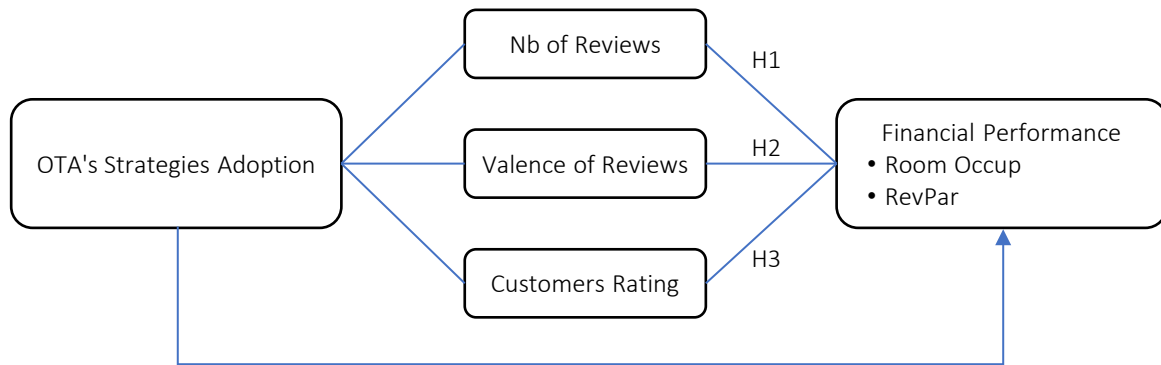
The volume of reviews (NbRev) has been identified as a financial performance predictor of hotels. Duan et al. (2008) reported that the number of reviews is a proxy for a hotel's reputation and trustworthiness. Hotels with a higher volume of reviews, regardless of their valence, tend to attract more bookings, leading to increased RevPar. This is because a higher number of reviews means more visibility and consumer engagement, which in turn increases consumer confidence in the hotel. Xie et al. (2017) explored the interplay between management responses, online reviews, and hotel financial performance. Analyzing 26 quarters of data from 22,483 management responses to 76,649 TripAdvisor reviews, the study revealed that review volume – measured by the number of reviews – significantly enhances hotel revenue ( $\beta = 0.012, p = 0.094$ ). This finding underscores that a higher quantity of reviews directly correlates with improved financial outcomes, as increased review volume amplifies visibility and consumer trust, driving bookings and revenue growth. Other researchers proposed that hoteliers should attempt to improve the number of evaluations

they get and, as a result, should make customer review sites more accessible (Melián-González et al., 2013). Because of the prominence of social media, hotels must also examine internet comments for complaint-handling options (Levy et al., 2012).

The valence of reviews (ValRev) also plays a significant role in shaping consumer perceptions and financial outcomes. Viglia et al. (2014) showed that review quantity and average rating are important drivers of consumer choice. The study showed that a one-point increase in review ratings could result in a seven-point increase in hotel occupancy rates and, therefore, RevPar. This is in line with the current study's hypothesis that ValRev has a positive effect on RevPar. Anderson and Lawrence (2019) explored the relationship between review sentiment and hotel performance across major OTA platforms. Their analysis of 310 hotels showed that properties with an average review score above 4.2 out of 5 got RevPAR premiums of 8-12% than properties with scores below 4.0. This effect was especially kicked into gear when the positive reviews were tied specifically to core service attributes like cleanliness and staff service.

Consumer ratings (ConsRat) are another vital indicator of a hotel's financial performance. Indeed, the latter increases the level of customers' trust, which in turn results in more bookings and, therefore, revenue. Tuominen (2011) and Anderson (2012) have established that consumer ratings are highly correlated with occupancy rates and RevPar. Tuominen (2011) also pointed out that a 10% improvement in ratings may result in 5% growth in reservations, which shows the direct financial effects of keeping the consumer's ratings high. This was also supported by Nieto García et al. (2014) who found that hotels with higher ratings tend to charge more for their rooms and are more likely to be fully booked. Their research also establishes the significance of the findings in terms of achieving financial performance by maintaining high consumer ratings, which is in line with the present study where ConsRat is posited as a predictor of RevPar.

The integration of Online Travel Agency (OTA) marketing strategies with revenue management practices has become a critical factor in driving financial performance. By leveraging dynamic pricing



**Figure 1.** Conceptual mode

ing strategies informed by OTA market data, hotels can achieve significant growth in revenue per available room (RevPAR) compared to those using static pricing models. This highlights the importance of aligning OTA marketing efforts with broader revenue management systems to optimize financial outcomes and maintain competitiveness in the hospitality industry (Martin-Fuentes et al., 2020). Modern OTA platforms are continually evolving, offering advanced tools and analytics that enhance marketing effectiveness. Features such as targeted promotions and personalized packages enable hotels to attract more guests and maximize revenue. Properties that utilize these advanced marketing tools often experience higher RevPAR growth compared to those relying solely on basic listing services (Zeqiri, 2024). This underscores the growing importance of technological integration in OTA strategies, as it allows hotels to better meet consumer demands and improve financial performance.

In summary, the existing body of research consistently demonstrates that third-party agent marketing strategies, particularly the number of reviews (NbRev), valence of reviews (ValRev), and consumer ratings (ConsRat), play a pivotal role in shaping consumer behavior and driving financial performance in the hospitality sector. These factors influence consumer trust, booking decisions, and ultimately, revenue per available room (RevPar). The literature highlights the importance of online reviews and ratings as key determinants of a hotel's success in the digital marketplace, with OTAs serving as critical intermediaries in this process.

This study aims to examine the impact of third-party agent marketing strategies – specifically the

number of reviews (NbRev), valence of reviews (ValRev), and consumer ratings (ConsRat) – on the financial performance of hotels, as measured by revenue per available room (RevPar).

Based on the literature review and the study's objectives, the following hypotheses are proposed:

*H1: A higher number of reviews (NbRev) positively affects revenue per available room (RevPar) in hotels.*

*H2: The valence of reviews (ValRev) has a positive effect on revenue per available room (RevPar) in hotels.*

*H3: Higher consumer ratings (ConsRat) are associated with increased revenue per available room (RevPar) in hotels.*

These hypotheses suggest that improvements in these independent variables will lead to better financial performance for the hotels could be illustrated in Figure 1.

## 2. METHODOLOGY

Dot-com business is increasing day by day. Institutions and organizations are shifting their businesses to online. Due to globalization, information technology has become a mandatory instrument for business. Some businesses are highly dependent upon information technology like hospitality and airline business and so on. This study is going to examine the relationship between online travel agent marketing strategies and the financial performance of the hotel industry. Hotels of Saudi Arabia are considered the population for this study. A structured



questionnaire is developed and distributed among the managers/front desk of hotels.

A random sampling technique is used to collect the data. Most of the managers are Arabic-speaking so that questionnaire is translated into Arabic. The main purpose of Arabic translation was to obtain accurate data and encourage the managers to fill in the questionnaire. Some questionnaires are also distributed in English. Mostly 5-star hotels' managers have command of English and Arabic. Targeted cities were Madinah, Makkah, and Jeddah for collecting the data. A self-administered questionnaire approach is used to collect data. There are 500 questionnaires that were distributed and 305 were found correct for analysis. 195 questionnaires were incomplete and eliminated from the analysis. Data analysis was conducted using SPSS version 28.

The structured questionnaire has two sections. Demographic dimensions were mentioned in the first section of the survey. While the second section consisted of research variables response. Five (5) Likert scales (strongly disagree to strongly agree) used to take response from the concerned managers. The study measured organizational performance with organizational performance scale developed by Jaworski and Kohli (1993). Multiple regression and correlations have been used to measure the association and relationship of the research variables. The main purpose of the current study was to measure the relationship between third-party agent marketing strategies and the financial performance of the hospitality sector. Financial performance was taken as a response variable (dependent variable). Whereas the number of reviews, valence of review and consumer rating were taken as explanatory variables.

Table 1 describes the characteristics of the data. The number of respondents is 310 along with the

**Table 1.** Demographic statistics

	N	Minimum	Maximum	Mean	Std. deviation
	Statistic	Statistic	Statistic	Statistic	Statistic
Gender	305	1.00	2.00	1.4230	.49484
Education	305	1.00	4.00	1.6557	.80878
Hotel's Stars	305	1.00	4.00	3.3016	.56268
Marital Status	305	1.00	2.00	1.6885	.46386
Age	305	1.00	6.00	2.6984	1.01348
City	305	1.00	4.00	1.9082	.89852
Valid N (list wise)	305				

minimum and maximum values used by the study. Additionally, it explains the meaning and standard deviation of the data.

The demographic profile of the respondents helps in understanding the sample and analyzing patterns or trends related to these factors. These factors include respondent's gender, age, marital status, education, hotels' classification means the category or rating of the hotel, reflecting the type of services provided at the hotel and the hotel's location or region of the hotel where the respondents work or are associated.

**Table 2.** Demographic profile

Factor	Frequency	Percent	
Gender	Male	176	57.7
	Female	129	42.3
	Total	305	100.0
Age	18-24	29	9.5
	25-34	112	36.7
	35-44	101	33.1
	45-54	50	16.4
	55-64	11	3.6
	65+	2	.7
	Total	305	100.0
Marital status	Married	95	31.1
	Unmarried	210	68.9
	Total	305	100.0
Education	Diploma	159	52.1
	Bachelor	103	33.8
	Master	32	10.5
	Other	11	3.6
	Total	305	100.0
Hotels' classification	Five stars	3	1.0
	Four stars	7	2.3
	Three stars	190	62.3
	Other	105	34.4
	Total	305	100.0
Hotels' location	Makkah	111	36.40
	Madinah	138	45.24
	Jeddah	56	18.36
	Total	305	100.0

### 3. RESULTS

Inferential statistics have been used to generalize the sample results for the whole population. Correlations have been used to measure the association of the variables. While the regression analysis is used to measure the change and significance of explanatory variables with respect to dependent variable.

Table 3 explains about examination of the strength and direction of the relationship between variables. It helps to determine whether an increase or decrease in one variable is associated with an increase or decrease in another.

The result is typically represented by a correlation coefficient, which ranges from -1 to +1. A positive value indicates a direct relationship, where both variables move in the same direction, while a negative value indicates an inverse relationship. The 0 value proposes no linear relationship.

The model summary provides important statistics that support in accepting the performance of a regression model. Table 4 results explain a modest amount of the variance in the dependent variable, and while the relationship between predictors and the outcome is statistically significant.

**Table 3.** Correlation results

		NbRev	ValRev	ConsRat	RevPar
NbRev	Pearson correlation	1			
	Sig. (2-tailed)				
	N	305			
ValRev	Pearson correlation	.055	1		
	Sig. (2-tailed)	.339			
	N	305	305		
ConsRat	Pearson correlation	-.214*	.272**	1	
	Sig. (2-tailed)	.000	.000		
	N	305	305	305	
RevPar	Pearson correlation	-.130*	-.290**	-.273**	1
	Sig. (2-tailed)	.023	.000	.000	
	N	305	305	305	305

Note: \*\* Correlation is significant at the 0.01 level (2-tailed). \* Correlation is significant at the 0.05 level (2-tailed).

**Table 4.** Model summary

Model	R	R-squared	Adjusted R-squared	Std. error of the estimate
1	.391 <sup>a</sup>	.153	.145	.26438

a. Predictors: (Constant), ConsRat, NbRev, ValRev

**Table 5.** ANOVA test

Model	Sum of squares	df	Mean square	F	Sig.
1 Regression	3.808	3	1.269	18.159	.000 <sup>b</sup>
Residual	21.038	301	.070		
Total	24.846	304			

Note: a. Dependent Variable: RevPar. b. Predictors: (Constant), ConsRat, NbRev, ValRev.

**Table 6.** Coefficients test

	Unstandardized coefficients		Standardized coefficients	t	Sig.
	B	Std. error	Beta		
(Constant)	7.305	.430		16.999	.000
NbRev	.206	.065	.173	3.161	.002
ValRev	.230	.060	.212	3.819	.000
ConsRat	.266	.060	.253	4.453	.000

Note: a. Dependent revenue per available room.

The results in Table 5 provide insights into the overall significance of the regression model. The F-statistics of 18.159 propose that the overall regression model is statistically significant, which indicates that the explanatory variables (ConsRat, NbRev, ValRev) significantly explain the variation in the criterion variable (RevPar). The low mean square within groups (0.070) designates that the model does a good job of explaining the variability.

The regression results show that NbRev is statistically significant (Beta = 0.173,  $t = 3.161$ , Sig. = 0.002). It shows that for every one-unit increase in the NbRev, RevPAR is expected to increase by 0.206 units, remaining others factors constant. The positive association proposes that as the number of reviews increases, it is linked with higher revenue per available room, possibly due to enhanced credibility and customer trust. The  $t$ -value of 3.161 and the significance level (0.002) indicate that this effect is statistically significant at the 1% level, whereas ValRev (Beta = 0.212,  $t$ -value = 3.819, Sig. = 0.000) is found to be a good predictor to increase the revenue of the hotel. It shows that the one-unit increase in ValRev, leads to be expected to increase of 0.230 units RevPAR. This recommends that higher-rated reviews lead to higher revenue per available room, reflecting the importance of positive customer feedback. With a  $t$ -value of 3.819 and a significance level (0.000), this effect is statistically significant at the 1% level, emphasizing the significance of review ratings. Last but not least ConsRat (Beta = 0.253,  $t$ -value = 4.453, Sig. = 0.000) is also found and an important factor to enhance the revenue of the hotel. For every one-unit increase in ConsRat, RevPAR is predictable to rise by 0.266 units, holding other factors constant. This shows that higher consumer rating in the hotel, as reflected by the confidence rating, is positively associated with higher revenue per available room. The  $t$ -value of 4.453 and the significance level (0.000) specify that this association is extremely statistically significant.

The hypothesis testing results confirm that all three proposed variables—number of reviews (NbRev), valence of reviews (ValRev), and consumer ratings (ConsRat)—have a statistically significant positive effect on hotel financial performance, as measured by revenue per available room (RevPar). Regression analysis showed that each predictor

contributes meaningfully to the model, with significance levels well below 0.01. Specifically, higher NbRev, ValRev, and ConsRat values are all associated with increases in RevPar, supporting hypotheses H1, H2, and H3 respectively.

## 4. DISCUSSION

The current study supports the hypotheses that were generated by determining that consumer ratings, the quantity of reviews, and their valence are all important indicators of increased revenue in the hotel sector. Consumer ratings and reviews, both in terms of quantity and quality, are important factors that impact consumer choice, especially in the hotel industry. The results of this study are in accordance with those of Chevalier and Mayzlin (2006), who showed that more reviews result in more purchases, highlighting the influence of word-of-mouth (WOM) on customer choices and online buying patterns. Likewise, Ghose and Ipeirotis (2006) discovered that online customer reviews have a significant impact on the choice of goods or services. The study findings are also supported by other research. Viglia et al. (2014), for instance, emphasized that the average rating and the number of reviews is important factors in influencing customer decisions. Their study highlighted that consumers are more likely to trust and select services with a larger volume of reviews, as this signals credibility and consumer satisfaction. Additionally, Nieto García et al. (2014) discovered that in the hotel industry, the quantity of reviews indicates higher occupancy rates and higher revenue per room (RevPAR). This finding aligns with our results, suggesting that a greater number of reviews not only enhances the visibility of a hotel but also positively affects its financial performance.

Furthermore, the research by Anderson (2012) further reinforces this notion, indicating that positive reviews directly contribute to improved sales performance and customer loyalty. Collectively, these studies underscore the critical role that online consumer feedback, both in terms of quantity and quality, plays in shaping consumer choices and driving revenue growth in the hospitality sector. Consistently research shows that the visibility and credibility of a



service/product highly depend upon the larger volume of reviews to take that service/product. Positive reviews create trust and confidence in a hotel's services, ultimately to enhance bookings and higher revenue. In addition to that, negative comments can significantly deter potential consumers, especially if the consumers are new. Star rating or numeric score usually depends upon consumer ratings. Numeric rating provides a better understanding, quick and easily digestible summary of a hotel's management and performance. Tuominen (2011), Viglia (2016) and Anderson (2012) examined consumer rating and financial performance. Their findings supported

the current study results. It is evident how consumer reviews, ratings, and financial performance are correlated. More favorable reviews immediately lead to more people trusting and believing in a hotel, which can greatly increase reservations and income. Negative reviews, on the other hand, might hurt financial results and turn off potential clients, particularly new ones. This is supported by research by Tuominen (2011), Anderson (2012), Viglia (2016) and Xie et al. (2015), which indicates that in order for hotels to succeed in a highly competitive internet market, they must concentrate on both enhancing their offerings and preserving their high ratings.

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## CONCLUSION

This study aims to examine the impact of third-party agent marketing strategies – specifically the number of reviews (NbRev), valence of reviews (ValRev), and consumer ratings (ConsRat) - on the financial performance of hotels, as measured by revenue per available room (RevPar). The study findings show that all the three independent variables; NbRev, ValRev and ConsRat have a positive significant relationship with RevPar. Specifically, the number of reviews (NbRev) was found to improve review fidelity and hence increase bookings. The valence of the reviews (ValRev) was very important in the formation of consumer perception and positively related to RevPar. Likewise, higher consumer ratings were found to be closely associated with higher occupancy rates and revenue since they were a clear and quick way of assessing a hotel.

Hence, several conclusions can be made from these results. First, hotels and OTAs should pay attention to those ways that would increase the number of reviews as more reviews increase the credibility and visibility of a hotel on the digital platform. Second, the findings of this study show that having positive reviews is very important as they affect consumers' booking decisions and the financial results. Third, hotels should concentrate on enhancing and preserving the quality of consumers' ratings because these ratings are important in the decision-making process of consumers and directly affect RevPar.

In practical terms, these findings indicate that hotels should make an effort to interact with online reviews, reply to the guests' feedback, and search for ways to enhance the guests' satisfaction. This way, they can strengthen their online presence, get more reservations, and, therefore, enhance their financial outcomes. As for the OTAs, these results show that these platforms should also incorporate the management and promotion of online reviews into their marketing plans as this can greatly affect the financial outcomes of the hotels they market.

## AUTHOR CONTRIBUTIONS

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Data curation: Abdel Ghaffar Ben Hamida.

Formal analysis: Qaiser Aman, Abdel Ghaffar Ben Hamida.

Funding acquisition: Qaiser Aman, Abdel Ghaffar Ben Hamida.

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Project administration: Qaiser Aman, Abdel Ghaffar Ben Hamida.

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Writing – original draft: Abdel Ghaffar Ben Hamida, Qaiser Aman.

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