

Czech University of Life Sciences Prague

Faculty of Economics and Management

Department of Management



Diploma Thesis

**Analysis of online sales channels for short term
apartment rentals in Prague - case study of Ruterra
Apartment s.r.o.**

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CZECH UNIVERSITY OF LIFE SCIENCES PRAGUE

Faculty of Economics and Management

DIPLOMA THESIS ASSIGNMENT

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Economics and Management

Thesis title

Analysis of online sales channels for short term apartment rentals in Prague – case study of Ruterra Apartment s.r.o.

Objectives of thesis

The main objective of this thesis is to analyze and evaluate sales channels for short term apartment rentals from the customers' and owners' point of view and determine the most efficient and reliable ones.

The second aim is to set proper ways of attracting customers and advertising apartments online using online marketing tools within sales channels.

Methodology

Determination of top six portals for booking apartments online in central Prague will be carried out according to their market share.

Quantitative and qualitative research will be conducted on these portals, which will be evaluated and compared for the selected criteria and indicators.

The proposed extent of the thesis

Approx 60 pages

Keywords

sales channel, short term rental, portal, apartment, online booking, reservation, marketing tools,

Recommended information sources

ANDERSON, CH., Search, OTAs, and Online Booking: An Expanded Analysis of the Billboard Effect, 2015.
HAYES, David K a MILLER, Allisha. Revenue management for the hospitality industry. Hoboken, N.J.: Wiley,
2011. ISBN: 978-0-470-39308-6.

PENG L. Ph.D. Optimizing Hotel Pricing: A New Approach to Hotel Reservations, 2012. Cornell University

SIVEK, V. A KOL.: Internetový prodej ubytovacích kapacit Praha: Ministerstvo pro místní rozvoj CR, 2008.

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Declaration

I declare that I have worked on my diploma thesis titled “Analysis of online sales channels for short term apartment rentals in Prague - case study of Ruterra Apartment s.r.o.” by myself and I have used only the sources mentioned at the end of the thesis. As the author of the diploma thesis, I declare that the thesis does not break copyrights of any third person.

In Prague on 30.03.2015

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I would like to thank I would like to thank Ph.D. Richard Selby for his support during my work on this diploma thesis. Also I would like to thank Emil Shakirov, the COO of the Ruterra Apartment s.r.o. for cooperation during the work.

Analýza online prodejních kanálů pro krátkodobý pronájem apartmánů v Praze - případová studie Ruterra Apartment S.R.O.

Souhrn

Diplomová práce se zabývá analýzou a zhodnocením online prodejních sítí zabývajících se prodejem krátkodobého pronájmu apartmánů v Praze. Na základě analýzy, která bere v potaz jak zákazníkův názor, tak i názor majitelů apartmánů, je cílem určit nejspolehlivější a nejefektivnější nabízející na tomto trhu. Cíle této práce je zhodnotit efektivnost online marketingových nástrojů užívaných k nabídce pronájmu ubytovacích zařízení zejména pro dovolené či krátkodobé pobyty.

Práce je rozdělena na část teoretickou a praktickou, které jsou založeny na analýze portálů v rámci vybraných kritérií a také na základě řízení výzkumu. Hlavním cílem literární rešere je vysvětlit terminologii online prodejních sítí a portálů, jejich fungování a demonstrovat jejich možnosti. Dalším cílem práce je ukázat jak může aplikace marketingových nástrojů ovlivnit zájem jak ze strany pronajímatelů tak i zájemců o krátkodobý pronájem ubytování.

Vlastní práce popisuje analýzu vybrané obchodní sítě na základě následujících faktorů jakými jsou: pohodlí rezervačního procesu, systému hodnocení, způsob jednání a privilegia pro uživatele sociálních sítí. Výsledky získané na základě dotazníkového šetření byly zhodnoceny a nadále porovnány. Následně byly identifikovány nejefektivnější a nejspolehlivější webové portály společně s efektivními marketingovými nástroji, jenž mají podstatný vliv na rozhodování zákazníka.

Klíčová slova: online prodejní síť, prodejní kanály, krátkodobý pronájem apartmánů, marketingové nástroje, rezervace, portál.

Analysis of online sales channels for short term apartment rentals in Prague - case study of Ruterra Apartment s.r.o.

Summary

This diploma thesis is focused on the analysis and evaluation of online sales channels for short term apartment rentals operating in Prague, from the customers' and owners' points of view and determination of the most efficient and reliable ones. The thesis is mainly targeted on the effectiveness of online marketing tools used by vacation rental websites.

The thesis consists of the theoretical and practical parts, which are based on analysis of the portals within selected criteria and according to conducted research. The main aim of the literature overview is to explain the terminology of online sales channels and portals, how they work and to illustrate their capabilities. The next target is to explain how marketing tools can be used within online sales channels for short term rental in order to attract hosts and guests.

The own input represents analysis of selected sales channels according to chosen criteria, such as: convenience of the booking process, rating system, deals and privileges for users and social network activity. The results were evaluated and compared on the base of a questionnaire. Consequently, the most efficient and reliable webportals and effectual marketing tools for attracting customers were identified

Keywords: sales channel, short term rental, portal, apartment, online booking, reservation, marketing tools, instant booking, website, vacation rental websites.

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1 Introduction

We happen to live in the time of rapid progress of science and technology where we are surrounded by various kinds of electronics – from mobile phones and cameras to tablets and computers. These devices that once were gimmicks and aroused amazement are nowadays our best irreplaceable assistants in everyday life. Wherever we are – at work, at home or on our way to somewhere – we use different means of communication, with each of the latter intended to make our lives easier. Rapid development involves appearance of new types of businesses, which are based on online technologies. Offline and traditional business are left in the past. In modern society, customers have full information about products and services which are offered on the market and a possibility to make a choice. Competition between companies has become sharp and has brought development of new features.

Today, not only a product or a service by itself is important, but because of huge rivalry, customers request additional services and should be convinced that this particular product or company is the best one. The Internet enables people to compare services, prices, read reviews before making a purchase. Modern technologies have removed barriers and borders not only in time or distances, but also between customers and sellers, providing them with perfect space for dialogue. The customer is able to communicate with the seller before paying money. In the field of online sales channels, companies are trying to create ideal conditions with transparent information, which allows the host to introduce the good, i.e. an apartment or a house, in the best way, and the guest – to receive exact and required information about the property to make a booking.

To attract new customers, to influence their needs and wants, to help both – hosts and guests – make a right choice, companies use online marketing. It is an effective tool to increase sales through different digital marketing approaches. The main goal of online marketing is to influence customer behaviour and to make the process of the customer browsing the website and making a booking as fast and as convenient as possible.

Online sales channels have become the latest trend of the Internet. The performance, usability and brand perception for online content owners are very important and can

significantly influence the customer's choice – in negative or positive ways, especially it is noticeable within vacation rental websites, where the competition is not about price for services, but about values and benefits provided. Online sales channels, such as Airbnb, Booking.com, Holiday Lettings or Housetrip are virtual marketplaces where people share private apartments and houses all over the world to be rented for short term. Various online marketing tools used by the following channels has a profound effect on customer's decisions.

This work was carried out in cooperation with Ruterra Apartment s.r.o., the biggest short term apartment rental agency in central Prague. The Ruterra Apartment company incited the initial impetus to write this work and to conduct a research, which deals with the practical part. Another important motivator to choose this topic was the interest of the author in marketing as a separate scientific discipline, as well as its forms and online tools.

2 Objectives and Methodology

2.1 Objectives

The research question of this diploma thesis is the following:

How do efficiency and reliability of the vacation rental websites for short term apartment rental depend on the chosen marketing strategy and marketing tools used by sales channels to attract customers?

The main objective of this thesis is to analyse and evaluate sales channels for short term apartment rentals from the customers' and owners' points of view and determine the most efficient and reliable ones.

The second aim is to set proper marketing tools and ways of attracting customers and advertising apartments online using online marketing tools within vacation rental websites.

To achieve the stated goals, the next objectives must be reached:

- To make a careful study of online sales channels
- To analyse and test online sales channels according to the selected criteria
- To define and evaluate marketing tools within sales channels for attracting customers online
- To conduct a research among Ruterra Apartment s.r.o. employees
- To analyse the survey results
- To verify the results of the questionnaire (the same survey was conducted among the employees of the Abrupt Agency s.r.o. company)
- To verify and compare the results
- To analyse the outcome of the research and to study current trends within sales channels development

2.2 Methodology

Theoretical knowledge of the scientific literature authors is the foundation for the necessary information search within the field of online marketing tools for short term apartment rental. In the first chapter, the descriptive method was used to conduct detailed study of the literature and relevant Internet resources. All sources and theoretical knowledge was analysed and information for topic overview was selected in the way to be used within the logical frameworks and outlined in the objectives of the following thesis.

The second part of the diploma thesis begins from the characteristics of the organisation, where analysis was based on the several methodological tools. The Ruterra Apartment s.r.o. company was described in the way, which allows to understand the importance of the marketing tools within vacation rental websites. All online sales channels were analysed according to their share in the selected company and on the base of the mentioned quantitative research six top portals used for booking apartments in central Prague were selected.

The next tool used in this diploma thesis was the quantitative method presented as a research in a form of a questionnaire with scaled answers. The questionnaire consisted of 29 questions with scale answers, twelve of them aiming to identify evaluation of the general website characteristics, such as convenience of the registration and verification processes, guarantees for users and quality of the statistic information and calendars synchronisation. The second part of the questionnaire includes questions about particular marketing tools used by vacation rental websites, such as evaluation of the loyal programme attractiveness, social media activity and handiness of the communication. The questionnaire was distributed among twenty experienced employees of the Ruterra Apartment s.r.o. company through Google forms.

The next methodological tool is the data source triangulation. Research was repeated with the employees of the Abrupt Agency s.r.o. company. The study was conducted to obtain and verify data received during the study in the Ruterra Apartment company, what made the process of analysing and drawing the conclusion and outcomes easier.

The qualitative method was the last one used in the thesis. The author carried out a media content analysis by analyzing blogs, internet communities, social networking pages and reviews. The purpose was to determine which sales channels built the best multi-channel digital relationship through the web, mobile, and other social channels, and to evaluate the quality and strategy of the marketing tools used by online sales channels within the social networks.

3 Literature Review

3.1. The brief history of the internet

Basically, the Internet is a global network that connects millions of computers. Computers are connected with the help of Transmission Control Protocol (TCP) or Internet Protocol (IP). The main purpose of the Internet is communication, in the process of which users exchange data. [1] World Wide Web (WWW), also known as the Web, is the primary tool that is used for the interaction on the Internet. [2]

A web page is primarily a text document written in HTML (Hypertext Markup Language). All webpages are interlinked by hypertext links. The latter help users of the Internet to contribute content, to find and to share information. If hyperlinks are embedded, it is possible for users to navigate between webpages. A number of webpages that share one theme or one domain name or even both are called a website. [3]

The main reasons why the Internet is so popular nowadays are as follows:

- Speed
- Time availability

Access to information is enabled for anyone from any part of the world anytime. One does not need to wait long hours to find information, because it is available almost immediately. [4] Exchange of information became easier with the advent of special programmers or apps such as Whats App, Viber, Skype, e-mail, Kik Messenger and others. One simply sends a message that will reach the recipient in a second or even less, which is highly satisfactory. [5]

Working with the Internet is so simple that even children or older people can manage it. In order to find some information one simply needs to open a search engine, e.g. Google.com, then comes the typing of what the person is interested in finding into the search box. The chosen search engine will now display the results for one's request in the form of links to the websites that contain answers to one's questions. However, the search engine does not know exactly what a person wants, it just provides its best guesses. Therefore, in order to improve search results one may need to refine his or her searches, for example, by restricting results by date. [6]

One may use the Internet for:

- Access to information. Every person that has connection to the Internet can easily find some information on almost any topic he or she may think of.
- Global communication. One can get in touch with someone from another part of the world provided that both of them have access to the Internet.
- Business activities. Even being away from the company businesspeople can conduct their business, hire staff or negotiate with partners.
- E-learning. Anyone, who has a computer and access to the Internet, can enroll in different courses that are delivered online, known as learning outside the classroom.
- Commercial activities. Everyman can sell and buy things using online catalogues or simply shop in various e-shops, e.g. Boohoo.com, or online marketplaces such as Ebay.com.
- Travel activities. With the invention of the Internet, travelling became easy, because a person can create their own holiday package by buying tickets, e.g. Cheapair.com, booking hotels, e.g. Booking.com, or renting apartments for short or long term, e.g. Airbnb.com. One can even read other people's reviews on travel-related subjects, e.g. hotels and restaurants, using Tripadvisor.com. [7]

3.2. Brief Internet history

World Wide Web was bound to succeed and by the year 1996, there were approximately two million users of the Internet in the United States of America with the number of users only continuing to grow. The first billion was reached in 2005. Nowadays more than 3 000 000 000 people use the Internet. [8]

On 30 November of 2015, Internet World Stats announced the following information:

- 8 322 168 users in the Czech Republic (penetration 77.48%)
- 16 143 879 users in the Netherlands, the highest penetration – 96.08%
- 59 784 users in the State of Eritrea, the lowest penetration
- 641 601 070 users in China, the highest number of users in the world (penetration 46.03%)
- 617 users in Niue, the lowest number of users in the world (penetration 47.20%) [8]

Communication in the Internet is enabled through:

- E-mail, e.g. Gmail.com
- Viber
- Whats App
- Skype
- Kik Messenger
- Social networks, e.g. Facebook.com or Vk.com

In the Czech Republic, the Internet has been developing since the early 1990s. First came the network called CESNET that linked Czech universities. Czechoslovakia joined the Internet on 13 January of 1993. It was put in the public domain two years later. [9]

3.3. Internet 2.0

The term “Web 2.0” (or “Internet 2.0) was coined and popularised by Tim O’Reilly and Dale Dougherty. O’Reilly Media, which is a publishing firm, and MediaLive International, a tradeshow production company, had a brainstorming session on the year of 2004. Both companies had in mind to organise a conference, where the present state and the future of the Web would be discussed and some techniques that would guarantee the success of the Web on the Internet would be given. [10]

Many new websites that used different business models than the sites that existed before the Dotcom bubble were appearing every day. That is the reason why the term ‘Web 2.0’ was coined. During the brainstorming session, the sense of Web 2.0 was formulated and on 30 September of 2005, Tim O’Reilly published the article called ‘What Is Web 2.0. Design Patterns and Business Models for the Next Generation of Software’’, where he clarified the meaning of the term ‘Web 2.0’ and gave an example of the change that ‘upgraded’ Web 1.0 to 2.0: [11]

Figure no. 1: Differences between Web 1.0 and Web 2.0

Web 1.0	Web 2.0
Doubleclick	Google Adsense
Ofoto	Flickr
Akamai	Bittorrent
Mp3.com	Napster
Britannica online	Wikipedia
Personal websites	Blogging
Evite	Upcoming.Org And EVDB
Domain name speculation	Search engine optimization
Page views	Cost per click
Screen scraping	Web services
Publishing	Participation
Content management systems	Wikis

Source: O'Reilly web platform: What Is Web 2.0, available at <http://www.oreilly.com/pub/a/web2/archive/what-is-web-20.html> (accessed on 10.12.2015)

Web 2.0 is built on interaction and collaboration of users in social media, which means that users can generate content. This is one of the most crucial things, because Web 1.0 was about the passive content viewing. The best examples of Web 2.0 are: [11]

- Social networks, e.g. Facebook.com or Vk.com
- Folksonomies, e.g. Instagram
- Blogs, e.g. Blogger.com
- Wikis, e.g. Wikipedia.org
- Mashups, e.g. Housingmaps.com

3.4. Definition of reservation systems and channels

People have always wanted to travel and to widen their horizons, but they needed someone or something that would help them to plan and book a holiday. First, there were Computer Reservation Systems (CRS) that were launched and used only by airlines. First suchlike systems were known to appear in the 1960s. Airline sales representatives had access to the system, so they could see the number of seats left and could inform travel agencies about available airlines and prices of tickets. Cooperation between airlines and sales clerks was possible with the help of call centers. [12]

However, the number of people who preferred travelling by plane grew drastically, which resulted into the growth of number of call centers employees. Now airlines needed to drive costs down and to improve the process of selling and buying tickets. In the 1970s, American Airlines came up with the system called Sabre, and CRS was expanded for the use of travel agencies. [13]

As was already mentioned in this thesis, the Internet helped to make travelling easy for people. Gradually GDS started to allow purchasers to reserve tickets, book hotels or other lodgings, rent cars, etc. through Internet websites. This system is known under the name Internet Distribution Systems (IDS). Basically, IDS “is a collection of more than 2000 Internet reservation systems, travel websites, online reservation systems and travel portals which specialize in Internet marketing of travel and related services directly to consumers”. [13]

Under the term “reservation channel” one understands a method, with the help of which an airline, a hotel or apartment’s manager gives a person a possibility to book or even to pay for a seat, a room or an apartment and/or additional services that are offered by this airline, hotel or lodging. Therefore, they play the role of an intermediary between the business and the customer. It is obvious that the more reservation channels a company has, the more people will be attracted, and the more money will be earned. [12]

Sales channels can be:

- Direct or B2C (business to consumer), which means business selling directly to the consumer.
- Indirect or B2B (business to business), which means that someone else, e.g. retailer, is involved in the process of selling to the consumer.

Distribution channels can be:

- Direct sales through a booking center that a company has, e.g. call-centers or reservation departments
- Global Distribution System (GDS), e.g. Amadeus
- Internet Distribution System (IDS), e.g. Booking.com
- Website of a company, e.g. Hilton.com
- Travel agencies, e.g. Cedok.cz [14]

Working with sales channels is the most efficient and informative tool that provides feedback with the consumer in the field of travel and tourism industry.

3.5. Brief history of sales channels

Sales channel is “a method of distribution used by a business to sell its products, usually by dividing its sales force into groups that focus on different selling conduits”. Information century that began with the advent of the Internet has not really changed the meaning of sales channels – it still can be B2C or B2B, direct or indirect. However, a significant number of new sales channels have already appeared, and this process gathers pace day by day. Sales channels are also in firm contact with the understanding of customer’s behavior and with practice of marketing strategy. [14]

In the late 1990s, call centers began to be a part of multimedia. Many companies started investing in CTI (Computer Telephony Integration) that had IVR (Interactive Voice Response). The latter became the crucial thing for call centers, because it allows customers to interact with a host system of a company with the help of a telephone keypad or even by speech recognition. Interactive Voice Response is, basically, a mix of technologies of the telecom providers and the computer software companies. [15]

The role of social media companies is undeniable in the field of sales channels. The most famous social media company is Facebook that was launched in 2004 by Mark Zuckerberg and his roommates. Originally, it was a social network only for Harvard students, later it was expanded to a number of other universities. Nowadays, not only is Facebook an important tool for communication, but it also plays an important role in the business area,

because it allows companies to promote themselves, attract customers and sell their goods and services. [16]

The initiation of the Internet gave floor to the significant growth in number of new sales channels. However, many companies have already gone bankrupt and many of them eventually will, too. The success of a company is determined by the understanding of customer's behavior. Customers want instant and at the same time reliable access to a sales channel using any device they want any time of the day. If doing business with a company is easy for a customer, he or she will certainly do more business with the company. It is just the simple truth.

3.6. Online sales channels and offline sales channels

The definition of the term 'marketing' has changed over the years. In the past, there was only traditional marketing, which consisted of different types of advertising and marketing. It is called traditional, because it works with the most familiar form of advertising, which people can see and hear every day – print, e.g. magazines and newspapers, broadcast, e.g. radio and television, direct mail and telephone.

However, the Internet has brought a significant change in the field of marketing. Nowadays, the Internet is a big market with an unlimited number of goods and services for buying and selling, which is the reason, why the term 'online marketing' came into existence. Online marketing has a leading role in the countries that are familiar with modern technologies and use them in everyday life. The most popular types of online marketing are web pages, e-shops, blogs and online marketplaces. [17]

There are several criteria for comparing online sales channels and offline sales channels.

These are as follows:

- Field of activity
- Direction of communication
- Transmission
- Source of messages

- Possibility to customise content
- Price of advertising
- Impact of the message and advertising
- Reviewing of the message, the advertisement
- Speed of response to the advertising message
- Possibility to measure the effectiveness of the advertising message

The Internet has influenced the whole world. Almost every person around the world has a connection to the computer network, which enables access to information that is located on the Internet. Another important advantage is that the Internet offers its ubiquity without charge, because it is only one out of many basic services the Internet provides. [17]

Communication on the Internet is two-way communication. Most frequently it is based on the principle called ‘one-to-one’. One-to-one means that the communication process is realised between a company and its customers with the help of individualised offers and advertising. Sometimes communication on the Internet is based on the ‘many-to-many’ principle, which implies that the exchange of information is realised between several companies and their customers, for example, through the mediation of chats, web forums or mailing lists.

Communication using television, radio, newspapers or magazines is based on the so-called ‘one-to-many’ principle, which means that it is only one-way communication, because it is oriented towards a recipient, but never backwards. For example, dozens of people could be addressed by one advertisement in a magazine. [18]

The Internet enables transmission of different types of content – text, graphics, audio and video, whilst offline channels can offer only some of these kinds of content, e.g. television – audio and graphics, radio – audio, newspapers and magazines – text and graphics.

Possibility to individualise content

On the one hand, everyone is free to choose information he or she wants to get on the Internet. It could be sorted according to one’s interests, needs or requirements. This process

of sorting information is called personalisation. On the other hand, personalisation could be realised even by companies, which offer information and products according to the interests and needs of an individual country or an individual person.

Offline channels offer the same information for any country or any person and nobody could re-arrange it. Even the companies, being the providers of content, could not offer any different content.

Price of advertising

Advertising on the Internet is the least expensive, and it can be explained on the example of newspapers. Offline newspapers have circulation fees, meaning subscriptions and newsstand prices. They have circulation costs, meaning paper, ink and delivery as well. On the Internet one pays only for the space. [19]

Impact of a message and advertising

On the one hand, advertising on the Internet is continuous and uninterrupted, which means that anyone could have a look at it whenever they want to. However, it is not the case of the phenomenon of pop-up advertisements, because a user cannot prevent seeing it and can close it no earlier than the minute it has popped up. On the other hand, advertising is rather a complement to the text, because it always appears, when one opens a new web page. [19] Another important difference between online and offline channels in this criterion is that advertising on the Internet is based on the so-called 'pull mechanism', which means that a customer is the initiator of a contact and an information-seeker. Television, radio, newspapers and magazines' advertising is based on push mechanisms, meaning that it is companies providing information to their customers. [20]

Speed of response on an advertising message

On the Internet, the speed of response on an advertising message can be immediate, or the time between browsing the advertisement and reaction to it is minimal. Whereas in the case of television, radio and press it may take several days to get a reaction of an advertising message, i.e. there is a particular time delay. [21]

However, online sales channels and offline sales channels have a number of advantages and disadvantages each. Therefore, they are not interchangeable, and one should not divide them. Even companies that seem to sell goods only via the Internet are sure to communicate with the customers with the help of offline marketing tools, e.g. solving transportation. Many companies, e.g. Amazon, try to leave offline environment completely, which is a mistake. [22]

Using the Internet as the primary sales channel has a number of advantages:

- Website versus agency. Building a website is easier and cheaper than opening a travel agency.
- Availability. Online sales channel is available 24 hours a day, 7 days a week, and 365 days a year for a customer from any part of the world.
- Booking. Booking is easy and comfortable for customers; there is no queuing or rush.
- Complexity. There are many ways to reach the customer.
- Individual access. Right companies, sellers and buyers can be easily found with the help of key words and search engines.
- Experience. The previous experience of a customer can be customised based on their last bookings, reservations and preferences.
- Changeable content. Offers can be updated or changed any time. [12]

However, using offline sales channels also has a number of disadvantages:

- Possible crush of the Internet. One should not forget that anything could happen to the Internet. It may stop working or the government will ban all kinds of online marketing, etc.
- Not everyone uses the Internet. As it was already introduced in the present thesis, the total number of Internet users in the world is 3 366 261 156, which means that almost half of the population cannot be reached through online marketing tools.

- Non-use of well-known websites. Another important thing is that almost everyone knows about, e.g. Airbnb, but not everyone uses it, which gives floor to offline channels. [12]

If a company wants to be successful, it should combine both sales channels – online and offline. Traditional offline sales channels still have if not the leading, but almost leading role in online searches of goods and services. One can hear about a company’s product on TV or radio, read about it on print advertisements, e.g. billboards and pamphlets. Once the customer heard about the product and became interested in it, he or she could find it on the Internet and access any information he or she needs to know about the product – characteristics, price, the nearest store etc.

3.7. On-line sales channels

As it was already mentioned in the previous part, online sales channels are one of the most important tools in today’s marketing. They also gained popularity in the travel and tourism industry, where a significant growth in number of online channels is observed. The most famous of them will be discussed in the following parts of the work.

3.7.1. Airbnb.com

Airbnb is a marketplace “for people to list, discover, and book unique accommodations around the world — online or from a mobile phone or tablet”. It has 2 000 000 listings in more than 34 000 cities and 190 countries.

In 2007, the future founders of Airbnb, Brian Chesky and Joe Gebbia, lived in San Francisco, California. They could not afford to pay rent, so they decided to turn their apartment into a lodging with three airbeds on the floor. They also promised home-cooked breakfast in the mornings. The young men made a simple website, which was simply a blog with maps, called airbedandbreakfast.com. The site attracted three renters (1 woman and 2 men), each of them paid 80\$. [23]

After the guests left, Brian and Joe thought that this could be a brilliant idea for a start-up: “After that first weekend when we hosted people on our airbeds, we received emails from all around the world asking when we would make the site available in place like Buenos

Aires, London, and Japan. At that point we started to brainstorm what a larger, international version of the site would be. That was basically our market research. People told us what they wanted, so we set off to create it for them. Ultimately while solving our own problem, we were solving someone else's problem too. We were at a point professionally where we were very ready to pursue our own idea. We were anxious though, like waiting in line for a roller coaster. We didn't know exactly what was ahead, but we knew we were in for a ride". [24]

However, they needed to build a website, so they invited their former co-roommate, Nathan Blecharczyk, to joint AirBed and Breakfast. The site was officially launched in summer of 2008. The main focus was laid on high-profile event, where alternative lodging could not be easily found, e.g. South by Southwest, where they got two bookings. [31]

The following spring Brian, Joe and Nathan had dinner with Paul Graham, after which Airbed & Breakfast joined Y Combinator, pulling in 20.000\$ in funding that were used for a meeting with users in New York to promote their website.

In 2009, the original name Airbed & Breakfast was shortened to Airbnb. Soon Airbnb received another 600 000\$ from Sequoia Capital and Y Ventures.

The site was making 200\$ a week for a very long time, which signaled that the site had not been growing. The Airbnb founders needed to find out what was wrong – photos of places were not exactly pretty, so they had to go to New York and took decent photos of the listed houses. In a week the income was 400\$, which meant that the site finally started growing.

However, not everyone liked the business model of Airbnb, the young men were rejected by a famous Venture Capitalist, Fred Wilson, who now regrets his decision.

The company continued to extend rapidly. In 2010, it raised \$7.2 million in a funding from Greylock Partners and Sequoia Capital. In 2011, Aston Kutcher invested a significant amount of money in the company and his role as a strategic brand advisor for the company was announced. Today Airbnb's valuation is ten billion dollars. [23]

Nowadays, Airbnb.com is one the most popular websites for finding lodgings for short term stays. Both hosts and travelers can benefit from Airbnb. For hosts it is a great opportunity meet people from all over the world and earn some money. As for travelers, they pay less than the cost for a hotel room is. Another advantage of Airbnb is that it offers

various types of accommodation – beds, rooms, flats, cottages, houses, castles and even islands.

3.7.2. Booking.com

Booking.com is an online website that helps people to look for accommodation and to book it later. It was founded as a small start-up in Enscheda, Netherlands in 1996. Nowadays it is one of the biggest world's leaders in booking accommodation online that specialises in online reservations of different types of accommodation. Every month approximately 30 million travelers from all around the world, tourists and businesspeople visit Booking.com.

In 2000, Booking.com came into existence as a result of an amalgamation of two businesses – Bookings.nl that was established by Geert Jan Bruinsma and Bookings.org founded by Sicco and Alec Behrens, Marijn Muyser and Bas Lemmens.

The Priceline Group bought the company for 133 million dollars in 2005. Later it was collaborated with the European online hotel reservation company called ActiveHotels.com. Gradually Booking.com became what we know it to look like today. [25]

Booking.com offers 855 390 active properties from Bed and Breakfasts (B&Bs) to luxury hotels and resorts in 223 countries and territories. The website is available in more than 40 languages, including not only Chinese, Portuguese, French, Russian, but also less popular, for example, Czech and Croatian.

Booking.com is based in Amsterdam, Netherlands and it has more than 170 offices in over 70 countries around the world and many metropolitan areas such as: Bangkok, Dubai, Los Angeles, Zurich and London.

The mission of Booking.com is to help leisure and business travelers find, book and enjoy the world's most beautiful and best places irrespective of travelers' budget.

There is a number of benefits for the Booking.com customers:

- Lowest rates. Best available prices for customers are offered.
- No reservation fees. No booking fees are charged and in most cases, it is possible to cancel your reservation for free.

- Secure booking. Reservation system is secured, the customers' personal information and credit card numbers are encrypted, and privacy is guaranteed. [25]

3.7.3. Wimdu.com

Wimdu.com is a web platform based on so called person-to-person principle, meaning that a house owner allows other people to rent their house or a room in the house for a short period as an alternative form of accommodation. It serves as an intermediary between the hosts and travelers in more than 2000 cities around the world.

The history of Wimdu.com goes back to the spring of 2011. It was founded by Arne Bleckwenn and Hinrich Dreiling, two close friends who had already established two other companies that were quite successful together. The reason for creation of Wimdu was that the two friends were dissatisfied with expensive, anonymous hotels. The idea was that Wimdu would become a company that combines the most recent technologies with the passion for travelling and pays attention to the needs of individual users. [26]

Still growing rapidly, Wimdu offers various types of private accommodation – from penthouse apartments to holiday homes and city studios for all tastes and budgets. The platform not only allows one to book a place to stay, but it also lets a person to rent their extra space for someone who really needs it and earn some money for it.

The company is based in Berlin, Germany. Wimdu has 39 domains and 300 000 properties in more than 150 countries. The website is available in 15 languages and supports 15 different currencies.

Advantages of using Wimdu.com are as follows:

- Quality checked apartments. All properties are verified to be up to Wimdu strict standards.
- Trusted reviews. More than one million guests have already stayed over 5 million nights with Wimdu, and the guests are encouraged to leave reviews after their stays to help others choose where to stay.
- Customer support. Wimdu provides support service for its customers 24 hours a day 7 days a week. [27]

3.7.4. Housetrip.com

Housetrip is a holiday rental website that serves as an ideal alternative to hotels. Homeowners list their properties on Housetrip.com and rent them out for people from all around the world. Only entire properties can be booked on Housetrip.

In Easter of 2007, the founders of Housetrip, Arnaud Bertrand and his wife Junjun Chen Bertrand, completed their internship at L'Ecole Hoteliere de Lausanne. They decided that they needed to go on holiday, but they did not want to stay in a hotel and pay a lot of money for it. Therefore, the couple decided to book a holiday on their own, which they found difficult, complex and insecure, because they needed to contact the owner and decide on the price by phone, to send the signed contract back by fax etc. [28]

They went to Edinburgh, where they had the time of their lives, because money that they saved up not booking a hotel they spend on their pleasure. Moreover, they did not have to spend money on 'additional services', such as kitchen, Wi-Fi and laundry.

That is how the idea of Housetrip was sparked. The company was founded in 2009. A year later, the original site with 200 properties was launched. The website gained popularity very quickly and over 20 000 bookings were made during the first year of its existence.

Nowadays, Housetrip.com has over 300 000 properties in 20 000 cities in Europe, Asia, Africa, North America, South America and Australia. It is based in Lausanne, Switzerland and has two offices – London, United Kingdom and Lisbon, Portugal.

Property listings are divided into different categories such as flat, apartment or house. Alternative types of accommodation like boats and castles are also available.

The reason why one will benefit from using Housetrip.com is great choice. Housetrip offers more than 300 000 listings in over than 20 000 cities across the world. [28]

3.7.5. Gowithoh.com

Gowithoh.com is a website that offers handpicked apartments for holidays across top European cities. Gowithoh is an independent and private company with eighteen years' experience in the travel and tourism industry based in Barcelona, Spain. The company offers more than 3000 holiday apartments - from lofts to chic suites - in top European cities.

The history of the company 'Open House', also known as simply 'Oh', goes back to the year of 1997. It was founded in Barcelona, Spain five years after the Olympic Games,

when the city was just starting to gain its reputation as the capital of cool. The company's primary aim was to change tourism in Barcelona completely – no dingy digs or dodgy diver, quality holiday apartments only.

By the year 2004, the company expanded from Barcelona to Paris and Berlin. Open House launched two new websites that were offering self-catering apartments and hotels in both cities. The press started taking notices of Open House and began recommending 'Oh' city accommodation.

In 2009, Open House launched its multilingual blog about Barcelona, where many interesting articles were published, e.g. the city's nest nudist beaches. Barcelona discount scheme that enabled to the 'Oh' clients access to savings on cultural, sport and fun actives across the city was also launched that year.

'Oh' expanded to another country, as a result of this Oh-Rome.com was launched in 2010. It was only the beginning of tourism relationship with Italy. A year late two news sites in Florence and Venice were opened. [29]

The year of 2011 became a milestone in the history of the Open House Company. Five new websites in six European languages were launched, the Barcelona headquarters were expanded and a new area of tourism industry was approached – 'Oh' started working with hostels. The company also published its Berlin city guide offering an insight and top tips on the capital of Germany.

In 2012, all 'Oh' websites that were offering apartments in ten European cities were housed under one roof as a result of which Gowithoh.com was launched. On the Czech market was introduced Oh-Prague sales channel. [29]

3.7.6. Holiday Lettings

Holidaylettings.com is an online marketplace that provides the best selection of holiday rentals for travelers and gives space to homeowners and home managers for showing themselves at their best.

The company was founded in 1999, when technologies and understanding of travelling were different. Mobile phones were quite rare, tablets did not exist and people preferred travelling by car. Holiday Lettings had two ambitions:

- Simplify the process of finding a holiday home for travelers
- Help homeowners to attract travelers and get more bookings

In 2010, Holiday Lettings became an affiliate company of the world's largest travel site called Trip Advisor. Nowadays, Holidaylettings.com is a company with fifteen years' experience, where more than 400 000 homes are listed across 160 countries. It offers to list almost everything – from cottages to camper vans. [30]

3.8. Definition of the short term apartment rentals

Short term apartment rentals are “an offshoot of the corporate housing industry — which traditionally provides apartments for employees who need to work offsite temporarily or who need transitional housing after relocation to another city. But while those services usually require a stay of a month or more, short-stay apartments are geared to travelers who need a place for a week or less”. [31]

Basically, the term ‘short term apartment rental’ means renting a furnished apartment for a short period of time (usually by a month) and is seen as an alternative to a hotel. There are different types of accommodation – from budget studios to luxury villas – that are put for rent. Some rentals offer services that are similar to the hotel ones, e.g. front desk check-in and housekeeping.

3.9. Characteristic of the short term apartment rentals

Short-term apartment rentals are becoming more and more important in the today's tourism industry. Stephen Kaufer, CEO of TripAdvisor, said that ‘The vacation rental market is experiencing growth. Yet it is still fragmented in notable ways, and there is a lot of ambiguity in travelers' rental experiences’. [32]

Short stay apartment rentals can be arranged in two ways:

- Direct. The consumer gets in touch directly with the house owner.
- Indirect. The consumer communicates with the owner through an intermediary, e.g. an agency or a website.

Many house owners use listing services, which display detailed information and photos of the place, to put their apartments for rent. Even though these listing services play the role of an intermediary, a guest contacts the host directly in order to book. The reason for that is the existence of individual payment requirements, deposits, cancellation procedures etc. that varies from one property owner to another.

Reasons why nowadays people start to prefer short-term apartment rentals are as follows:

- Price. Apartments' costs may vary depending on location and time of the year. However, the customers still can save up to 50 percent of the cost of a hotel room. Most of apartments provide some extras, such as allowing the guests to use the kitchen. It also helps to save the cost of eating out.
- Home feeling. Many customers love renting apartments because it gives them the feeling as if they did not leave their actual homes. Living in an apartment is also quite informal, because the guests do not have to dress up just to go through the hotel lobby.
- Wonderful experience. Apartment rental can also help to get a better and more authentic experience, because one lives as a local resident and can get to know foreign culture from the inside.
- Different types of accommodation. Various types of apartments – from studios to luxury apartments and villas – are offered.
- Freedom. No tight schedules, one can plan and arrange activities according to their needs. [32]

3.10. Online sales channels in the field of the short term apartment rentals

New technologies are the reason behind the growth in booking of apartments for short stays, because they are changing the tourism industry and providing new means that help consumers to find alternative forms of accommodation. These means are mainly online marketplaces such as Airbnb.com and Wimdu.com. They are an intermediary between the hosts and guests and they help to decrease the time spent on looking for a place to stay. Such marketplaces work on so-called person-to-person reviews that are beneficial for both sides:

- Hosts. They get some information about the people they are allowing to stay in their house.
- Guests. They can find accommodation that is suitable for them. [33]

These marketplaces make possible for a great number of hosts to enter tourism and hospitality field. Thanks to them, it is also much easier for travelers to rent out a room or a house on a daily or weekly basis. Homeowner who have to leave their homes temporary could earn money renting their empty properties for a short-term stay, which results into a growth in the number of alternative accommodations. Travelers start booking these alternative types of accommodation in order to gain wonderful alternative travel experience. [33]

3.11. Characteristics of guests using sales channels for short term apartment rentals

The growing importance of the Internet has led to the development of alternative forms of accommodation recently. These forms have gained popularity among certain types of customers that started using online sales channels, e.g. Airbnb.com, for short term apartment rentals:

- Big groups of people, e.g. a company of friends, who want to leave together. It is easier, cheaper and funnier.
- Corporate business clients. It is quite profitable for businesspersons who come to the same city or place repeatedly. A host can make an agreement with the company business clients work for, which will result in a number of benefits for both sides – lower prices for companies and assurance that the apartment will not be empty for hosts.
- Families with children (especially, younger ones). It is a better, safer, more comfortable and practical way for families with children to travel. There is a possibility to cook for the family and spend a lot of time together.
- Workers on business trips. It is cheaper for companies that sent their workers to do some short-term projects on business trips.

- People of ‘strict’ nationalities. It is the only possible way for people of certain nationalities such as Arabs and Hindus to follow their habits and traditions, cook national food etc. [31]

Reasons why customers use sales channels may be:

- Lower prices. The cost of an apartment might be lower than the cost of a hotel room.
- Authentic experience. One gets an authentic experience by living as a local resident.
- Additional service. Many apartments provide additional free services, e.g. kitchen, towel changing, laundry, Wi-Fi. [31]

3.12.Characteristic of hosts using sales channels for short term apartment rentals

The advent of Internet brought a significant change in the tourism and hospitality industry. As a result of this change, new sales channels appeared. They enabled access to the tourism and hospitality field for a great number of hosts from all around the world.

A host is a person who lists an apartment that he or she owns on an online marketplace, e.g. Airbnb.com or Wimdu.com. Person may not list the whole apartment or the whole house, they may put just a room for rent. [12]

The reason why one might want to list his property on an online market are as follows:

- Money. Hosts have an opportunity to make money from quite an unexpected source – a room that is empty, because no one uses it, in his or her house.
- New friends. Renting a place is a great opportunity to get to know people from all around the world and make friends.
- Language practice. Guests could help to improve one’s knowledge of a foreign language.
- Easy way out of the industry. Online marketplaces are intended mostly for short-term stays, so if the host decides to leave the tourism industry, he or she only needs to wait a couple of days or weeks to end the cooperation with online marketplaces.

- Free to list. A realtor's work may cost a fortune, but the listing on online marketplaces is for free.
- Free photography. One does not need to take photos of the place for rent; most marketplaces send a professional photographer to make them at no charge.

However, there is always a risk for the hosts. And it is damage to property. These things do not happen frequently, but there are several stories about guests who broke or stole things and simply left. That is the reason why some online marketplaces, e.g. Airbnb.com, provide a protecting – it will reimburse for damages up to 1 000 000 dollars. [34]

3.13. Basic terminology

Key words

Keywords are words which are associated with the certain product or service. Keywords are used in the field of search engine marketing. For the marketing purposes keywords should be relevant to the content they describe, i.e. content of advertising or content of landing page.

Synchronization

Synchronization offers property managers/owners synchronized distribution of their property's content, prices, and availability to all channels it connects to. Synchronization could be divided to the imported (sale channel allows transmitting data from other portals) and exported (sale channel provide other portals with link, for transmitting data). The most compatible synchronization module called ical and it support online calendars, mail clients, and other schedule-related synchronizations. ical based on principle, right after changing availability manually or automatically (instant booking) information automatically imports to other channels. Google calendars, the second most applied synchronization module offers one-way synchronization, that allows one-way transmission of aviability information and notes between Google calendar and the sale channels, which support this function.

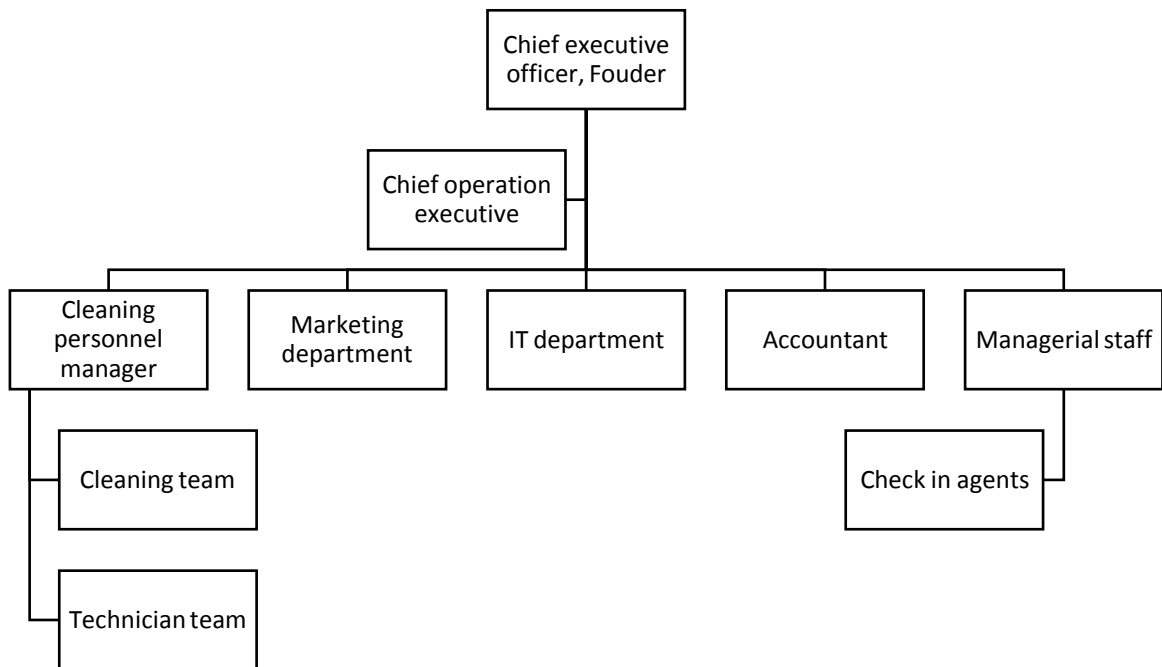
4 Own input

4.1. Brief description of the Ruterra Apartment s.r.o. company

Ruterra Apartment is a company specializing in short-term rental of the apartments in Prague. The company has a 7-year-old tradition on the Czech market and has more than 80 apartments in Prague 1 district at its disposal, most of the latter to be found in the very city center. Ruterra Apartment is one of the biggest and most influential agencies in the capital of the Czech Republic dealing with widely renowned sales channels such as Airbnb, Booking, Wimdu, Holiday Lettings and Housetrip. All apartments in companies' disposal are located in the central Prague, i.e. Prague1 and Prague 2 districts.

The base stone of the company's business is the ability to raise funds from interested parties, that is to say the company's striving for certain results able to rouse interest in potential investors. A young company abides the following scheme: they find an apartment, which might represent an attractive offer for travelers for various reasons, and try to engage the owner of the property in cooperation. If the owners reckon the partnership to be prosperous and beneficial for them, they become investors and help the company with furnishing the apartment as well as supplying it with all the amenities. Property owners are interested in a safe and rentable investment (according to the year 2015 statistics, average rentability of the apartment is approximately 7.5 % annually (depends on size, location and max occupation of the apartment)). Once the scheme is counter-balanced, though, and the company gains recognition on market, it is often to be encountered that sponsors themselves address the company offering their apartments.

Figure no.2: Organization structure of Ruterra Apartment Company



Source: self-made figure

Ruterra Apartment consists of five departments with people responsible for a definite range of causes in the business. The heart and soul of the company is the managerial staff, i.e. people who are responsible for processing inquiries and reservations as well as welcoming guests in the central office and giving them all the necessary instructions and explanations. Financial operations such as calculating and setting the prices for each apartment for various stretches throughout the year and elaborating reservation policies are the solemn duty of the accountant managers. Cleaning personnel efforts are the final step to meet travelers' needs. Neat and comfortable apartments are maintained in perfect condition thanks to the cleaning ladies and the technicians. CEO and COO are the people having the upper hand in the company, coordinating and supporting all the departments and uniting their employees.

4.2. Vacation rental websites within Ruterra Apartment s.r.o. company

Having been on the rental market for half a decade, the Ruterra Apartment company has shown itself as a reliable and trustworthy partner with over 8,000, largely positive, feedbacks on Airbnb – the company’s primary source of leading business. Ratings on Booking and Wimdu also prove the course of the business being highly successful and satisfying travelers’ expectations. Holiday Lettings and House Trip booking portals are laid great hopes upon, too, and are likely to help extend the scale of customers of the company in the future.

Figure no. 3: The performance of the sales channels within the Ruterra Apartment s.r.o. company for the year 2015 in absolute numbers ¹

	Number of reservations	% from total	Number of accommodated guests	% from total	Number of night were sold	% from total	Revenue in euro	% from total
Airbnb	1765	31.9	7450	34.4	6894	39.6	496,368	39.1
Wimdu	965	17.4	3734	17.2	3765	21.6	263,550	20.7
Booking.com	1302	23.5	5632	26	3420	19.7	277,020	21.8
Holiday lettings	364	6.6	1013	4.7	764	4.4	60,356	4.8
Housetrip	501	9.1	1632	7.5	967	5.6	69,140	5.4
Oh-Prague	76	1.4	189	0.9	165	0.9	11,550	0.9
Only-apartment	27	0.5	62	0.3	67	0.4	4,556	0.4
Other	532	9.6	1986	9.2	1350	7.8	87,750	6.9
Total	5532		21698		17392		1,270,290	

Source: self-made figure

All sales channels have different shares in the company’s income in correspondence with the number of incoming reservations and nights sold. The table compares the Ruterra Apartment’s results for the year 2015 according to the sales channels used by the company. The table uses four indicators such as the number of reservations, the number of nights sold, the number of accommodated guests and the net revenue to show the share of

¹ NOTE: The data in this table, and (unless stated otherwise) all others in this chapter, were gathered by the author during the period January to December 2015.

different sales channels in 2015. Overall, it can be seen that the leading role for all of four indicators takes the Airbnb Company.

To begin with, Airbnb – one of the newest, but most successful vacation rental websites in the world today – takes the greatest part of the market share in Europe and is one of the first sales channels which came to the Czech Republic market. 31.9% of the total amount of reservations belong to the Airbnb portal, which shows that Airbnb keeps being the leader on the short term rental market. Wimdu and Booking.com share the second position, being a good indicator, as the Wimdu Company started expanding on the Czech Market in the year 2012 only. Regarding the Booking.com portal, it was on the Czech market from the beginning through; it was mainly oriented to hotels and pensions. Two years ago the company launched a new strategic plan to extend their business to the apartment's rental field and to become the Airbnb's main competitor.

According to the Ruterra Apartment company's report for the year 2015, last year the total number of reservations was 5532 and the company accommodated in its 82 apartments 21698 guests in total. The number of nights sold through the seven sales channels in total is 17392 and the total revenue from short term rental activity exceeded 1,270,290 euro.

The item "other" includes sales channels such as Skype, mail, telephone calls, reservations based on recommendations, the so-called "word of mouth" and constant guests' reservations made directly with the Ruterra Apartment Company.

Figure no. 4: The performance of the sales channels within the Ruterra Apartment s.r.o. company for the year 2015

	Average night cost in EUR	Average reservation cost in EUR	Average number of guests for a reservation	Average reservation length in days
Airbnb	72	281	4.2	3.91
Wimdu	70	273	3.9	3.90
Booking.com	81	213	4.3	2.63
Holiday lettings	79	166	2.8	2.10
Housetrip	72	138	2.8	1.93
Oh-Prague	70	152	2.5	2.17
Only-apartment	68	169	2.3	2.48
Other	65	165	3.7	2.54
Average for all channels	73	230	3.9	3.14

Source: self-made figure

Although Airbnb has the greatest part in the absolute numbers, average indicators made through the Booking.com and Holiday Lettings companies' websites. In case of the Booking.com portal it could be explained by the commission for the website services included in the reservation costs. The commission, according to the partnership agreement, is started from 10% and is included in the price. The commission rate depends on the way the booking was made – on the direct website (personal websites offered by Booking.com to the hosts) it is 10%. The commission for the reservation from the Booking.com web pages starts from 15% and depends on host's willingness to pay. Nevertheless, the higher commission was set for the certain apartment, the higher position the apartment or the presentation would obtain in search. Booking.com sale channel leaves the decision on the commissionable amount on the hosts, but influences it through search engine optimisation.

The difference could also be explained by customer's purposes of reservation. Booking.com as well as Holiday Lettings have a long history and are well-known ways to book apartments. That is the reason why guests prefer to make a reservation through already used portals, the portal they have a good experience with or a private account than to try a new one and spend time for undergoing the registration there. Guests are willing to

pay more for their confidence and trustfulness of the resource, that is why the average night cost is higher in case of the Booking.com and Holiday Lettings portals.

The lowest average price for night, which is only 65 Euros, belongs to the other reservation sources, which could be mainly explained by:

- Constant guest. Hosts usually give discounts to loyal guests as a gesture of gratitude for their recognition of the service.
- Last minute reservations were made by call. In case of free gaps in availability schedule, hosts, including the Ruterra Apartment Company, offer lower prices to fill them. Last-minute bookings for lower prices come mainly during a low season.
- Long reservations (longer than 10 days). Hosts are willing to offer discounts for longer reservations, because it allows them to save costs for cleaning, meeting guests and minimising amount of gaps in availability. In this case hosts offer different 3-day, weekly, monthly tariffs and/or special offers, such as each 7-th night being for free or a 20% discount for month reservations.

In case of Only-apartment's average night price, Ruterra Apartment received only 27 reservations during the year 2015 from this portal, which makes less than a per cent from the total number of reservations. According to its strategic plan, the company wants to diversify risks and revenues between different portals, so keeping lower prices attract more guests and successful reservations and helps Ruterra Apartment to build goodwill on this portal.

Regarding the average reservation cost, the highest number could be observed on the example of reservations coming through the Airbnb and Wimdu portals, where an average reservation lasts for almost four days. The matter is that reservation cost mainly depends on the following factors:

- Reservation length
- Number of guests
- Night cost

Regarding the reservation length, Airbnb and Wimdu are leading, and the trend could be noticed, that guests prefer the mentioned portals to book accommodation not only for a

weekend, but for longer time periods. It is important to note, that only this portals suggest clear and convenient system of tariffs for accommodation longer than six days. As far as Wimdu is concerned, it is called the „German airbnb” and has quite the same selection of functions. Both portals offer :

- Weekly prices. Fixed price for the reservation longer than 6 days, which could be set up either for certain weeks or a period of time.
- Monthly prices. Fixed price for the reservation longer than 29 days, which could be set up either for certain months or a period of time. Often used during a low season.
- Fixed discount in per cent for the reservation longer than a week or/and a month

There is abundant evidence that if price and tariffs system is deliberated and flexible, guests are willing to make reservations for longer periods of time.

As to average number of accommodated guests, leading positions belong to the Airbnb and Booking.com sales channels, which means that big groups of travelers prefer them because of the widest choice. What counts here is that for guests who made their reservations through the Booking.com sale channel, hotels are more attractive and advantageous if there is a group of four or less people – couples, families with grown-up children. The thing is that for the same price in hotels guests could receive breakfast, 24/7 reception and room service in comparison with apartments where all the following services are unavailable. Apartments are advantageous for either big groups with more than four people, like companies or friends (in this case an average night cost per person will be less than in a hotel) or for families with little children or special needs (people are willing to pay more in case when they have additional requirements). People prefer to book apartments either through well-tried source, like Booking.com, or through the portals created especially for booking apartments and houses, like Airbnb. In case of the average number of guests for reservation for other sales channels, it could be explained by reservations from constant guests, which prefer to make their next reservation directly with the property owner to avoid portals' fee for the reservation.

The performance of different sales channels within Ruterra Apartment company's business was estimated according to the:

- number of reservations

- number of accommodated guests
- revenue

were estimated 6 leading portals which would be used for the questionnaire:

- Airbnb
- Booking.com
- Wimdu
- HolidayLettings
- Housetrip
- Oh-Prague (Gowithoh)

The Only-apartment vacation rental website has a very small share and importance in the company's business and this is the reason it would not be evaluated in the research.

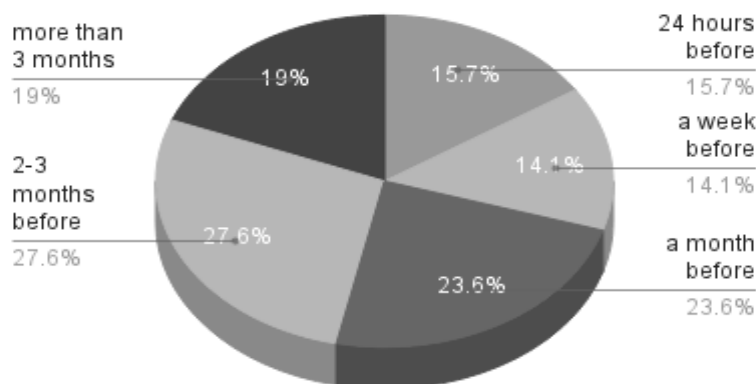
4.3. Significance of the last minute reservations within online sales channels

The main goal of all sales channels is to provide guests with fast, secure and convenient bookings, but at the same time they pay attention at the value of the last minute bookings. There is direct dependence between convenience of the navigation and usability of the website or mobile application and the amount of the last minute reservations. The last minute bookings are very important because of the higher average price.

Last minute bookings are made by people who are usually on the way to their destination or by guests whose plans suddenly changed. In both cases booking process should be the fastest and the most convenient for travellers. Last minute reservations are often made on the run in trains, cars, buses, at train stations, airports, with lack of battery charge, stable Internet connection, computers (people usually use smartphones or tablets), time for evaluating and comparing each option, so conditions and goals for travellers are totally different from making the booking from home. Instead of thorough selection and detailed planning, guest is interested in fast booking.

Share of the last minute bookings (reservations made less than 24 hours before the check-in) directly depends on convenience and capability of sales channels.

Figure no. 5: Division of sale channels according to the confirmation of the reservation and the check-in day for the Ruterra Apartment Company in the year 2015



Source: self-made figure

The pie chart shows the division of the sales channels according to the confirmation of the reservation and the check-in day for the Ruterra Apartment Company in the year 2015. From the first glance it is clear that the majority of the reservations (almost 28%) are made in 2-3 months before the check-in. Among other reasons, there are average prices for accommodation and lower prices for flights in case of booking in advance.

A large number of people, 23.6%, reserve property a month in advance. People are willing to pay more to be able to plan their vacation 3-4 weeks beforehand. Because the majority of inquiries and bookings are made a month beforehand, hosts usually increase their prices. In case of the Ruterra Apartment agency prices were increased in average on 7.3%.

The proportions of those who prefer to reserve an apartment a week in advance or 24 hours before the check-in were quite similar during the year 2015, at 14.1% and 15.7% respectively. According to the company's report the average prices for last-minute bookings are higher by 3.5% than usual ones during the high season or weekends.

Figure no. 6: Average changes in price in terms of time between the confirmation of the reservation and the check-in. Based on the Ruterra Apartment company's prices strategy.

	24 hours before	a week before	a month before	2-3 months before	more than 3 months
low season	-3%	-3%	+5.2%	+9.4%	average
high season	+2.3%	+4.7%	+7.3%	-7%	average

Source: self-made figure

Summarising the information, it could be concluded that prices for reservations made less than a month ahead are higher than average ones, but guests are willing to pay for a certain level of freedom and a possibility to change their plans on the very last minute.

Marketing tools used by sales channels to boost the number of reservations will be described in the next chapter.

4.4. Research model

All respondents were asked about six sales channels, which are Airbnb, Wimdu, Bookin.com, Holiday lettings, Housetrip and Oh-Prague. Respondents were presented by the twenty employees of the Ruterra Apartment company at the moment when the research was conducted, because they had experience with all the following portals, knew all the policies and marketing tools used.

To evaluate users experience with sales channels the scale questionnaire type (with gradation from one to five) was chosen. The main target of evaluation was the overall measurement of attitude around the user experience with sales channels as well as collecting data about the factors playing the main role for the portal being a top one for booking accommodation online.

The questionnaire consists of 2 parts and 29 questions in total, in the first part the respondents were asked to evaluate such parameters as registration and verification processes, security of data, cancellation policy and amount of fees for services to estimate overall reliability of the sales channel.

In the second part the employees evaluated marketing tools used by the chosen vacation portals to analyse effectiveness of offered marketing tools for the chosen vacation rental portal.

4.5. Data collection

The data for the given research were collected with the help of the survey tool called Google forms. The questionnaire was distributed among the respondents of the chosen companies through a survey web site. The author of the thesis chose this survey service because of the reason that the following survey service is one of the leaders among online survey methodology. Moreover, the author had a good experience with this survey web tool while she was working on the marketing field and during the work on the bachelor thesis. Google forms is an accessible tool, which allows the user to create a questionnaire, to collect necessary data and to provide the user with needed statistics and results.

4.6. Research on online marketing tools used by online sales channel

To analyse and compare sales channels from the hosts' and guests' points of view there were several criteria determined. The latter cover full communication process between the user and the sales channel from interface and registration process to the loyal programmes and social media activity evaluation.

The main objective of sales channels is to obtain customers – hosts and guests – and to provide them with all the necessary information and guidelines that will eventually lead to a successful reservation. Every customer is individual and his needs and wants are different – for somebody the main feature is a secure payment, a number of reviews or a detailed description of the property or amenities.

After the research had been finished, the results were analysed and summarised. The main tendency of answers is provided in a table (desktop) below:

Figure no. 7: Evaluation of the top six vacation rental websites by the employees of the Ruterra Apartment s.r.o. company

Web portal	Total evaluation per portal for all criteria	Share in % from total possible amount
Airbnb	2338	79,72
Wimdu	1808	61,79
Booking	2220	76,52
Housetrip	1744	59,14
Oh-Prague	1238	41,83
Holiday Lettings	1987	67,24

Source: self-made figure

The table shows the results of the questionnaire, which was conducted among the employees of the Ruterra Apartment s.r.o. company. It was estimated that the highest score gained the Airbnb company, which has almost 2338 points from 2900 possible, what is almost 79,72% for the selected criteria. The second place goes to the Booking.com company, which has 2220 points and 76,52% of the total evaluation. The third place belongs to the Holiday Lettings website, which gained 1987 and 67, 24 % respectively.

The first three questions queried about the registration process. The best average score was for the Booking.com website (4.95 points out of 5), the explanation is easy, there are three options to register on the website, - through Google account, Facebook or to create a personal account. Moreover, the website allows the guest to make a reservation without creating an account. Holiday lettings and Airbnb require having a personal account in order to make a booking, even though they also offer the same possibility, enables the guest to use his Tripadvisor account as well.

Regarding the second question, requirements to the verification process vary and depend on the willing of the portal to protect future guests and hosts. Booking.com (the highest score in this question – 4.95 points, according to the questionnaire) does not require any additional verification from guest in comparison with the Airbnb company, which demands to support account by Facebook, the ID card, the driving license, the telephone number and

reviews from previous hosts, so verification process in total is very proper, but very time-consuming (for example, guests or hosts should make and send a photo of their ID or driving license). Although Booking.com has additional requirement for hosts to verify their property location by sending a letter with a pin code to the address or by a physical examination. The average score for this question have Housetrip and Wimdu, these portals do not require any additional or non-standard verification.

According to the privacy and security of the account and personal data for guests, the most protected portals are Airbnb and Housetrip (the average score is 4.35 and 3.55 respectively). The following portals do not provide the host with any personal guests' data, except of the name and the surname, which were written by the guest. Instead of original users' email, Airbnb creates a special email for each guest and host and communication between them is conducted in the message form on the website or through Airbnb emails. The Housetrip company has absolutely the same system. In regard to the Booking.com vacation rental website, the score is 1.95 only, so the respondents evaluated this company as not very secure. It could be explained by the particular qualities of the reservation process, when the host is provided with the guest's credit card details for withdrawing a deposit or a prepayment. Credit card data are always available for apartment's rental agency or hotel personnel, what could lead to the undesirable consequences.

Also, to protect personally identifiable information, portals encrypt the guest's email address, but leave the possibility of communication between the guest and the host via messaging tools on the portals.

In the question of the cancellation policy the only concern was only about the cancellation fees and conditions from the hosts' side, because the guest should behave strictly according to the reservation rules and the cancellation policy applied to their particular booking. One of the most difficult cancellation processes based on the questionnaire is for the Oh-Prague portal, where the cancellation is possible after communication with the support service team (according to the quality of support service evaluation of this portal is very low as well – 2.4 score only) and for Booking.com, where the host is not able to cancel the reservation at all, just to offer the alternative accommodation – which has to be approved by the portal's support service team and the guest. Booking.com has the highest

cancellation fees applied on the host as well, the host should cover the alternative property, which was found for the guest. The easiest cancellation processes are on the Airbnb, Housetrip and Holiday Lettings websites, where both – the guest and the host – are able to cancel the reservation online without any explanations and according to the cancellation policy of the websites.

Regarding the matter of guarantees provided, the respondents evaluated Airbnb as the most reliable sales channel. Airbnb offers the Host Guarantee protection for up to \$1,000,000 for possible damages for each property and each booking. At the moment it is the unmatched level of protection in the travel industry. Other vacation rental websites leave the protection question between the guest and the host within the deposit limits. The guest guarantees of the fair host are the highest on Booking.com and Airbnb as well, these websites commit themselves to relocate the guest in case of discrepancy between the apartment published on the website and the reality (the phenomenon known as “misrepresentation”) or overbooking at their own expenses. Holiday Lettings offers Tripadvisor protection, which covers relocation of the guest or compensation in case of “misrepresentation” for up to \$10,000, £7,000 or €7000 (this depends on the currency in which the booking was made).

According to the fees and commissions rates for reservations, web channels strategies are various. The majority of the websites charge only the guest, the reason is obvious – to create the best conditions for the host and to encourage them to publish as many properties as they have to build a wide offer – the main feature for attracting guests. The results of questionnaire are more or less the same for each portal, except of Booking.com, whose strategy of pricing is a totally opposite one. This giant in the hotels world positions itself as a sales channel without fees, although commissions are already included in the prices. Booking.com reckons that nothing should keep the guest from making a reservation, especially fee amounts or any hidden commissions.

Figure no. 8: The commissions and fees applied to the host and to the guest on the chosen vacation rental websites

Web portal	Commissions and fees	
	Host's fees	Guest's fees
Airbnb	3% „banking fee”	15%-20%
Wimdu	Not applied	17%-20%
Booking	from 15%. Depends on the host, has influence on the SEO ²	Not applied
Housetrip	Not applied	15%-17%
Oh-Prague	Not applied	20%
Holiday Lettings	Not applied	5%-15%

Source: self-made figure

In regard to the question concerned with the statistics, the respondents were asked to evaluate the quality of the statistical information about bookings, inquiries and reviews. This information allows hosts to track how popular and demanded their property is at the moment and to change conditions, presentation and pricing according to the situation on the market. For instance, if a property has 50 views per day, but no inquiries or reservations, that might mean that guests like the main photo and the price, but they do not want to book the apartment because of imprecise descriptions or additional conditions. There is no doubt that by influencing and changing the description or conditions, the host could influence the number of bookings and make the positional rate of the property higher. Vacation rental websites, such as Holiday Lettings, Airbnb and Booking provide hosts with:

- Number of page views for trip dates or search dates
- Number of inquiries and bookings for the property or/and certain dates
- Description for the reviews statistics - each item has a detailed evaluation
- Earnings per month and total earnings for the apartment and for the account
- Average page views, the number of inquiries and the review score for other listings in the property location

² Search engine optimization

In regard to the calendars synchronisation issue, the matter is that the higher the quality of the synchronisation provided by portals is, the higher possibility there is to attract new hosts and help them to avoid overbookings. Calendars synchronisation could be divided into import and export of data.

Figure no. 9: The calendar synchronisation system on the chosen vacation rental websites

Web portal	Calendars synchronisation	
	Import of data	Export of data
Airbnb	ical , google calendar	ical , google calendar
Wimdu	ical , google calendar	ical , goolge calendar
Booking	Ical	No
Housetrip	Ical	Ical
Oh-Prague	Ical	No
Holiday Lettings	Ical	No

Source: self-made figure

In terms of synchronisation, the Airbnb and Wimdu websites offer ical and Google calendar synchronisation for export and import as well. Although the Wimdu's offer is wide, the quality of the synchronisation gained 3.25 points only. It might be because of the significant delay in updating: in average Wimdu calendars update every 5-6 hours, what occasionally leads to overbooking situations. Moreover, the support service of Wimdu claims to have no responsibility for correctness of synchronisation. Holiday lettings and Booking.com, the ones which do not offer any export of data, received only 1.9 and 2 points respectively. In case of the Booking.com company plays role the following matter: the website allows synchronisation only within the Classic account version, which is more difficult and has more functions, but less usability, and that is why it is accesible only for professional hosts, not individuals. The highest score for this question recieved Housetrip, which allows a two-way synchronisation and calendar updating every minute.

In the second part of the questionnaire different marketing tools were evaluated. Regarding the brand perception, Holiday lettings and Booking.com gained the highest score - 4.8

points. It could be explained by the huge goodwill and the long story of these two companies. Holiday lettings is part of Tripadvisor Company, the latter having a significant influence on the company's perception on the market, as it carries the Tripadvisor values, service quality and reviews. Booking.com is the largest vacation rental website in the world with the highest penetration and the biggest amount of published properties. There is every reason to believe that its goodwill which has been constructed for years has helped to introduce a new product to the public (in this case apartments and villas) for the existing market share. As in the case of Holiday lettings, values from the existing and well-known brand were transferred to the new services and products and helped the company to set up and win its market share.

According to the colour scheme perception, web portals where the blue colour dominated, were ranked almost the same – Wimdu, Booking, Holiday Lettings and Housetrip. The Airbnb website changed the blue color to the light red after the rebranding at the end of the year 2014 and started to differ not only by its values, but visually as well.

Moreover, Airbnb is the one of the newest, but at the same time one of the most successful brands in the world today despite the fact that the company is very young. Airbnb has a unique approach to the values and its mission, the most successful company's brand-building activities were:

- „Belonging“ company – sense of the belonging to one community and one goal. To support the idea of „belonging“ Airbnb suggests hosts and guests to draw their own Airbnb logo or symbol, to create their own motto, in other words – to participate in creating the company's history.
- „Birdbnb“ company. By using the analogy of “birds as ultimate travelers,” the company commissioned Los Angeles to create fifty birdhouse replicas of real Airbnb lodgings
- Permanent work with employees . Airbnb was the best Company to work for in the year 2015, according to the Glassdoor's website ranking

Navigation process on the portal is one of the most important features of good usability and high conversions as well as handiness of communication. According to the questionnaire, all the portals except of Oh-Prague and Housetrip could boast with perfect navigation

systems. The failure of the two exceptions could be explained by a badly thought menu and inconvenient navigation as a consequence. In terms of communication possibility on the website, Oh-Prague has the lowest score, mainly because there is no special form for communication between the host and the guest on the portal, the website only provides users with each other's emails.

Marketing tool called „pricing suggestion“ is the most interesting and unique in the questionnaire. All of the portals provide hosts with suggestions about a suitable price for the property. Price suggestions are based on the results of the evaluating and comparing the algorithm used on website. The quality and the possibilities of these algorithms are various.

The algorithm evaluates and compares:

- Current rating of the property
- The number and prices for the nearest property which is equally equipped and possesses the same amenities
- The number of reviews and the review score for a competitive property
- The amount of page views, inquiries and bookings for a competitive property
- The overall situation on the market – high or low season and events, which might influence the demand

Along with the price suggestions, web portals offer advice on improvements. The following pieces of advice are based on presentation evaluation and content of the portal:

- Tips about the quality of photos and tutorials how to prepare the property for photos and take a good snapshot
- Tips about the property description, which features and how should be described
- Tips how the host or the guest could introduce themselves
- Tips which services and amenities are the most demanded by guests

According to the questionnaire results, it was estimated that the highest evaluation for price and improvements suggestion have Airbnb, Wimdu and Booking. In the case of Holiday lettings with the average score of 3, the company has started to work in this direction and introduced a simple price comparison tool for guest, based only on the occupancy and location. Housetrip suggests to set up the basic price only.

The better property is presented, the higher conversion it brings. The same rule works with hosts and guests. In the field of the short term apartments rental people offer their flats for rent, and it is obvious that potential hosts want to know as much as it is possible before accommodating a stranger. In regard to the presentation possibility, Airbnb is the leader, the average score according to the questionnaire is 5, then there is the Wimdu webportal - the matter is that the presentation possibility of the Wimdu website is almost similar to the Airbnb's one. Holiday Lettings offers the guest and the host to connect their accounts with Tripadvisor and to introduce themselves through both portals. In terms of the presentation possibility on the Oh-Prague and Booking.com – both offer to choose from the list and describe the property by themselves based on the location and the basic amenities. As all portals' profit depends on how many reservations were made, they do their best to help the owner or the manager to describe their property. Airbnb has special sections, such as The space, Guest Access, Interaction with the guest, House rules, Overview of the location and How to get around with tips about what to write and fill in each of them. In terms of the guest and host introduction Airbnb and Holiday Lettings allow the user to upload photos and videos, to write about themselves using a special section and to share their dream properties.

All the portals evaluate host's cancellation differently and base on the factors of how strict conditions they want to create, how much they want to prevent this situations and protect guests. Booking.com does not allow hosts to cancel the reservation – only relocate, but in this case no additional fees are applied. In case of Airbnb and Wimdu, which have the widest consequences, such as fees, SEO decrease and an automatic review indicating the cancellation, the consequences are very major and hosts are forced to pay attention to the calendars to avoid overbooking.

Figure no. 10: The cancellation policy systems on the chosen vacation rental websites

Web portal	Cancellation policy	
	Cancellation fees	Other consequences
Airbnb	\$50 for the first cancellation in the year and then \$100 for each	lost of Super host status, decrease in the search rating and lower results in SEO, an automatic review about cancellation
Wimdu	- if the reservation was cancelled within 24 hours after the confirmation ,15% of the reservation cost - if the reservation was cancelled after 24 hours after it was received, 75% of the reservation cost	decrease in the search rating and lower results in SEO, an automatic review about cancellation, freezing of the presentation for a week
Booking	relocation option only	-
Housetrip	\$100 for each cancellation	decrease in the search rating, cancellation of the instant booking options
Oh-Prague	50% of the reservation cost + cost of relocation	decrease in the search rating
Holiday Lettings	\$100 for each cancellation	decrease in the search rating, an automatic review about cancellation

Source: self-made figure

Regarding the support evaluation, the highest score – 4,5 - received Booking.com, because its service is available 24/7 by email, chat or call in every possible language. There are very often situations when the Booking.com support team work as interpreters between hosts and guests. Also the time of response is the shortest – within several hours, according to the experience of the Ruterra Apartment employees. Unlike Booking.com, the giant Airbnb has very a complicated process of enabling the communication with its support service. Time of waiting for the response is very long – in case of calling it might be up to 30 minutes, which is a very inefficient way to help or solve the issue in case of emergency. Also, guiding by the results of the research it was noticed and estimated that there is a trend to transfer classic call centers and support to the online ones and move all communication process between hosts, guests and support to the Internet. From the one hand it is good, because a roaming call might be unaffordable or difficult to act for some travelers, but from the other hand, attention is paid only at people who use smartphones today and ignore other users.

Customer service of Oh-Prague portal was evaluated as the average for 2.45 score only. Its support is fast with replies, but could be reached only by email, as well as the support team of the Housetrip portal.

Concerning the loyalty programs offered by the vacation rental websites, the absolute leader is Booking.com. Company suggests loyalty benefits for hosts and guests. Genius traveler status contributes to the guest experience with an earlier check-in and a late check-out option, a free transfer from the airport and free Wifi (exact benefits depend on host's possibilities) or a 10% discount for particular properties. The programme „Genius host“ influences the SEO of a particular property (boosts properties rating on the website), gives a special sign, that this host is verified by Booking.com company and offers for all Genius guests discount up to 10%. This plays key role in the Booking.com marketing strategy – company spends money to create perfect conditions for the guest, introduces new features and loyalty programmes, but do not spend any money on the promotion. In other words, Booking.com creates conditions and hosts pays for this.

Airbnb has the „Superhost loyalty programme“, which evaluates the property and host's performance every three months. The conditions to receive Superhost status are the following :

- At least 80% of five-stars reviews
- At least 90% response rate within 24 hours
- Commitment rate more than 90%
- At least 10 successfully completed reservations

Host, which has this status is verified by the Airbnb company, however the status does not contribute to anything else for the guest or for the host - so it is very effective and low cost strategy to create the privilege, but not benefits. It should be additionally mentioned that the Airbnb website offers €89 to the guest for each referred guest and the same amount to the host for each host invitation.

Other portals do not have any loyalty programmes, what could be evaluated as a lost opportunity to attract customers and to build strong relationships with them. According to the questionnaire, Holiday Lettings, Housetrip, Oh-Prague and Wimdu have the average score of 1.5.

Figure no. 11: The loyalty programmess on the chosen vacation rental websites

Web portal	Loyalty programmss	
	For Hosts	For Guests
Airbnb	Superhost	None
Wimdu	none	None
Booking	Genious traveller	Genious partner
Housetrip	none	None
Oh-Prague	none	None
Holiday Lettings	none	None

Source: self-made figure

According to the social activity evaluation, the leaders are Airbnb and Holiday lettings, thanks to the Airbnb community and Tripadvisor, respectively. The Airbnb community is a unique social network for portals for hosts and guests, where they can communicate with each other, share stories and experience and give some advice. Airbnb counts every user as a member of its community and according to the official website statistics, at the moment there are 60,000,000 people from 190 countries in the community. Tripadvisor offers the user a platform to share their experience over the world not for accommodation only, but for sightseeing, restaurants ,clubs and museums. The main advantage is that every user can express his or her fair opinion on the particular place and upload photos or videos there. From the other hand, owners and management of places could obtain information without undergoing any verification. Holiday letting as a part of the Tripadvisor company share the review base and information about user account.

Concerning the Housetrip and Oh-Prague, it is important to note that these portals have their own approach how to work with social networks, which was evaluated by the respondents. These portals offer blogs and mystery shopping in terms of accommodation service.

Only two of chosen websites have an annual meeting of customers – Airbnb and Wimdu, even though the scale of the latter vary. Booking.com and Tripadvisor do wide sponsorship of different travel TV shows and sport activities.

According to the following numbers, the leaders are the same Airbnb, Booking.com and Holiday Letting (because of Tripadvisor mainly). Moreover, sales portals are to be found in different social networks. Airbnb possesses an Instagram account and updates its profile there two-three times per day, Booking.com mainly use Facebook (2-3 posts per day) and LinkedIn and Holiday Lettings (Tripadvisor) prefer to communicate with the followers through Twitter.

Figure no. 12: The social network activity of the chosen vacation rental websites

Web portal	Social network			
	Instagram	Facebook	Twitter	LinkedIn
Airbnb	897,000	2,742,264	@airbnb 469,000 @airbnbHelp 12,800	242,386
Wimdu	2202,000	2,005	8,105	4,377
Booking	27,600	4,551,397	91,800	198,970
Housetrip	711	93,845	8,155	3,896
Oh-Prague	-	20,663	3,581	1,248
Holiday Lettings	Holiday Lettings 204 Tripadvisor 374,000	Holiday Lettings 184,254 Tripadvisor 33,048,657	@Holiday Lettings 35,500 @Tripadvisor 3,100.000	Tripadvisor only 124,109

Source: self-made figure

As it was mentioned above, the majority of last minute reservations are made from smartphones and tablets, which means that portals should make their websites responsive for mobile devices. All the chosen sales channels provide customers with mobile versions of their websites and applications.

Mobile applications should:

- be clear and simple (Navigation system and menu may and should differ from the normal website)
- be secure (in case the portal requires credit card details or other personal data)

- give the opportunity to choose and book the property
- give the opportunity of communication between the guest and the host
- contain the booking confirmation / itinerary
- give the opportunity to modify the booking or cancel the reservation

Figure no. 13: The characteristic of the chosen vacation rental websites according to the selected criteria

Web portal	Criteria			
	Mobile website version	Mobile Application	Registration	Reservation Inquiries
Airbnb	+	+	email, Google account, Facebook	+
Wimdu	+	WimduGuest WimduHost	email	+
Booking.com	+	Booking.com Now Pulse	email, Google account, Facebook	-
Holiday Lettings	+	Holiday Lettings for hosts TripAdvisor for guests	email, Google account, Facebook, Tripadvisor	+
Housetrip	+	For hosts only	email, Facebook	+
Oh-Prague	+	booking confirmation only	Email and booking number	+

Source: self-made figure

According to the respondents' evaluation, the best applications have Airbnb and Booking, the average score for both of portals is 5. Holiday Lettings website received 4.15 for the application and the lowest rating has the Oh-Prague portal, as the company offers its application, but only with one feature, which is opening booking confirmation and all information about property which was booked. Registration is not needed, just the email address which was used while booking as well as the reservation number. Regarding the instant booking, this option is unavailable and the guest needs to wait 24 hours till the inquiry will be approved by the host.

Housetrip offers the application only for hosts, which helps property owners or managers fast react to the booking inquiries and incoming bookings and communicate with their guests. Hosts can register there with their original Housetrip account login and password or with their Facebook account. Almost the same features offers the Wimdu company offering their customers two different applications for hosts and for guests. Registration for both of applications is possible only with the original login and the password from the full version of the website.

Holiday lettings offers a special application for hosts, where they can register through their Google, Facebook or Tripadvisor accounts. Guests are suggested to use the classic Tripadvisor account to make, check or modify their booking. Application supports communication between the guest and the host and allows more additional features, except of booking a property. Hotels, restaurants, flight tickets and more than 4 000 000 reviews and tips about different places are available in this application for the customer.

The Airbnb company has the application either for hosts or for guests as well. The application supports all features and functions of the classic website, but at the same time is very convenient to use on the way, because it does not require much traffic, what could be very useful in roaming. Moreover, Airbnb created a special messenger, which makes communication process as easy as it is possible, and which even has customised notifications. To sign in in order to use the application, the customer may use his or her Google, Facebook accounts details or log in with account from the classic website.

The most interesting options among mobile applications are offered by Booking.com company. Booking.com provides:

- classic application for travellers with all features the normal website has
- „Now“ application. This application is a unique service on the market at the moment. For registration, the application requires only an email address and basic amenities preferences, such as Wi-Fi, parking, breakfast or 24-hour front desk. The application allows to make reservations without credit cards details or any additional information. Booking now offers last minute options according to the

guest location. Moreover, the application is synchronised with Apple Watch, what makes application popular between young people.

- „Pulse” application. This application - messenger was created as a tool for fast and effective communication between the owner/manager of the apartment and the guest. The application enhances instant messaging between the property manager or the owner, the guest, and support service. At the moment when the research was conducted, the application was downloaded 100 000 times by property owners.

Several companies offer an instant reservation possibility, which allows the guest to make a fast booking without prior inquiries. It is valuable in case of a last minute booking or when the presentation of the apartment is full and sufficient. In other cases, when the guest might have questions, a need to clarify something or has specific custom requests - inquiries are very useful. This option is not available on the Booking.com portal, mainly it is because of the origin goal of this sales channel - from the beginning it was created for hotels, where range of services is standard and custom changes are possible as an exception, so communication between the management and the guest before the reservation is not needed. As for the moment after the reservation is confirmed, in case of a hotel the guest knows exactly where and when he or she needs to arrive, in comparison with apartments where process of checking-in and picking up keys is individual and may differ in every case.

To record and compare the time needed for making a booking there was another research conducted. 12 people that did not have any experience with using the following portals were chosen. All these people were between 18 and 30 and their gender was not important. The study was conducted on the 1st of March, 2016. The task was to book a property for the weekend of 4.03.2016-6.03.2016 which costs less than 90 euros per night and meets the following requirements:

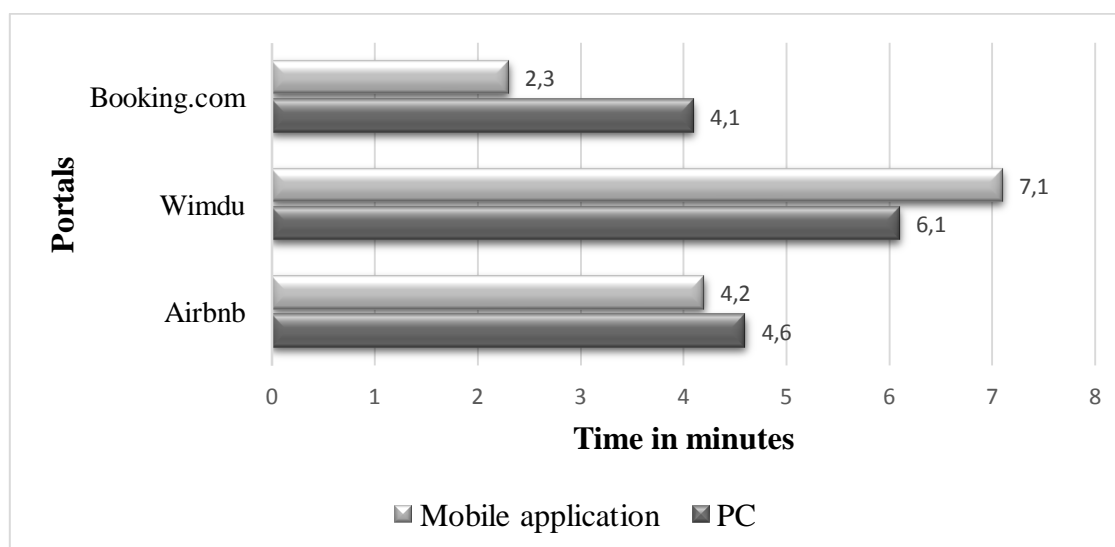
- Located in Prague 1 district
- Can accommodate a group of 6 travellers
- Consist of 2 bedrooms and 1 bathroom at least
- Mandatory amenities are – free Wi-Fi, an equipped kitchen, a washing machine

The main condition was to pay only by credit card or upon arrival. The focus group was asked to record the time from the moment of opening a website or an application till receiving a booking confirmation. The research was conducted twice with two different focus groups (for 6 people in each group), and the following was tested:

- time needed to make a booking on the website using a PC
- time needed to make a booking through an application using a mobile phone

All the results were written down and evaluated.

Figure no. 14: Average time needed to make a booking from a PC on different portals according to certain conditions



Source: self-made figure

According to the research results, the shortest time was needed to find and book apartments on the the Booking.com and Airbnb portals. In case of Booking.com, the average time spent to make a reservation was 4.1 minutes through a PC and almost twice less only 2.3 minutes for making a reservation through the Booking Now application. It could be explained by the option to book apartment or hotel for last minute without any credit card details and registration, Booking Now and Booking.com require only guest email address.

In case of the Airbnb website the length was more or less the same - four minutes, which means that the application is as good as the website and has a good navigation system

along with the menu, convenient for prompt and last minute bookings. Although Airbnb requires registration, guest could log in through his or her Facebook or Google account, what make this process faster. Credit card details are required as well, for both of versions – application and PC. In case of the Wimdu portal, the situation is opposite. It is faster to book an apartment on the website than through the application, which should make this process easier.

In the last question the respondents were asked about other marketing tools provided by the sales channels. According to the results, the best marketing tools are provided by the Airbnb, Booking.com and Holiday Lettings vacation rental websites.

Figure no. 15: Marketing tools used by the selected vacation rental websites

Web portal	Marketing tools are used by vacation rental websites
Airbnb	Free photography service, Business Airbnb, instant booking
Wimdu	Free photography service, free service of translators, content editors, instant booking
Booking.com	Webdirect websites, helps with property description, last minute options, instant booking, suggestions on improvement
Holiday Lettings	None
Housetrip	Translation of all languages during the communication process, instant booking
Oh-Prague	Free plan of the apartment

Source: self-made figure

Regarding the marketing tools which are offered for last minute bookings, the best and the most thought sale channel in this field is Booking.com. This company offers:

- A 15% discount for reservations made three, two days or 24 hours before the check in. Lettering „last minute offer“. This discount is originally offered by hosts and

management of properties. They agreed to cut their earnings, to receive a special sign – which means that this particular host is approved by Booking.com company.

- Lettering „deal“ about listings which are considered value for money according to the reviews
- Lettering „in high demand“ under the price, which depends on daily amount of views of the page with a particular listing
- Lettering „Trending“ depends on how many people are viewing the page with the listing at the moment
- Information how many reservations were on the particular listing during the day
- Information about main competitive advantages of the particular listing

An important point is that Booking.com offers the owner or the manager a unique possibility to create a free website of the apartment. The idea is that the company provides the host with a free domain and uploads all the information about the prices, the availability and the property presentation. The only thing remaining to the host is customising the website by:

- creating a unique domain name
- filling the SEO section, adding key words
- adding the logo, the name, contacts

The service is absolutely free and does not require any additional skills and might be very useful for individuals, who cannot afford themselves to pay for a domain or to creating a website.

As well as the price suggestions, Booking also offers so-called improvement suggestions, for instance, tips on how to deal with prices during low and high seasons or dimensions and quality of photos guests like the most.

Airbnb created an additional Airbnb Business sales portal to meet requirements of business travellers. The property that has accomplished all the terms is automatically published on the Airbnb Business webportal. The requirements are the following :

- 24 hours check-in
- Computer desk

- Free Wi-Fi
- Essentials

Airbnb and Wimdu offer one free photosession for each apartment, which allows property owners to leave it to professionals. Moreover, during a photoshooting the photographer verifies the location, the equipment and the amenities of the property. In 2-3 weeks professional photos are published with a special sign „verified“, which means that the property in reality looks the same as in the photos.

Wimdu and Housetrip understand that sometimes hosts and guests do not speak the same language and it is very difficult to understand each other. Because of this Wimdu offers owners to translate their property description to five basic languages and Housetrip instantly translates messages in any language to English.

Oh-Prague makes a free plan of the apartment to help understand the guest how the property is equipped.

4.7. Verification of the research results

To estimate that the results were accurate, it was decided to conduct the questionnaire again among the employees of another apartment rental agency in Prague, which has worked on the short term apartment market since the year 2007. The chosen company is called Abrupt Agency s.r.o. and has in its disponibility 48 apartments, which are located in the Prague 1, Prague 2 and Prague 3 districts. For conducting the questionnaire managerial staff – 14 employees, which are dealing with vacation rental websites every day, were chosen.

All the respondents were asked about the same six sales channels, which are Airbnb, Wimdu, Bookin.com, Holiday lettings, Housetrip and Oh-Prague.

After the research had been finished, the results were evaluated and compared. The main tendency of answers of the Abrupt Agency s.r.o. is provided below in a table.

Figure no. 16: Vacation rental portals evaluation of the Ruterra Apartment and Abrupt Agency companies' employees in per cent from the total amount possible

Web portal	Company	
	Ruterra Apartment s.r.o.	Abrupt Agency s.r.o.
Airbnb	79,72	76,2
Wimdu	61,79	63,4
Booking	76,52	74,4
Housetrip	59,14	59,6
Oh-Prague	41,83	46,4
Holiday Lettings	67,24	66,5

Source: self-made figure

The table shows the results of questionnaire, which was conducted among the employees of the Abrupt Agency s.r.o. company. It was estimated that the high score gains the Airbnb company as well, which has almost 1547 points from 2030 possible, which is almost 76% in total for selected criteria. On the second place is Booking.com Company, which has 1511 points out of 2030 and 74,4% of the total evaluation. There is an aspect that

difference and gap between Airbnb and Booking.com companies is smaller than in the case of Ruterra Apartments' employees evaluation. The matter is that Abrupt Agency company has more small apartments (for up to 4 persons), which is the most suitable option for small families or couples, the target group of the Booking.com portal. What counts here is that according to the respondents, Oh-Prague vacation rental website gained by almost 5% more than in the case of the Ruterra Apartment questionnaire results. In both cases the third place belongs to the Holiday Lettings website, which gained 1350 points and 66,5 % from the total evaluation.

According to the results of the second questionnaire, it could be concluded that the main tendency is the same. The most developed in terms of marketing tools are the Airbnb, Booking.com and Holiday Lettings portals, consequently the results from the first research were verified.

5 Results and Discussion

In the beginning of the research, there was the following research question stated:

How do efficiency and reliability of the vacation rental websites for short term apartment rental depend on the chosen marketing strategy and marketing tools used by sales channels to attract customers?

According to the conducted research, it was determined that there is a strong correlation between marketing tools used by vacation rental websites and their performance. Portals with a thought interface, high usability as well as with different online marketing tools are more successful. It could be concluded that there is no competition in terms of service prices, but competition in terms of offered values and guarantees. In other words, guarantees and benefits, which are provided by Airbnb, Booking.com and Holiday Lettings have brought them a higher volume of users and bookings respectively. Based on the numbers provided by the Ruterra Apartment company, the questionnaire's results were held in Ruterra Apartment along with the Abrupt Agency company, and it was estimated that the following dependence is direct. The more efficient online marketing tools are offered to users, the higher performance is showed by certain sales channels.

In regard to certain marketing tools, the questionnaire results showed, that ones are more effective than others. In other words, a possibility of an instant booking and a free plan of the apartment have different values and different conversions. The most efficient tools, such as mobile applications, last minute offers, instant bookings and suggestions on improvement, provided by leaders of short term apartments rental market create the perfect conditions for fast and convenient reservations. Everything matters, from the small signs „Hot deal“, last-minute offers, 30% off or Superhost status, to the guarantees and cancellation policies applied to guests and hosts.

It is important to note that diversification is one of the basic rules for each business and neither Ruterra Apartment s.r.o. nor Abrupt Agency s.r.o. are exceptions. Diversification in case of the vacation rental portal helps to divide risks of bad reviews or system errors between different portals. In other words, in case of rating decreasing on one vacation rental website, the apartment still have a chance to be reserved from other portals. What

matters here is, that this portals should be chosen carefully, according to the offered services and benefits provided.

Regarding the marketing strategy carried out by vacation rental portals, it is important to say that, the marketing strategy, as well as marketing tools, should be balanced from B2B to B2C models, to attract both, hosts and guests, because overweight to any of the both sides means, that company can lose in the end. The most balanced strategy, based on the research which was conducted, is that for attracting hosts, portals should be concerned about offer priveledges, good conditions for property presentations and permanent suggestions on improvements. In order to attract guests the basic requirements are handiness and guarantees provided by online sales channels, because the biggest concern for guests is that the real apartment may differ from the one published on the website. Both hosts and guests are able to limit their risks by using websites' features, such as verified IDs, profiles, secure payment platform, the Guest and the Host Guarantee, reviews and messaging.

6 Conclusion

In the following thesis the impact of the marketing tools used by online sales channels to their efficiency and reliability was investigated. Based on study of recommended literature the literature review over the topic of online marketing tools within short term apartment rentals was obtained. In the beginning of the practical part of the thesis the chosen company was characterised as well as meaning of the vacation rental websites in its business. After that were assessed top six portals according to their market share and was conducted research to determine evaluation of following sales channels, within selected criteria. The results of the questionnaire were described and interpreted. Furthermore, by the study in another apartments rental company, located in Prague, the results were verified and the difference was explained.

The first objective of this diploma thesis was established to define the most efficient and reliable sales channels for short term apartment rental. Based on the analysis of the sales channels was determined that Airbnb, Booking.com and Holiday lettings are the most efficient and reliable portals among the vacation rental websites. It was concluded that the most efficient channels are in the moment the most reliable ones, because of thorough policies and used marketing tools.

The second aim of this diploma thesis was to set proper marketing tools and ways of attracting customers and advertising apartments online using online marketing tools within vacation rentals websites. Summing everything up the most effective tools influenced on the efficiency and reliability of the vacation rental websites are: convenience of the booking process – to reserve an apartment within couple of clicks, including the instant reservation and instant messaging possibility; ratings system - solid rating system and the verified reviews help guest to make a right choice; deals and privileges for users and thoughtful applications which make their life easier.

Online channels for short term apartments rentals are not able to completely replace the traditional hospitality market and there are a lot of reasons for this. Several years ago sales channels such as Airbnb, Wimdu or Housetrup were commonly seen as a passing trend or offbeat experiment, but now following channels face with a lot of barriers and problems.

Firstly, local governments put increased pressure on hosts. For example, the Airbnb company is in violation of New York's hotel law, which prevents residents from renting out apartments — whether they own or rent them — for less than 29 days, in other words flats are not available for short term market. Secondly, the apartment rental agencies and individuals are symbolizing the “sharing economy” and there are tends to operate in the gray areas of municipal law. Furthermore, neighbors are being unhappy with transient and often problematic visitors and have enough power to force owner to stop his business or even sell apartment. In additional question if hosts are able to provide their guests with safety remains. Safety measures and standards for guests are not set up yet and majority of hosts have lack basic safety elements such as evacuation plans, fire extinguishers, public liability insurances, as well as conditions for accommodating disabled guests. Nevertheless online sales channel have hypothetically potential huge audience, because the automated nature of the online sales channels system is one that provides high scalability, what means that new users and hosts can join the network at a negligible cost to the company.

It is important to note that sales channels work on improving their services permanently, every day new features, functions and services are launched. In January, 2016, for instance Airbnb launched new optimizing prices tool that supposed to set up prices fully independently on hosts. Prices will be day-to-day automatically updated and based on location of the apartment, its review score, number of inquiries and successful reservations. Set up price will reflect and react for the high demand periods and weekends and be able to impose week/month tariffs and minimal stay restrictions. This new marketing tool can fully change the current situation on the market in the nearest future.

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8 Appendix

Questionnaire: „Evaluation of chosen online sales channels for short term apartment rentals“

1. How do you evaluate convenience of the registration process on the following vacation rental websites?

From 1 to 5, where 1 is difficult and 5 is easy
Mark only one oval per row.

	1	2	3	4	5
Airbnb	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Wimdu	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Booking	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Housetrip	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Oh-Prague	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Holiday Lettings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

2. How would you estimate verification requirements during the registration process on the following vacation rental websites?

From 1 to 5, where 1 is difficult and 5 is easy
Mark only one oval per row.

	1	2	3	4	5
Airbnb	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Wimdu	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Booking	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Housetrip	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Oh-Prague	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Holiday Lettings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

3. How do you evaluate privacy and security of the account and personal data for guests on the following vacation rental websites?

From 1 to 5, where 1 is low level of security and 5 is high level of security
Mark only one oval per row.

	1	2	3	4	5
Airbnb	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Wimdu	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Booking	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Housetrip	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Oh-Prague	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Holiday Lettings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

4. How do you evaluate simplicity of cancellation process for hosts on the following vacation rental websites ?

From 1 to 5, where 1 is difficult and 5 is easy
Mark only one oval per row.

	1	2	3	4	5
Airbnb	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Wimdu	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Booking	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Housetrip	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Oh-Prague	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Holiday Lettings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

5. How do you evaluate simplicity of cancellation process for guests on the following vacation rental websites ?

From 1 to 5, where 1 is difficult and 5 is easy
Mark only one oval per row.

	1	2	3	4	5
Airbnb	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Wimdu	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Booking	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Housetrip	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Oh-Prague	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Holiday Lettings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

6. How do you evaluate fee amount applied to hosts in case of cancellation on the following vacation rental websites?

From 1 to 5, where 1 is high and 5 is low
Mark only one oval per row.

	1	2	3	4	5
Airbnb	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Wimdu	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Booking	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Housetrip	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Oh-Prague	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Holiday Lettings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

7. How do you evaluate guarantees for hosts provided by the following vacation rental websites (for instance compensation of possible damage or payment protection)?

From 1 to 5, where 1 is poor protection and 5 is high protection
Mark only one oval per row.

	1	2	3	4	5
Airbnb	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Wimdu	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Booking	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Housetrip	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Oh-Prague	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Holiday Lettings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

8. How do you evaluate guarantees for guests provided by the following vacation rental websites (for instance compensation in case reservation was cancelled by host or payment protection)?

From 1 to 5, where 1 is poor protection and 5 is high protection
Mark only one oval per row.

	1	2	3	4	5
Airbnb	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Wimdu	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Booking	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Housetrip	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Oh-Prague	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Holiday Lettings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

9. How do you evaluate commissions' rates and fees applied to hosts by the following vacation rental websites?

From 1 to 5, where 1 is high and 5 low
Mark only one oval per row.

	1	2	3	4	5
Airbnb	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Wimdu	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Booking	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Housetrip	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Oh-Prague	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Holiday Lettings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

10. How do you evaluate commissions' rates and fees applied to guests on the following vacation rental websites?

From 1 to 5, where 1 is high and 5 low
Mark only one oval per row.

	1	2	3	4	5
Airbnb	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Wimdu	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Booking	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Housetrip	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Oh-Prague	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Holiday Lettings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

11. How do you evaluate quality of statistics information about bookings, inquiries, reviews providing by the following vacation rental websites, in case they suggest any?

From 1 to 5, where 1 is poor and 5 is excellent
Mark only one oval per row.

	1	2	3	4	5
Airbnb	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Wimdu	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Booking	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Housetrip	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Oh-Prague	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Holiday Lettings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

12. How do you evaluate quality of calendars synchronization provided by the following vacation rental websites?

From 1 to 5, where 1 is poor and 5 is excellent
Mark only one oval per row.

	1	2	3	4	5
Airbnb	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Wimdu	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Booking	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Housetrip	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Oh-Prague	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Holiday Lettings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

13. How do you evaluate the brand of the following vacation rental websites?

From 1 to 5, where 1 is poor and 5 is excellent
Mark only one oval per row.

	1	2	3	4	5
Airbnb	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Wimdu	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Booking	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Housetrip	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Oh-Prague	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Holiday Lettings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

14. How do you evaluate the colour scheme of the following vacation rental websites?

From 1 to 5, where 1 is dislike a lot and 5 is like a lot
Mark only one oval per row.

	1	2	3	4	5
Airbnb	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Wimdu	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Booking	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Housetrip	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Oh-Prague	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Holiday Lettings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

15. How do you evaluate convenience of the navigation process of the following vacation rental websites?

From 1 to 5, where 1 is not convenient and 5 is very convenient
Mark only one oval per row.

	1	2	3	4	5
Airbnb	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Wimdu	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Booking	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Housetrip	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Oh-Prague	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Holiday Lettings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

16. How do you evaluate handiness of communication of the following vacation rental websites?

From 1 to 5, where 1 is low and 5 is high
Mark only one oval per row.

	1	2	3	4	5
Airbnb	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Wimdu	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Booking	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Housetrip	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Oh-Prague	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Holiday Lettings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

17. How would you evaluate pricing suggestions on the following vacation rental websites?

From 1 to 5, where 1 is poor and 5 is excellent
Mark only one oval per row.

	1	2	3	4	5
Airbnb	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Wimdu	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Booking	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Housetrip	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Oh-Prague	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Holiday Lettings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

18. How do you evaluate quality of advises on improvements from the following vacation rental websites, in case they do any?

From 1 to 5, where 1 is low and 5 is high
Mark only one oval per row.

	1	2	3	4	5
Airbnb	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Wimdu	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Booking	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Housetrip	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Oh-Prague	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Holiday Lettings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

19. How do you evaluate presentation possibility for hosts on the following vacation rental websites (the way hosts can introduce themselves through "About" section, possibility to download videos or photos, reviews) ?

From 1 to 5, where 1 is low and 5 is high
Mark only one oval per row.

	1	2	3	4	5
Airbnb	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Wimdu	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Booking	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Housetrip	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Oh-Prague	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Holiday Lettings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

20. How do you evaluate presentation possibility for guests on the following vacation rental websites (the way guests can introduce themselves through "About" section, possibility to download videos or photos, reviews) ?

From 1 to 5, where 1 is low and 5 is high

Mark only one oval per row.

	1	2	3	4	5
Airbnb	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Wimdu	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Booking	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Housetrip	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Oh-Prague	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Holiday Lettings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

21. How do you evaluate presentation possibility for property on the following vacation rental websites (the way hosts can introduce their property, possibility to download photos, to write a description, additional information, reviews) ?

From 1 to 5, where 1 is low and 5 is high

Mark only one oval per row.

	1	2	3	4	5
Airbnb	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Wimdu	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Booking	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Housetrip	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Oh-Prague	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Holiday Lettings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

22. How do you evaluate consequences such as search engine optimisation influence, automatic posts applied to hosts in case of cancellation on the following vacation rental websites?

From 1 to 5, where 1 is far-reaching and 5 is not far-reaching or limited

Mark only one oval per row.

	1	2	3	4	5
Airbnb	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Wimdu	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Booking	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Housetrip	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Oh-Prague	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Holiday Lettings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

23. How do you evaluate quality of support service (reachability and efficiency - time of response, capability to solve the issue) provided by the following vacation rental websites?

From 1 to 5, where 1 is poor and 5 is excellent
Mark only one oval per row.

	1	2	3	4	5
Airbnb	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Wimdu	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Booking	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Housetrip	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Oh-Prague	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Holiday Lettings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

24. How do you evaluate the attractiveness of loyal programs for guests offered by the following vacation rental websites?

From 1 to 5, where 1 is not attractive and 5 is very attractive
Mark only one oval per row.

	1	2	3	4	5
Airbnb	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Wimdu	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Booking	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Housetrip	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Oh-Prague	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Holiday Lettings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

25. How do you evaluate the attractiveness of loyal programs for hosts offered by the following vacation rental websites?

From 1 to 5, where 1 is not attractive and 5 is very attractive
Mark only one oval per row.

	1	2	3	4	5
Airbnb	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Wimdu	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Booking	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Housetrip	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Oh-Prague	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Holiday Lettings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

26. How do you evaluate activity in social media (social networks, blogs, communities) of following vacation rental websites?

From 1 to 5, where 1 is low and 5 high
Mark only one oval per row.

	1	2	3	4	5
Airbnb	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Wimdu	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Booking	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Housetrip	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Oh-Prague	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Holiday Lettings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

27. How do you evaluate activity in public (sponsorship, conferences for instance) of following vacation rental websites?

From 1 to 5, where 1 is high and 5 low
Mark only one oval per row.

	1	2	3	4	5
Airbnb	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Wimdu	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Booking	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Housetrip	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Oh-Prague	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Holiday Lettings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

28. How do you evaluate quality of the mobile applications offered by the following vacation rental websites?

From 1 to 5, where 1 is poor and 5 is high
Mark only one oval per row.

	1	2	3	4	5
Airbnb	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Wimdu	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Booking	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Housetrip	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Oh-Prague	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Holiday Lettings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

29. How do you evaluate other marketing tools provided by the following vacation rental websites (for instance business travelers options, specialized websites for different kinds of property)?

From 1 to 5, where 1 is poor offer and 5 is wide offer
Mark only one oval per row.

	1	2	3	4	5
Airbnb	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Wimdu	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Booking	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Housetrip	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Oh-Prague	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Holiday Lettings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

