Project Orange April Review
June 14th, 2016

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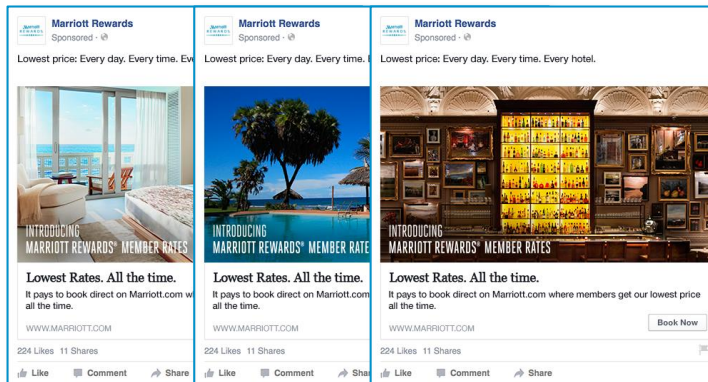# April TSAT Creative Overview

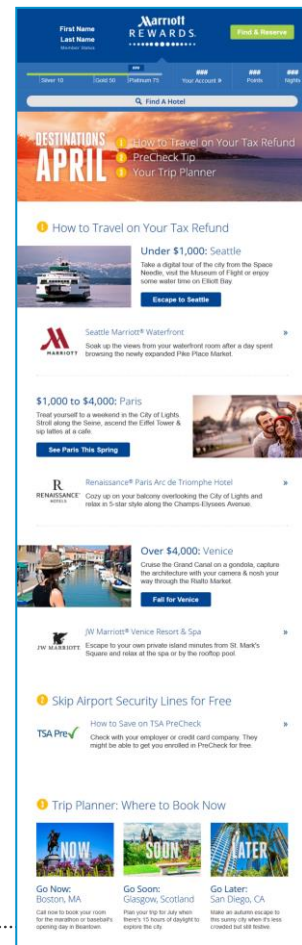Landing Page Destinations

Landing Page Hero
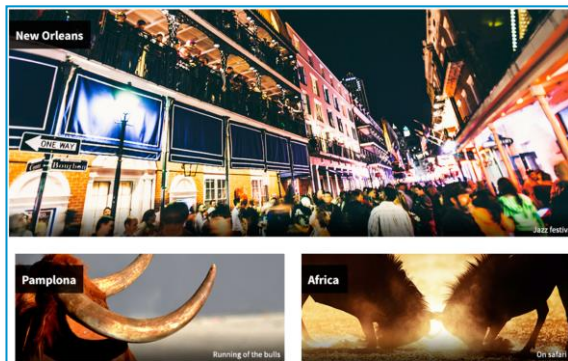
Email (Destinations)

GDN

Facebook
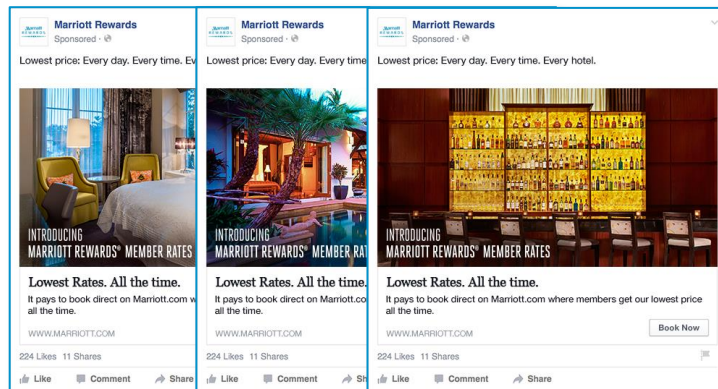
April WHPH Creative Overview

Landing Page Destinations

Landing Page Hero

Email (Destinations)

GDN
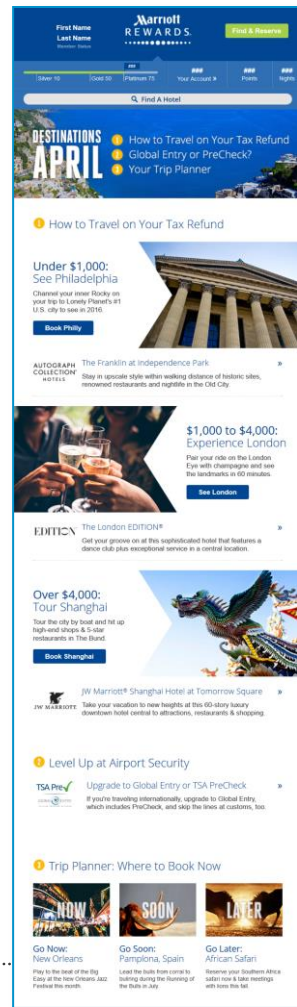
Facebook

Apr 2016 Key Storylines

Program Overview

❖ PO **Paid Media** campaign MoM revenue decreased by 5% while impressions & cost increased by double digit percentages, resulting in a GRE decrease of 9%

❖ Overall CTR decreased MoM where creative were served, members may have engaged less with Member rates than March's MegaBonus

❖ Overall PO **Email campaigns** bookings fell 14% MoM, due primarily to Benefits perfromance

Campaign Storylines

❖ Similar to March, click engagement with Core eNews generated higher click engagement than **Benefits** across both segments

❖ **Nonmember Benefits** launched in March (to 47 K TSATs, 7 K WHPH)

❖ **Destinations** continued to evolve travel inspiration content and MoM click engagement increased for both segments (CTO%: +36% TSAT +26% WHPH)

❖ **Offers** featured sweepstakes and generated the highest monthly bookings to date with both segments maintaining high Click to open engagement

❖ Test & Roll **subject lines** were run across **Destinations, Benefits**, and **image testing** in **Member Rates Solo**

❖ While GRE fell MoM, the majority of **Paid Media** high volume drivers were above GRE targets

Apr '16 TSAT Paid Media Executive Summary

Campaign Type	Campaign	Impressions	Spend	CTR	Revenue	GRE* - assesed on DoubleClick revenue, not MRDW revenue	▲ MoM	▲ Goal	Notes
TSAT CRM Targeting	Sojern	947.4 K	$7.6 K	0.04%	$11.7 K	0.5	-80.6%	-86.3%	MRMR Dynamic/Static Ad launch 4/12
	Facebook Targeting	1.4 M	$17.5 K	0.97%	$119.3 K	5.8	-33.8%	-35.3%	MRMR launch 4/12
	CRM Targeting Total	**2.4 M**	**$25.0 K**	**0.59%**	**$131.0 K**	**4.2**	**-38.4%**	**-**	
TSAT Paid Search	Dynamic Search Ads	37.3 K	$3.6 K	7.37%	$191.7 K	52.3	13.0%	-	
	MF Paid Search	1.7 M	$6.6 K	0.39%	$169.4 K	24.7	21.8%	-	Not PO funded
	TBPS Paid Search	0	$0	0.00%	$0	N/A	N/A	-	Not Supported from 3/20 – 5/1
	Paid Search Total	**1.7 M**	**$10.2 K**	**0.54%**	**$361.1 K**	**34.4**	**-6.7%**	**-**	
TSAT Retargeting	Criteo Retargeting	2.3 M	$10.5 K	0.29%	$156.1 K	13.9	10.7%	131.6%	MRMR Dynamic/Static Ad launch 4/12-4/13
	GDN text (G+BK)	1.6 M	$5.4 K	0.23%	$62.1 K	10.5	-12.4%	-	
	GDN Image Ads (G+BK)	3.3 M	$7.1 K	0.15%	$580.9 K	80.7	7.1%	-	MRMR launch 4/12
	Yahoo! Native	158.6 K	$35	0.03%	$1.3 K	37.3	110.8%	-	
	Retargeting Total	**7.4 M**	**$23.0 K**	**0.21%**	**$800.5 K**	**33.8**	**-4.7%**	**-**	

|	Impressions	Spend	CTR	Revenue	GRE* - assesed on DoubleClick revenue, not MRDW revenue	MoM GRE % Change	
TSAT Media Grand Total	11.5 M	$58.3 K	0.34%	$1.3 M	21.2	-21.7%	"Media Grand Total" spend is NOT entirely funded by the new Project Orange account, notably, **MF and TBPS Paid Search are funded separately**
TSAT - Project Orange funded only (minus MF and TBPS Paid Search	9.8 M	$51.7 K	0.33%	$1.1 M	20.7	-19.0%	MoM spending increased by 12.9%

Marriott REWARDS.

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Observations

TSAT MoM spend increased by 13%, impressions decreased by 8%, & bookings dropped by 15% resulting in a GRE decrease of 19%

- **Yahoo Native** was paused
- **Sojern** spend increased 12% MoM, but Conv% decreased by 69% resulting in a MoM decrease in GRE from 2.8 to 0.5
- **Facebook** spend increased 79% MoM and while impressions increased by 106%, CTR% and Conv% decreased 14% and 61% respectively
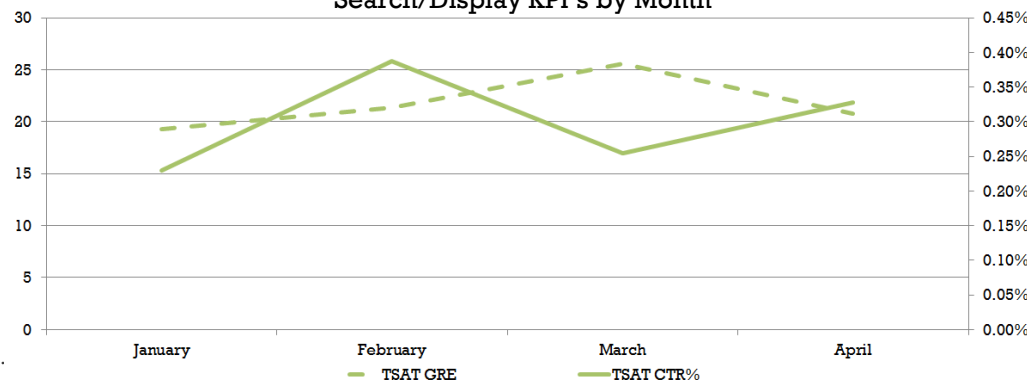
GDN Image Ads continued to deliver the highest volume of impressions and the highest GRE at 78.9

Criteo MoM impressions increased 42% despite flat spend and GRE increased 11%

Bookings vs Impressions by segment

Legend: TSAT Bookings, TSAT Impressions

Search/Display KPI's by Month

Legend: TSAT GRE, TSAT CTR%
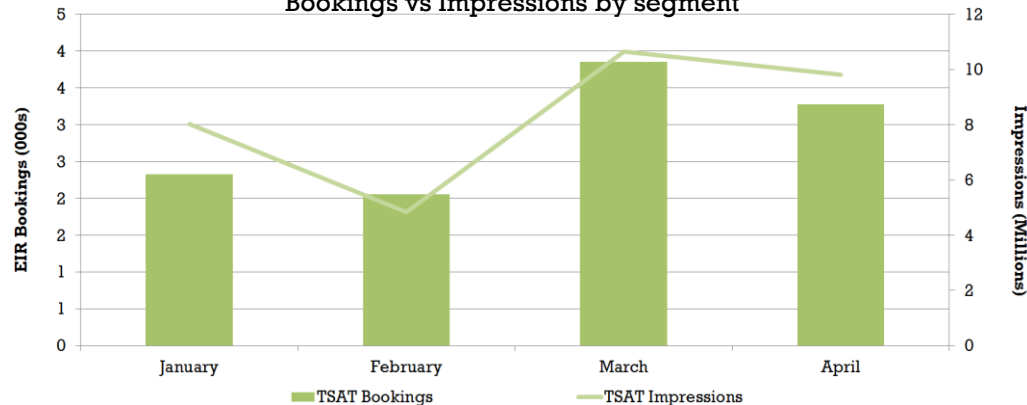
Apr '16 TSAT Email overview & MoM trends

Apr Project Orange	Delivered	EIR Bookings	EIR Revenue	Open%	CTO%	Conv%	Bk/ Del (K)	Unsub%
Benefits	645.3 K	1.2 K	$463.6 K	25.2%	7.7%	10.0%	1.9	0.2%
Destinations	643.7 K	691	$278.8 K	22.8%	6.6%	7.1%	1.1	0.2%
Offers	607.1 K	1.2 K	$448.1 K	20.6%	11.2%	8.7%	2.0	0.1%
TSAT Total	1.9 M	3.2 K	$1.2 M	22.9%	8.3%	8.7%	1.7	0.16%

Observations

Delivered emails increased by 4% MoM while bookings were flat resulting in a decrease in booking per delivered email of 4%

- Open% reversed a downward trend while CTO% fell to a near campaign-low

Benefits deliveries increased by 10% while click engagement (8% CTO%) hit a campaign low as Top Offer content (Villa offer, MegaBonus) may not have engaged members to expectations

- A nonmember version launched to ~47 K nonmembers, 7% of TSAT and likely generated lower CTO% and Conv%

Offers featured sweepstakes and generated the 2nd highest number of bookings, CTO% and booking per delivered

Destinations template continued to evolve & generated the 2nd highest click engagement (7% CTO%)

Bookings by Month

Email KPI's by Month
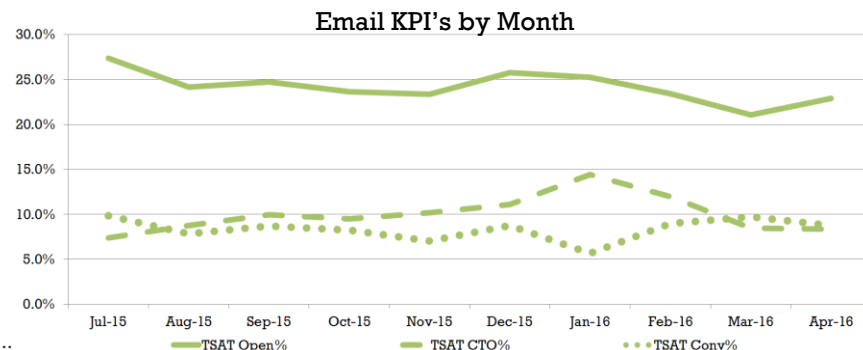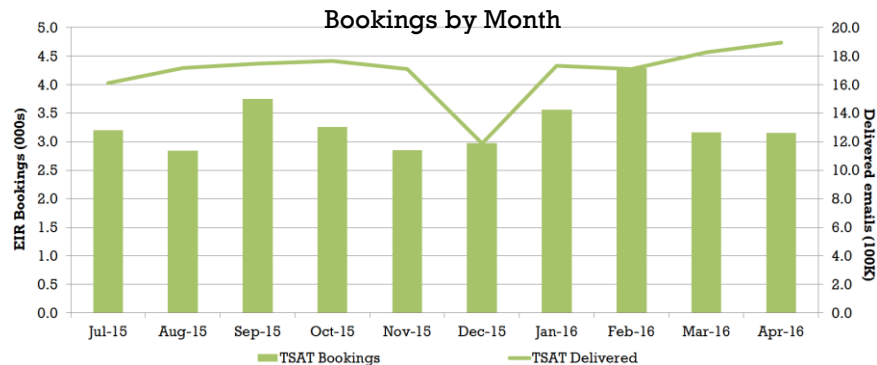
Apr '16 WHPH Paid Media Executive Summary

Campaign Type	Campaign	Impressions	Spend	CTR	Revenue	GRE* - assesed on DoubleClick revenue, not MRDW revenue	▲ MoM	▲ Goal	Notes
WHPH CRM Targeting	Sojern	984.4 K	$7.8 K	0.03%	$76.7 K	8.8	-25.3%	46.7%	MRMR Dynamic/Static Ad launch 4/12
	Facebook Targeting	2.4 M	$32.9 K	0.89%	$538.6 K	15.4	-25.6%	-43.1%	MRMR launch 4/12
	CRM Targeting Total	**3.4 M**	**$40.8 K**	**0.64%**	**$615.3 K**	**14.1**	**-25.9%**	**-**	
WHPH Paid Search	Dynamic Search Ads	60.0 K	$6.9 K	6.74%	$442.0 K	62.9	0.0%	-	
	MF Paid Search	2.5 M	$6.5 K	0.27%	$256.0 K	38.3	17.7%	-	Not PO funded
	TBPS Paid Search	0	$0	0.00%	$0	N/A	N/A	-	Not Supported from 3/20 – 5/1
	Paid Search Total	**2.6 M**	**$13.4 K**	**0.42%**	**$698.0 K**	**51.0**	**-9.1%**	**-**	
WHPH Retargeting	Criteo Retargeting	5.7 M	$26.2 K	0.21%	$859.2 K	31.7	-32.0%	118.9%	MRMR Dynamic/Static Ad launch 4/12-4/13
	GDN text (G+BK)	2.6 M	$7.4 K	0.17%	$260.9 K	34.2	-23.6%	-	
	GDN Image Ads (G+BK)	5.2 M	$10.0 K	0.12%	$2.1 M	210.3	-9.2%	-	MRMR launch 4/12
	Yahoo! Native	150.0 K	$21	0.01%	$34.1 K	1629.9	244.5%	-	
	Retargeting Total	**13.7 M**	**$43.6 K**	**0.16%**	**$3.3 M**	**73.7**	**-21.3%**	**-**	

	Impressions	Spend	CTR	Revenue	GRE* - assesed on DoubleClick revenue, not MRDW revenue	MoM GRE % Change
WHPH Media Grand Total	19.7 M	$97.8 K	0.28%	$4.6 M	45.7	-19.5%
WHPH - Project Orange funded only (minus MF and TBPS Paid Search	17.2 M	$91.3 K	0.28%	$4.3 M	46.3	-19.6%

"Media Grand Total" spend is NOT entirely funded by the new Project Orange account, notably, **MF and TBPS Paid Search are funded separately**

MoM spending decreased by 18.9%

Apr '16 WHPH Paid Media MoM trends overview

Observations

WHPH MoM spend increased by 19%, impressions increased by 26% while bookings decreased by 8%, resulting in a GRE decrease of 19%

While GRE decreased MoM the high impression drivers' GRE were above target

- **Criteo** became the highest impressions volume driver & while GRE fell from 47 to 32 it was 2x above goal
- **GDN Image Ads** GRE fell from 231 to 205 MoM, still over 3x a higher GRE than any other campaign
- **GDN Retargeting** MoM GRE fell from 44 to 33 but was above 2016 average

Facebook spend increased 17% MoM and while increased impressions by 26%, Conv% decreased by 41% resulting in a 26% in GRE

Bookings vs Impressions by segment

WHPH Bookings — WHPH Impressions

Search/Display KPI's by Month

WHPH GRE — WHPH CTR%
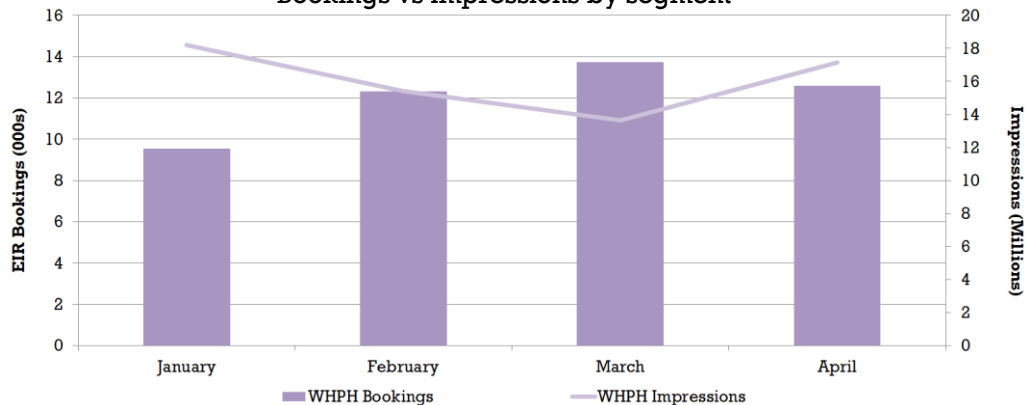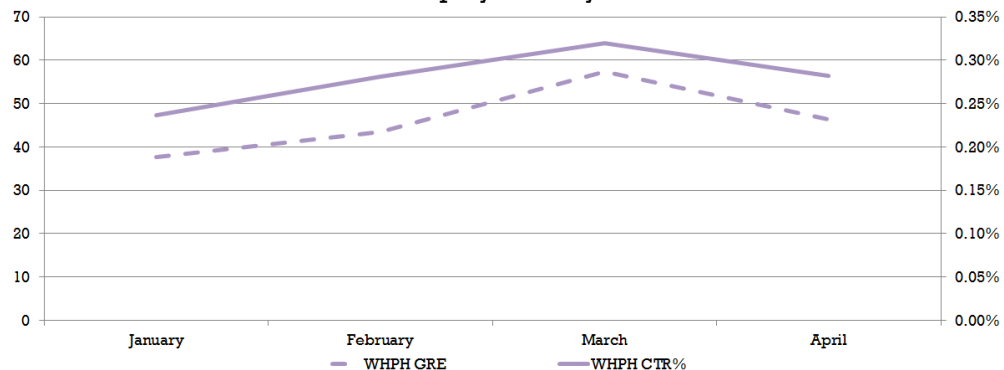
Apr '16 WHPH Email overview & MoM trends

Apr Project Orange	Delivered	EIR Bookings	EIR Revenue	Open%	CTO%	Conv%	Bk/ Del (K)	Unsub%
Benefits	507.6 K	3.5 K	$1.4 M	30.1%	9.2%	24.8%	6.9	0.1%
Destinations	507.0 K	1.8 K	$702.4 K	29.4%	5.4%	22.7%	3.6	0.2%
Offers	471.4 K	3.2 K	$1.2 M	26.3%	10.2%	25.0%	6.7	0.0%
WHPH Total	1.5 M	8.5 K	$3.3 M	28.7%	8.2%	24.4%	5.7	0.12%

Observations

Delivered emails were nearly flat MoM while bookings fell by 13%, resulting in a 14% decrease in booking per delivered email

- Open% continued a steady but slow decline while CTO% maintained a near-program low at 8%

Benefits generated low or near-lows across all email KPI's as featuring MegaBonus did not generate the expected impact

Offers featured sweepstakes and generated the 2nd highest number of bookings & consistently high CTO% & Conv%

Destinations template continued to evolve & generated the highest booking per delivered email in 2016

Bookings by Month

Email KPI's by Month
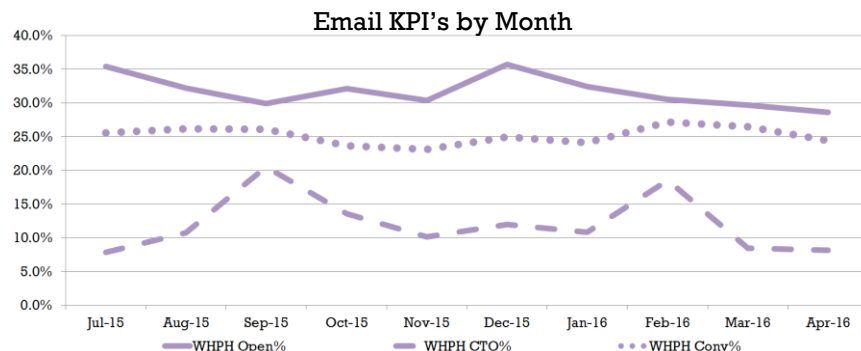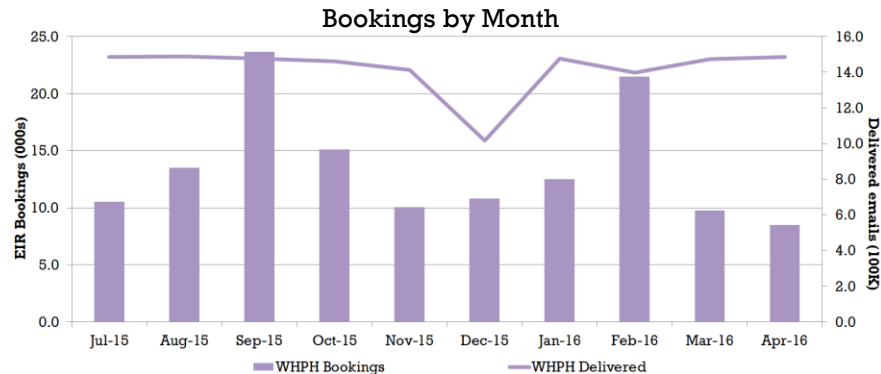
Benefits continued to generate lower than expected click engagement

- Low click engagement compared to avg
- WHPH & TSAT had higher click engagement with Core version

WHPH & TSAT click engagement was higher with Core versions than Benefits

Apr eNews/ Benefits	Delivered	Opens	EIR Bookings	EIR Revenue	Open%	CTO%	Conv%	Bkngs/ Dlvd	Unsub%
TSAT eNews	66.0 K	18.2 K	290	$105.9 K	27.6%	17.5%	9.1%	4.4	0.15%
TSAT Benefits	645.3 K	162.6 K	1.2 K	$454.9 K	25.2%	7.7%	10.0%	1.9	0.19%
%△					-9%	-56%	10%	-56%	
WHPH eNews	54.0 K	20.2 K	845	$347.5 K	37.3%	17.4%	24.1%	15.6	0.13%
WHPH Benefits	507.6 K	152.9 K	3.5 K	$1.39 M	30.1%	9.2%	24.8%	6.9	0.15%
%△					-19%	-47%	3%	-56%	

Subject lines for Core generated a higher Open% than PO versions; PO versions tested First Name while Core versions tested Benefits

> *TSAT SL test*: **Your Account: Make Your Getaway** vs *Jim's Account: Make Your Getaway*
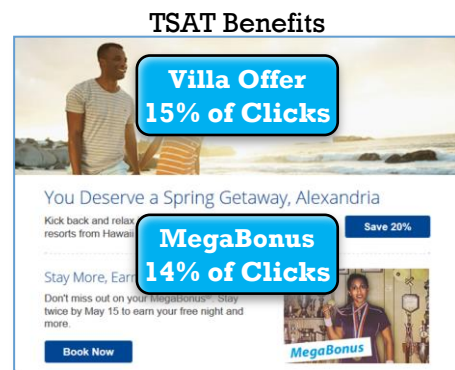>
> *Core SL test*: **Your Account: Introducing Member Rates** vs *April Updates for Jim* vs *Try the New cash + Points*

Similar to March, Core versions generated a higher CTO% than dedicated Benefits

1. PO segments did not react to MegaBonus Top Offer feature as expected
2. eNews presented audience with more overall content

1) WHPH & TSAT did not engage with eNews MegaBonus as much as the Core audience

eNews

Villa Offer 3% of Clicks

Just for [FNAME][You]: 20% Off Villas
Your membership gets you extra savings on luxurious villas around the world.

Save 20%

MegaBonus 17% of Clicks

MegaBonus
Book It!

WHPH Benefits

Villa offer 31% of Clicks

Your Private Villa Awaits, Alexandria
Conquer your vacation from a luxurious villa at resorts from Hawaii to Thailand.

Save 20%

Work That Mega
Don't miss out! Stay
your free night and more.

MegaBonus 11% of Clicks

Book Now
MegaBonus

TSAT Benefits

Villa Offer 15% of Clicks

You Deserve a Spring Getaway, Alexandria
Kick back and relax
resorts from Hawaii

Save 20%

Stay More, Earn
Don't miss out on your MegaBonus®. Stay twice by May 15 to earn your free night and more.

MegaBonus 14% of Clicks

Book Now
MegaBonus

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eNews MegaBonus click engagement was higher for Core audience than for PO segments; reasons may include:

1) PO **earlier engagement** with MegaBonus
   - WHPH CTO% during the MegaBonus launch in eNews was 2-3x higher than other months
2) Higher **frequency of MegaBonus touchpoints to PO**
   - In Feb/Mar **PO Display Media** served 11.2 M WHPH MegaBonus banner impressions; 6.2 M TSAT imps
   - Expanded touchpoints in mailings like **Landing page & Offers mailings**
3) Nature of evolving MegaBonus offer

Ongoing multi-channel support may require a different approach to PO segments, for example:
- Frequency control, evolving message: increased relevancy through email, decreasing emphasis and/or removing CTA

2) Benefits contained less overall and type of content than eNews

A) There is a general correlation between the **amount of content** and the click engagement it creates
- Apr '16 eNews generated more clicks than April '15 (48 links)

B) eNews click-generating **content** elements **absent in Benefits**
- Account module
- eBreaks module
- Product & Hotel Redemptions (added real-estate)

C) eNews click-generating **content positioned lower in Benefits**
- Cash + Points
- Member Rates
- # of hotels featured for TSAT: 11 hotels featured in eNews vs 4 in Benefits; **TSAT may engage more with brand/property content**

The amount of content, type of content, and how it is featured all could be factors in varying click engagement and are testable elements

WHPH Benefits

TSAT Benefits

eNews

23 Links

22 Links
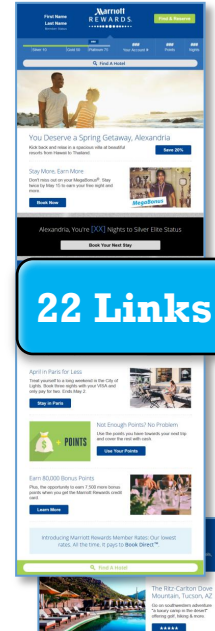
57 Links
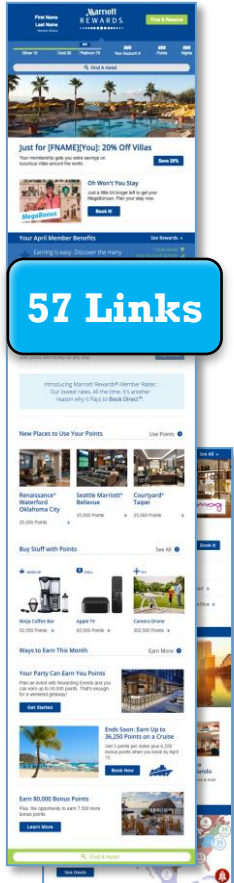
April Offers generated

- Most bookings and highest booking per delivered since Jul '15

Offers overview and MoM trends

Observations

TSAT

- CTO% and Conv% reached near highs, offsetting what appears to be a downward trend in Open% (2nd lowest)

WHPH

- Maintained consistently high CTO% and Conv%, offsetting lower than average Open%

Test & Roll subject lines were launched in May

Bookings vs Delivered emails by segment

Email KPI's by segment

April Offers link analysis

Observations

Generally across both segments:
- The **Sweepstakes** in Getaways attracted high click engagement (6-7x avg to other links) and converted without a booking CTA
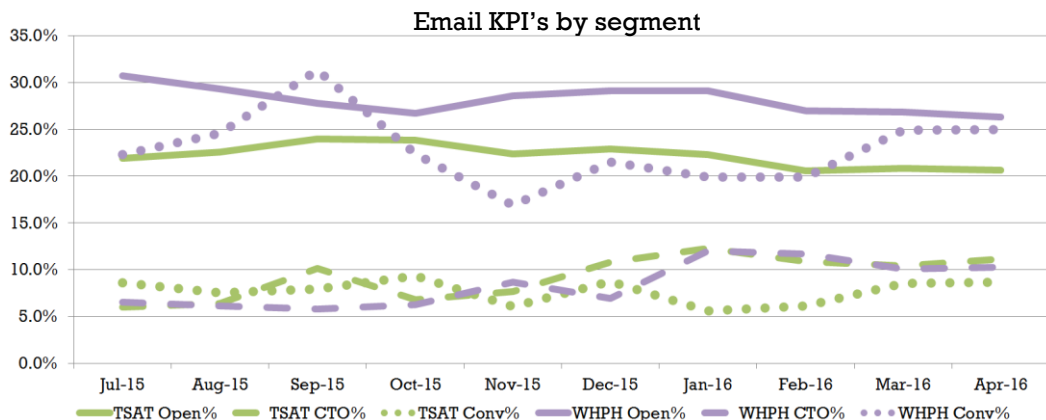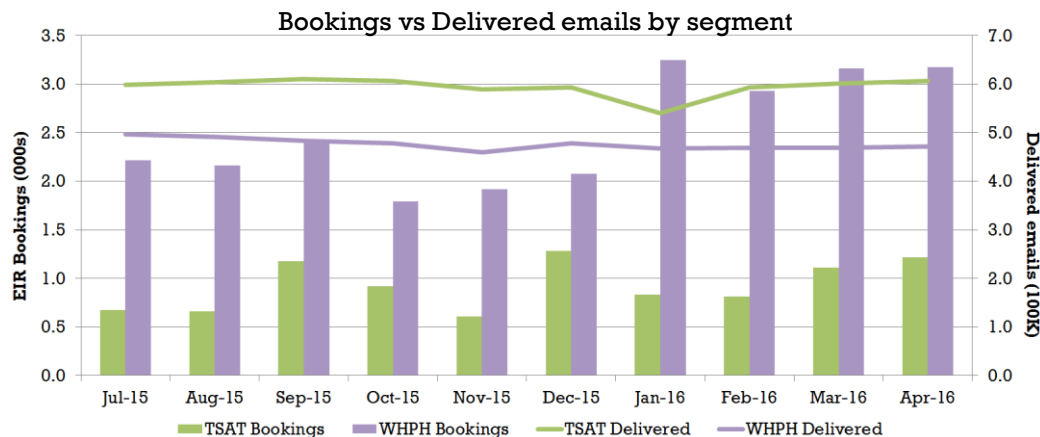- The **Experiences section** displayed offers in **popular destinations** & generated slightly higher than average clicks for that section

eBreaks continued to create click engagement with **TSATs** & will be featured in WHPH versions

For WHPH:
- 50% of clicks & bookings came from propensity offers
- Booking distribution followed the same pattern as click distribution ("book where you click")

As WHPH activity may make propensity field offers more targeted & relevant, increasing number of propensity offers displayed may increase the likelihood of a click and booking

Offers-TSAT

- Account Box 19% cl, 40% bks
- Field Offers 42% cl, 29% bks
- Search 10% cl, 14% bks
- Getaways 13% cl, 8% bks
- Experiences 5% cl, 3% bks
- eBreaks 6% cl, 4% bks

Offers-WHPH

- Account Box 21% cl, 25% bks
- Field Offers 51% cl, 49% bks
- Search 6% cl, 7% bks
- Getaways 14% cl, 13% bks
- Experiences 5% cl, 5% bks

+ April Destinations Click to Open engagement increased MoM:
1) TSAT +37%
2) WHPH +26%

Destinations overview and MoM trends

Destinations template continued to evolve and showed MoM improvements against both segments
- 22.5% increase in Bookings/Delivered
- 31.9% increase in CTO%
- 8.2% decrease in Conv%
- TSAT generated the highest CTO% for 2016
- WHPH generated the highest booking per delivered for 2016 and high CTO% and Conv%

Body content attracted significantly more click engagement than other templates
- TSAT: 68% of clicks vs 50% 2016 average
- WHPH: 64% of clicks vs 40% 2016 average

Overall, CTA's were more prominently highlighted ("blue buttons")

Bookings vs Delivered emails by segment
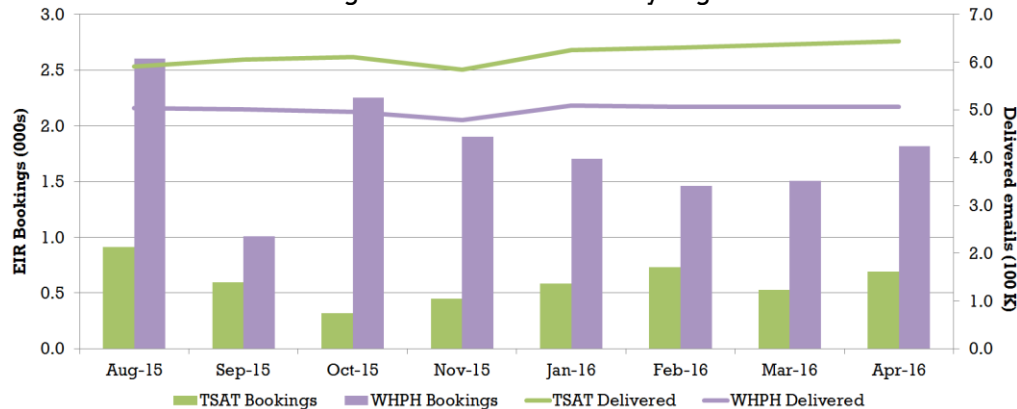
Email KPIs by segment
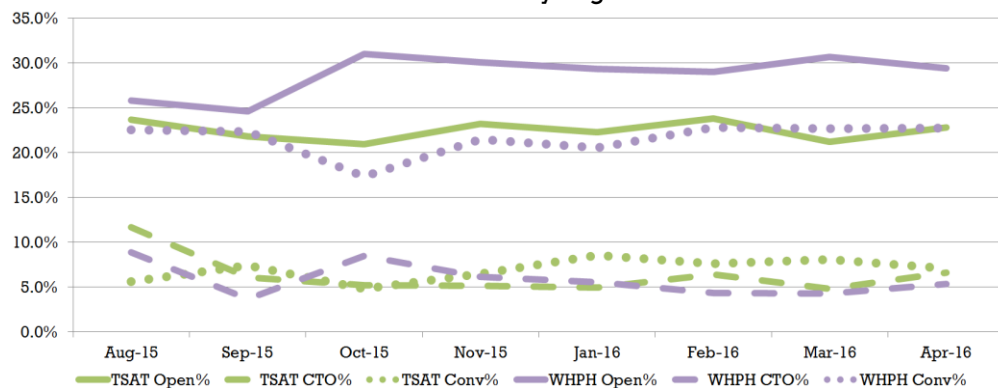
Destinations content continued to evolve MoM

Observations

- April Destinations featured destination & properties based on travel budget (US: Tax refund) with supporting travel tips and seasonal planning

Locations & properties

Locations & experiences

Locations & properties against budget

21
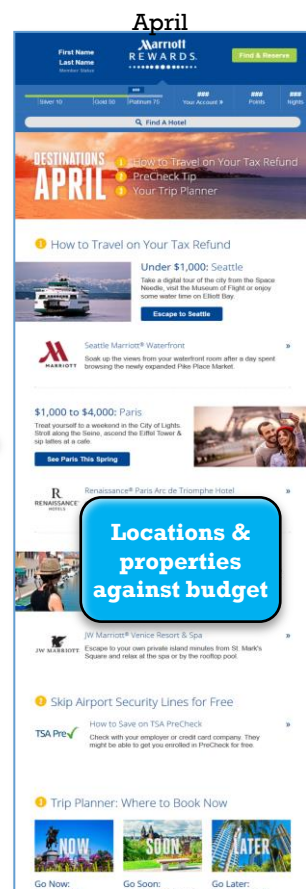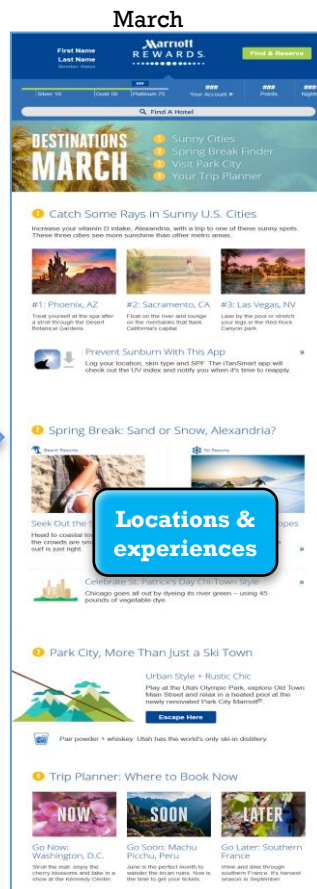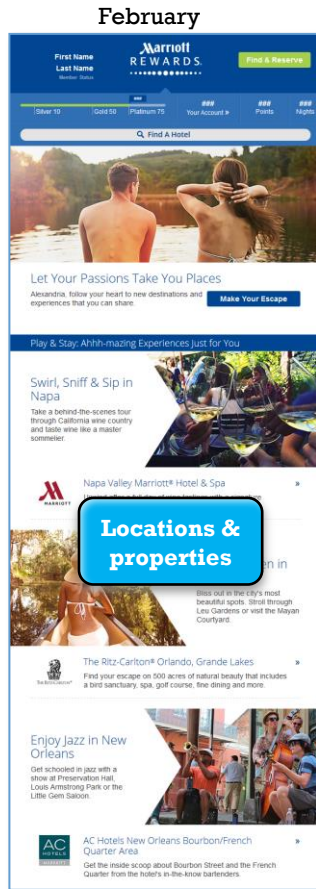
WHPH & TSAT engagement varied with Core Destinations vs their PO specific versions

Apr Destinations	Delivered	Opens	EIR Bookings	EIR Revenue	Open%	CTO%	Conv%	Bkngs/ Dlvd	Unsub%
TSAT Core	65.8 K	15.6 K	98	$30.1 K	23.7%	6.7%	9.4%	1.5	0.16%
TSAT PO	643.7 K	146.7 K	690	$275.3 K	22.8%	6.6%	7.1%	1.1	0.20%
%△					-4%	-2%	-24%	-28%	
WHPH Core	54.0 K	16.2 K	276	$106.4 K	30.0%	7.4%	23.2%	5.1	0.13%
WHPH PO	507.0 K	149.0 K	1.8 K	$689.9 K	29.4%	5.4%	22.7%	3.6	0.15%
%△					-2%	-27%	-2%	-30%	

Note:

April was the 2nd month PO segments received Core Destinations(as part of Global Control) & may have influenced performance

Booking per delivered was not the primary KPIs for this travel inspiration campaign

While overall booking per delivered was higher for both segments with Core Destinations than their own versions, it was for different reasons:
- TSAT Conv% was higher with those receiving Core than the TSAT dedicated
- WHPH CTO% was higher with those receiving Core than the WHPH dedicated

Slight content differences may have impacted click & conversion engagement

Observations

Main differences in content among the versions were the **destinations & properties** featured & **PreCheck copy**

WHPH lower click engagement than PO vs Core versions may have been due to **international destinations** featured

- WHPH version featured more international & exotic destinations

TSA PreCheck content received the most clicks of any content for WHPH & TSAT versions; TSAT positioned PreCheck as free

- TSAT: *Ways to get PreCheck for free*
- WHPH (& Core): *PreCheck and Global entry*

Travel tips resonate with the audience

TSAT: **TSA module may have cannibalized clicks** away from Account Box & Search, high converting placements; **off-site linking may negatively impact TSAT Conv%**

Core

Account Box
34% Clicks
52% Bkngs

Search
11% Clicks
15% Bkngs

Destinations
- 26% Clicks
  14% Bkngs
- Seattle: 15 K
- Paris: 10 K
- Venice: 7 K

PreCheck & Global
15% Clicks
12% Bkngs

Now, Soon, Later
7% Clicks
2% Bkngs

TSAT

Account Box
19% Clicks
42% Bkngs

Search
7% Clicks
14% Bkngs

Destinations
- 30% Clicks
  17% Bkngs
- Seattle: 1.4 K
- Paris: 1.1 K
- Venice: 867

Free TSA PreCheck
29% Clicks
19% Bkngs

Now, Soon, Later
10% Clicks
5% Bkngs

WHPH

Account Box
26% Clicks
34% Bkngs

Search
6% Clicks
8% Bkngs

Destinations
- 20% Clicks
  15% Bkngs
- Philadelphia: 565
- London: 882
- Venice: 300

PreCheck & Global
37% Clicks
32% Bkngs

Now, Soon, Later
7% Clicks
9% Bkngs

April test summary

- 3 Way Facebook creative image roll out
- Test & Roll subject lines in Destinations & Benefits
- Member Rates Solo image test

"Common space" imagery appeared to resonate more with TSATs

TSAT

Room	Pool	Common Space

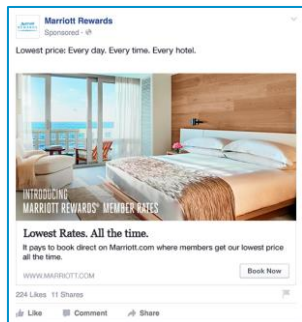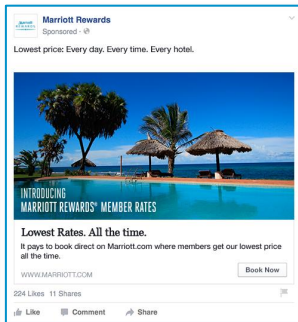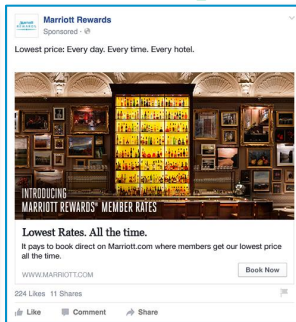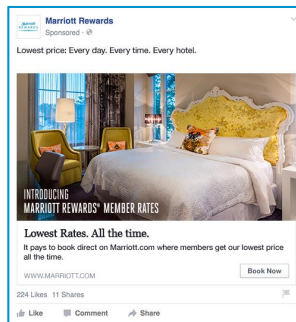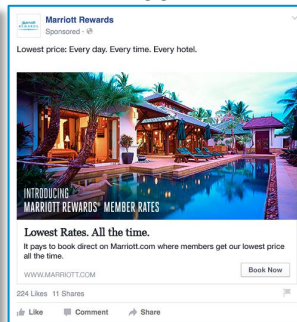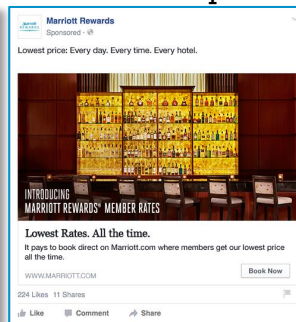|		
Impressions: 239K	Impressions: 402K	Impressions: 715K
CTR: 0.85%	CTR: 0.91%	CTR: **1.05%**
Conv%: 5.6%	Conv%: 3.8%	Conv%: 4.6%
CPM: $12.43	CPM: $12.54	CPM: $14.44
GRE: 11.5	GRE: 6.7	GRE: 8.2

WHPH

Room	Pool	Common Space

Impressions: 368K	Impressions: 1.4M	Impressions: 645K
CTR: 0.87%	CTR: 0.90%	CTR: 0.89%
Conv%: 8.9%	Conv%: 10.8%	Conv%: 17.0%
CPM: $14.60	CPM: $14.97	CPM: $14.47
GRE: 15.4	GRE: 18.0	GRE: 24.7

Observations
- A 3-way image test was conducted in Facebook, starting April 10th with copy consistent across all versions
- For **TSAT, "Common Space"** appeared to have generated the highest CTR% while for **WHPH, "Pool"** was ultimately served the most based on a higher CTR% than "Room" or "Common Space"
- Note: Creative may have been run at different timeframes (vs even rotation) which may have impacted results

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Test & roll subject line testing launched across Destinations & Benefits to each segment

Destinations A/B/C test

TSAT

- **6 Must-See Cities to Visit Soon**
- April Destinations: 3 Trips to Take on Your Tax Refund
- April Travel Tips for Alexandria

WHPH

- **April Destinations: 6 Tax Refund-Friendly Travel Spots**
- Alexandria's April Travel Tips
- Tax Refund? Work It Around the World

Employing the same subject lines across segments may provide additional learnings

Descriptors of winning subject line

Variety of options, time-based, strong recommendations

Email Brand, energy moment tie-in, variety of options

Benefits tested first name

TSAT
Your Account: Make Your Getaway
Jim's Account: Make Your Getaway

WHPH
Jim's Account: Save 20% at Resorts
Your Account: Save 20% at Resorts
(may not have reached significance)

+ Paid Search

GDN Image Ads

SITE NAME	DATE	TOTAL IMPRESSIONS (AdWords)	CLICKS (AdWords)	CTR	Conv%	POST-CLICK BOOKINGS (DFA)	POST IMPRESSION BOOKINGS (15% Attribution from DFA)	COST PER BOOKING	TOTAL MEDIA COST	GRE
GDN Image Ads WHPH	*Mar*	*4,173,506*	*5,072*	*0.12%*	*116.08%*	*677*	*5,211*	*$1.45*	*$8,521*	*231.48*
	Apr	5,242,034	6,262	0.12%	98.33%	796	5,361	$1.62	$9,960	210.27
	4/1-4/7	1,460,368	1,724	0.12%	112.26%	310	1,625	$1.46	$2,820	233.23
	4/8-4/14	1,280,134	1,550	0.12%	64.30%	134	863	$2.56	$2,551	137.28
	4/15-4/21	1,086,450	1,264	0.12%	121.52%	156	1,380	$1.28	$1,962	265.37
	4/22-4/28	1,415,082	1,724	0.12%	97.99%	196	1,493	$1.55	$2,626	215.35

SITE NAME	DATE	TOTAL IMPRESSIONS (AdWords)	CLICKS (AdWords)	CTR	Conv%	POST-CLICK BOOKINGS (DFA)	POST IMPRESSION BOOKINGS (15% Attribution from DFA)	COST PER BOOKING	TOTAL MEDIA COST	GRE
GDN Image Ads TSAT	*Mar*	*3,692,861*	*5,490*	*0.15%*	*35.92%*	*267*	*1,705*	*$4.55*	*$8,973*	*75.34*
	Apr	3,338,281	4,915	0.15%	34.56%	243	1,456	$4.19	$7,112	80.67
	4/1-4/7	464,691	681	0.15%	66.89%	75	381	$2.27	$1,035	157.37
	4/8-4/14	736,938	1,173	0.16%	21.38%	28	223	$6.79	$1,702	44.59
	4/15-4/21	859,776	1,224	0.14%	35.75%	53	385	$4.08	$1,785	86.70
	4/22-4/28	1,276,876	1,837	0.14%	30.20%	87	468	$4.67	$2,591	69.60

Observations
- For WHPH, clicks increased MoM due to a slight bump in impression opportunity
- During the week of 4/8, Conversion Rate for both TSAT and WHPH saw a decrease because of some ad disapprovals that were quickly fixed. This affected booking volume for that week, however WHPH still experienced a MoM lift in bookings.
- New MRMR ads will be rolled out in mid-June; Conversion Rate performance will be compared between both MRMR ad versions

Google Dynamic Search Ads

SITE NAME	DATE	TOTAL IMPRESSIONS (AdWords)	CLICKS (AdWords)	CTR	Conv%	POST-CLICK BOOKINGS (DFA)	COST PER BOOKING	TOTAL MEDIA COST	GRE
Google Dynamic Search Ads WHPH	*Mar*	*62,768*	*4,068*	*6.48%*	*26.01%*	*1,058*	*$6.94*	*$7,339*	*62.85*
	Apr	*59,963*	*4,043*	*6.74%*	*27.43%*	*931*	*$6.24*	*$6,921*	*62.86*
	4/1-4/7	12,500	873	6.98%	31.96%	279	$5.34	$1,491	55.14
	4/8-4/14	12,372	854	6.90%	23.30%	199	$7.33	$1,459	72.52
	4/15-4/21	17,373	1,173	6.75%	29.67%	348	$5.88	$2,046	70.63
	4/22-4/28	17,718	1,143	6.45%	24.76%	105	$6.80	$1,926	53.27

SITE NAME	DATE	TOTAL IMPRESSIONS (AdWords)	CLICKS (AdWords)	CTR	Conv%	POST-CLICK BOOKINGS (DFA)	COST PER BOOKING	TOTAL MEDIA COST	GRE
Google Dynamic Search Ads TSAT	*Mar*	*39,901*	*2,940*	*7.37%*	*16.53%*	*486*	*$8.28*	*$4,022*	*46.31*
	Apr	*37,328*	*2,752*	*7.37%*	*15.63%*	*362*	*$8.36*	*$3,594*	*52.33*
	4/1-4/7	7,522	553	7.35%	16.64%	92	$7.77	$714	66.41
	4/8-4/14	7,820	573	7.33%	15.53%	89	$8.45	$752	51.37
	4/15-4/21	10,761	801	7.44%	16.98%	136	$7.73	$1,051	49.14
	4/22-4/28	11,225	825	7.35%	13.70%	45	$9.53	$1,077	46.78

Observations

- Across both WHPH and TSAT, MoM click volume and CTR were fairly steady. Continued bid optimizations at the state-level source market have helped to improve both CTR and CPC which showed in the GRE increases.
- WHPH bookings increased due to a slight bump in Conversion Rate.
- In June, we will begin leveraging the Adobe audience segments (in tandem with the Google pixel lists) which is expected to slightly increase our reach and overall traffic/bookings across all Google placements.

GDN Retargeting (GS+BK)

SITE NAME	DATE	TOTAL IMPRESSIONS (AdWords)	CLICKS (AdWords)	CTR	Conv%	POST-CLICK BOOKINGS (DFA)	COST PER BOOKING	TOTAL MEDIA COST	GRE
GDN G+BK WHPH	Mar	3,039,602	7,015	0.23%	19.73%	1,384	$7.95	$11,002	44.82
	Apr	2,557,363	4,315	0.17%	17.33%	748	$9.90	$7,402	34.25
	4/1-4/7	536,259	818	0.15%	29.83%	244	$5.83	$1,423	52.93
	4/8-4/14	571,878	941	0.16%	14.98%	141	$11.57	$1,631	25.76
	4/15-4/21	699,658	1,363	0.19%	15.77%	215	$10.88	$2,340	30.61
	4/22-4/28	749,568	1,193	0.16%	12.41%	148	$13.57	$2,009	32.13

SITE NAME	DATE	TOTAL IMPRESSIONS (AdWords)	CLICKS (AdWords)	CTR	Conv%	POST-CLICK BOOKINGS (DFA)	COST PER BOOKING	TOTAL MEDIA COST	GRE
GDN G+BK TSAT	Mar	1,164,520	3,676	0.32%	5.82%	214	$23.11	$4,945	12.01
	Apr	1,580,209	3,626	0.23%	5.87%	213	$25.33	$5,395	10.52
	4/1-4/7	273,309	550	0.20%	9.45%	52	$15.54	$808	17.62
	4/8-4/14	346,618	749	0.22%	4.67%	35	$31.69	$1,109	9.56
	4/15-4/21	451,551	1,187	0.26%	5.98%	71	$25.21	$1,790	10.64
	4/22-4/28	508,731	1,140	0.22%	4.82%	55	$30.69	$1,688	7.62

Observations
- WHPH and TSAT clicks experienced a slight dip during the first 2 weeks of the month. There was an issue with the audience list sizes decreasing in AdWords during this time period – the Google team has identified this as a bug and is looking into it to avoid future issues.
- For TSAT, total clicks and bookings were fairly consistent month over month
- Top click driving site placements : Forbes, Lifedaily, Shutterfly, YouTube

+ Display Media

Facebook Targeting WHPH & TSAT

WHPH GRE
Goal: 27:1

Current: 24:1

WHPH RN
Goal: 22.9k

Current: 18.7k

SITE NAME	DATE	TOTAL IMPRESSIONS (DFA)	CLICKS (DFA)	CTR	Conv%	POST-CLICK BOOKINGS (MRDW)	POST IMPRESSION BOOKINGS (15% Attribution from DFA)	COST PER BOOKING	TOTAL MEDIA COST	GRE
Facebook Targeting WHPH	*Mar*	*1,925,933*	*18,443*	*0.96%*	*15.40%*	*53*	*2,788*	*$9.86*	*$28,013*	*20.64*
	Apr	*2,424,393*	*21,585*	*0.89%*	*9.12%*	*42*	*1,926*	*$16.74*	*$32,934*	*15.35*
	4/11-4/17	807,975	8,815	1.09%	10.00%	13	869	$12.14	$10,699	15.98
	4/18-4/24	966,872	7,547	0.78%	7.15%	19	521	$23.00	$12,419	12.87
	4/25-5/1	649,546	5,223	0.80%	10.45%	10	536	$17.98	$9,816	17.81

TSAT GRE
Goal: 9:1

Current: 8:1

TSAT RN
Goal: 4.2k

Current: 3.4k

SITE NAME	DATE	TOTAL IMPRESSIONS (DFA)	CLICKS (DFA)	CTR	Conv%	POST-CLICK BOOKINGS (MRDW)	POST IMPRESSION BOOKINGS (15% Attribution from DFA)	COST PER BOOKING	TOTAL MEDIA COST	GRE
Facebook Targeting TSAT	*Mar*	*683,777*	*7,692*	*1.12%*	*8.83%*	*8*	*671*	*$14.35*	*$9,748*	*8.80*
	Apr	*1,410,144*	*13,657*	*0.97%*	*3.41%*	*6*	*459*	*$37.55*	*$17,468*	*5.83*
	4/11-4/17	468,656	5,204	1.11%	4.29%	3	220	$25.66	$5,728	6.96
	4/18-4/24	569,854	4,991	0.88%	2.52%	2	124	$53.50	$6,720	4.62
	4/25-5/1	371,634	3,462	0.93%	3.36%	1	115	$43.15	$5,020	6.15

Observations

- Overall 2016 GRE decreased by 9% MoM (22:1 → 20:1). MRMR ads launched on 4/12 and delivered a 12:1 GRE in April.
- Device Performance: Overall 2016 mobile GRE decreased by 15% while desktop GRE performance dropped by 8%.
- Segment Performance: While both WHPH and TSAT contributed to lowering the overall 2016 GRE to date, by decreasing 25% and 34% respectively.
- Moving forward: After observing the very high frequencies against the WHPH and TSAT audience pools, MEC changed the bid type from optimizing for conversions to optimizing for offsite web clicks. MEC also brought down the bid-decreasing spend against the audiences. The sum of these optimizations resulted in an uptick in performance in terms of GRE and cost per booking in May.

Sojern Targeting

WHPH GRE
Goal: 6:1

Current:
10.4:1

SITE NAME	DATE	TOTAL IMPRESSIONS (DFA)	CLICKS (DFA)	CTR	Conv%	POST-CLICK BOOKINGS (MRDW)	POST IMPRESSION BOOKINGS (15% Attribution from DFA)	COST PER BOOKING	TOTAL MEDIA COST	GRE
Sojern Targeting WHPH	Mar	785,764	154	0.02%	158.93%	1	244	$25.68	$6,286	11.78
	Apr	984,363	249	0.03%	84.04%	3	206	$37.39	$7,824	8.80
	4/4-4/11	124,189	14	0.01%	350.00%	0	49	$20.28	$994	13.52
	4/12-4/17	238,029	43	0.02%	95.35%	0	41	$46.44	$1,904	7.62
	4/18-4/24	305,798	101	0.03%	58.81%	3	56	$41.18	$2,446	8.07
	4/25-5/1	316,347	91	0.03%	65.77%	0	60	$41.43	$2,479	8.54

WHPH RN
Goal: 3.9k

Current: 925

TSAT GRE
Goal: 4:1

Current: 2:1

SITE NAME	DATE	TOTAL IMPRESSIONS (DFA)	CLICKS (DFA)	CTR	Conv%	POST-CLICK BOOKINGS (MRDW)	POST IMPRESSION BOOKINGS (15% Attribution from DFA)	COST PER BOOKING	TOTAL MEDIA COST	GRE
Sojern Targeting TSAT	Mar	842,415	223	0.03%	33.50%	0	75	$90.22	$6,739	2.82
	Apr	947,355	364	0.04%	10.27%	0	37	$202.64	$7,579	0.55
	4/4-4/11	82,838	15	0.02%	86.67%	0	13	$50.98	$663	5.65
	4/12-4/17	267,913	91	0.03%	6.59%	0	6	$357.22	$2,143	-0.23
	4/18-4/24	324,583	146	0.04%	7.09%	0	10	$250.89	$2,597	0.37
	4/25-5/1	272,021	112	0.04%	7.19%	0	8	$270.33	$2,176	-0.03

TSAT RN
Goal: 880

Current: 281

Observations
- MRMR dynamic ads launched on 4/12 and delivered a 4.7:1 GRE in April; lowering the overall GRE by 7% from 6.7:1 to 6.2:1. This was primarily due to TSAT performance as it delivered a GRE less than 1:1.
- Sojern made some successful optimizations in the beginning of May that have improved the TSAT MRMR specific GRE from 0.2:1 to 1.4:1 increasing the overall Sojern TSAT GRE from 1.9:1 to 2.2:1. This is obviously a small overall increase, but a promising one that has shown continuous growth over the month of May.

Criteo Retargeting

SITE NAME	DATE	TOTAL IMPRESSIONS (DFA)	CLICKS (DFA)	CTR	Conv%	POST-CLICK BOOKINGS (MRDW)	POST IMPRESSION BOOKINGS (100% Attribution from DFA)	TOTAL BOOKINGS (4.35% Attribution from DFA)	COST PER BOOKING	TOTAL MEDIA COST	GRE
Criteo Retargeting WHPH	Mar	3,001,595	8,606	0.29%	23.55%	176	46,413	2,027	$7.60	$15,397	46.68
	Apr	5,746,244	11,954	0.21%	19.34%	893	52,253	2,312	$11.35	$26,244	31.74
	4/4-4/11	1,522,653	3,503	0.23%	20.03%	78	16,051	702	$9.36	$6,569	37.45
	4/12-4/17	379,217	908	0.24%	25.07%	38	5,194	228	$7.75	$1,764	49.50
	4/18-4/24	1,587,512	3,261	0.21%	17.93%	302	13,141	585	$11.99	$7,010	29.97
	4/25-5/1	2,256,862	4,282	0.19%	18.63%	475	17,867	798	$13.66	$10,901	26.57

SITE NAME	DATE	TOTAL IMPRESSIONS (DFA)	CLICKS (DFA)	CTR	Conv%	POST-CLICK BOOKINGS (MRDW)	POST IMPRESSION BOOKINGS (100% Attribution from DFA)	TOTAL BOOKINGS (4.35% Attribution from DFA)	COST PER BOOKING	TOTAL MEDIA COST	GRE
Criteo Retargeting TSAT	Mar	1,651,320	6,437	0.39%	6.05%	49	8,900	389	$27.22	$10,595	12.55
	Apr	2,343,930	6,837	0.29%	6.24%	202	9,600	426	$24.57	$10,478	13.90
	4/4-4/11	578,275	2,109	0.36%	6.80%	11	3,284	143	$18.66	$2,675	18.06
	4/12-4/17	123,075	556	0.45%	7.46%	3	950	41	$17.20	$713	20.55
	4/18-4/24	377,763	1,690	0.45%	5.60%	75	2,102	95	$22.38	$2,119	16.01
	4/25-5/1	1,264,817	2,482	0.20%	5.92%	113	3,264	147	$33.84	$4,971	9.80

Observations

- MRMR dynamic ads launched on 4/13 and delivered a 25:1 GRE in April; which only lowered the overall GRE from 28:1 to 27.8:1.
- April TSAT performance improved by 11% month over month spending around the same amount as March; however, WHPH's GRE decreased by 32% after spending $11k more than the month before.
- Both WHPH and TSAT continue to significantly outperform their GRE benchmarks.

Apr '16 Key Takeaways

Email

- Highly engaged content from other campaigns that may help increase click engagement in Benefits
  - Account module • Prominent feature of new Benefits • eBreaks • US destinations (TSAT)
  - Brand content such as property redemptions & hotel openings (esp TSATs)
  - Sweepstakes can provide click/booking boost when more prominently featured

- TSAT & WHPH may have experienced some MegaBonus fatigue in Benefits; consider the multi-channel experience in evolving messaging & strength of support over time

- High click-to-book intent and increased relevancy of propensity field offers suggested WHPH clicks and bookings may increase from displaying more targeted Field Offers in Offers

- Current Destination versions appeared to better generate click engagement; "sticky" travel content resonated with both segments

- Subject line best practice trends: New benefits, lists, recommendations, First name value unclear

Paid Media

- Google will be leveraging Adobe audience segments to increase reach in June

- Changing bid optimizations to clicks vs conversions helped manage frequency in Facebook

- Criteo continued to generate >2x GRE to WHPH with increased spend

- Increasing recency of Sojern travel intent appeared to have increased performance

+

Appendix

Executive Summary: MoM campaign trends
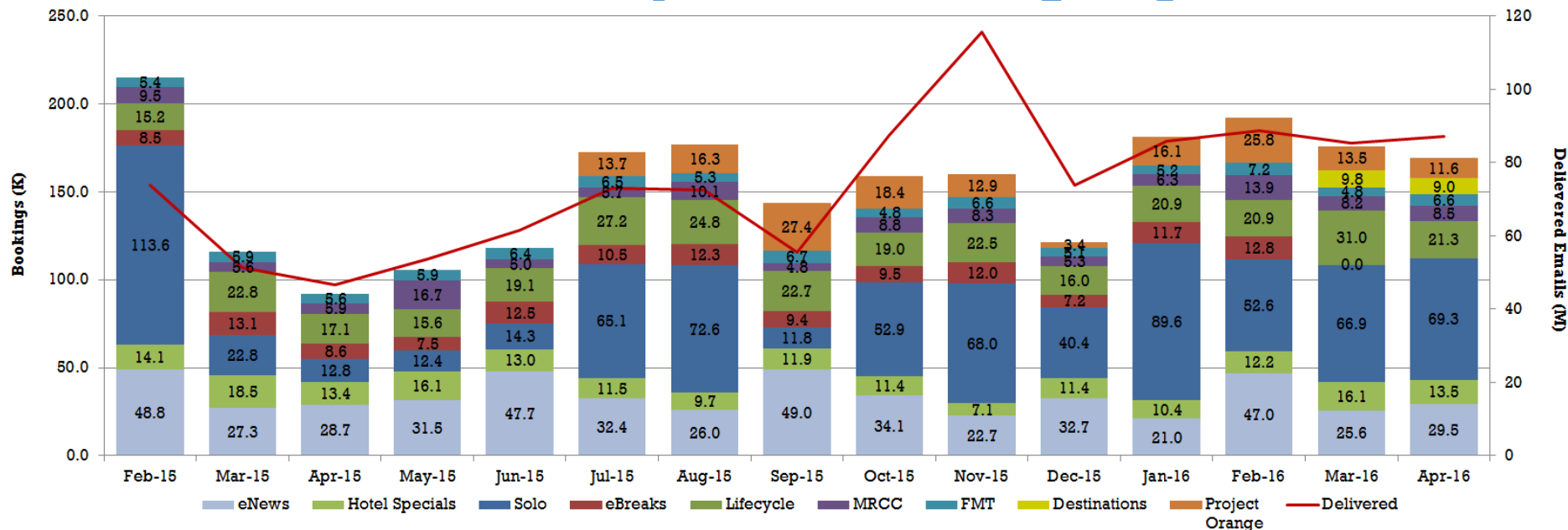
Observations:
- April '16 experienced an 83.8% lift in YoY bookings as all campaigns saw a increase in booking volume which correlated with higher overall delivery
- SPG Update & Member Rates Solos, large audience of Destinations Core & new lifecycle touchpoints drove Solo volume
- Core eNews & Hotel Specials drove more YoY bookings than their 2015 full-audience versions
- PO campaigns generated their lowest overall booking volume thus far

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2) April eNews featured multiple high click-generating sections

Notable April content missing from Benefits:

1) The **Account Module** generated the most clicks (26 K) out of any Rewards content
- Above average % click share over Rewards Header+Milestone combinations pre-March
- "Your Account Activity" link generated over 2x the clicks of the three featured

2) **Rewards Main** section generated among the highest number of clicks (22 K) for this section with only 2 features: **Cash+Points** & **Member Rates**
- Cash+Points generated 3x the clicks as Member Rates

3) **Hotel Openings** generated the most clicks for that section in over a year

4) **eBreaks Module** generated 4% of eNews clicks as the lowest content feature; Conv% was similar as the entire mailing average
- **eBreaks Module continued to generate click and booking engagement in the multiple campaigns it has been featured**
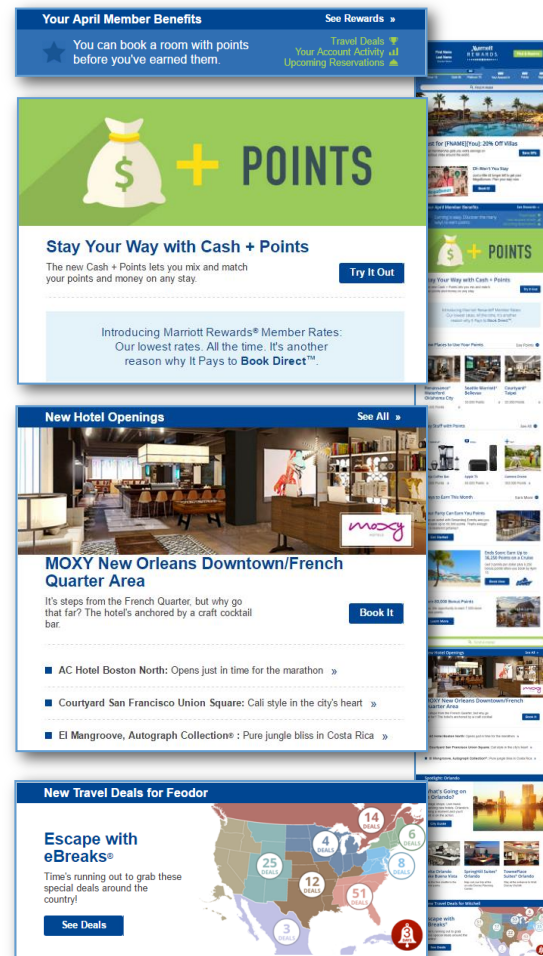
2016 Paid Display goals

Segment	Tactic	GRE EOY Goal (:1)	RNs	Notes
WHPH	Criteo	14.5	41,000	Based on current RN pacing against remaining 2016 spend.
WHPH	Sojern	6	3,900	Based on current RN pacing against remaining 2016 spend.
WHPH	Facebook DPA	25	6,908	Reassess after launch, based on MEC and FB Projection.
WHPH	Facebook Direct	27	22,900	Based on current RN pacing against reminaing 2016 spend. GRE to be reassessed after rel-launch with DPA launch.
TSAT	Criteo	6	7,820	Based on current RN pacing against remaining 2016 spend.
TSAT	Sojern	4	880	Based on current RN pacing against remaining 2016 spend.
TSAT	Facebook DPA	20	2,141	Reassess after launch, based on MEC and FB Projection.
TSAT	Facebook Direct	9	4,200	Based on current RN pacing against reminaing 2016 spend. GRE to be reassessed after rel-launch with DPA launch.

Glossary of definitions

Open rate/Open%   Ratio of email opens to emails delivered

Click rate/CTR/CTR%   For Paid Media, ratio of clicks to impressions; For email, ratio of email clicks to emails delivered

Click to Open rate/CTOR/CTO%   Ratio of email clicks to email opens; a better measure of engagement with content of email than the above CTR

Click%   Percentage of total clicks generated by an email

Conversion rate/Booking rate   Ratio of bookings to clicks (Paid Media or Email); in some situations for email, Conversion rate is expressed as ratio of bookings to delivered emails

EIR   Email Influence Revenue; 7-day attribution window of bookings against email clicks

Booking per Delivered   Ratio of bookings against emails delivered (bookings/email delivered x 1,000)

GRE   Paid Media ROI KPI; (Revenue/Cost-1)

Booking attribution legend

Channel	Clicks	Click bookings & revenue	Window	View-thru bookings & revenue	Window	Total bookings & revenue
GDN (text)	AdWords	DFA	7-Day (DFA)	N/A	7-Day	DFA clicks
GDN Image ads	AdWords	DFA	7-Day (DFA)	15% DFA	7-Day	DFA clicks+15% DFA view thorough
Dynamic Search Ads	AdWords	DFA	7-Day (DFA)	N/A	7-Day	DFA clicks
Paid Search (MF+TBPS)	Google	DFA	7-Day (DFA)	N/A	7-Day	DFA clicks
Criteo	DFA	MRDW	7-Day (DFA)	100% DFA	7-Day	(MRDW click + 100% view-through)*4.35%
Sojern	DFA	MRDW	7-Day (DFA)	15% DFA	7-Day	MRDW click + 15% DFA view-through
Facebook Direct Targeting	FB	MRDW	7-Day (FB)	15% FB	7-Day	MRDW click + 15% FB view-through
Facebook DPA	FB	MRDW	7-Day (FB)	15% FB	7-Day	(MRDW click + 100% view-through)*4.35%
Criteo LiveRamp	DFA	MRDW	7-Day (DFA)	15% DFA	7-Day	MRDW click + 15% DFA view-through
Facebook LAL	FB	MRDW	7-Day (FB)	15% FB	7-Day	MRDW click + 15% FB view-through
GDN LiveRamp	AdWords	DFA	7-Day (DFA)	15% FB	7-Day	DFA click + 15% FB view-through

MegaBonus in Paid Media MoM

TSAT	Impressions	Clicks	CTR	Total Bookings	Conv%	Revenue	Cost	GRE
Jan '16	527.4 K	1.2 K	0.24%	223	17.9%	$64.4 K	$2.3 K	27.24
GDN Image	311.3 K	438	0.14%	56	12.8%	$19.3 K	$382	49.53
Facebook	216.2 K	807	0.37%	167	20.6%	$45.1 K	$1.9 K	22.76
Feb '16	1.8 M	7.4 K	0.41%	1.0 K	14.1%	$353.9 K	$13.9 K	24.43
GDN Image	1.0 M	1.5 K	0.15%	509	34.2%	$191.4 K	$1.8 K	102.95
Facebook	761.2 K	5.9 K	0.78%	538	9.1%	$162.5 K	$12.1 K	12.46
Mar '16	4.4 M	13.2 K	0.30%	2.7 K	20.1%	$780.6 K	$18.7 K	40.69
GDN Image	3.7 M	5.5 K	0.15%	2.0 K	35.9%	$685.1 K	$9.0 K	75.34
Facebook	683.8 K	7.7 K	1.12%	679	8.8%	$95.5 K	$9.7 K	8.80
Apr '16	4.7 M	18.6 K	0.39%	2.2 K	11.7%	$700.1 K	$24.6 K	27.48
GDN Image	3.3 M	4.9 K	0.15%	1.7 K	34.6%	$580.9 K	$7.1 K	80.67
Facebook	1.4 M	13.7 K	0.97%	465	3.4%	$119.3 K	$17.5 K	5.83

| WHPH	Impressions	Clicks	CTR	Total Bookings	Conv%	Revenue	Cost	GRE
Jan '16	2.2 M	4.4 K	0.20%	2.0 K	46.6%	$569.2 K	$7.7 K	72.60
GDN Image	1.5 M	2.5 K	0.16%	330	13.4%	$120.5 K	$2.2 K	54.57
Facebook	615.9 K	1.9 K	0.31%	1.7 K	89.0%	$448.7 K	$5.6 K	79.63
Feb '16	5.1 M	16.2 K	0.32%	7.4 K	45.6%	$2.5 M	$44.7 K	54.80
GDN Image	2.6 M	3.6 K	0.14%	3.3 K	91.3%	$1.1 M	$4.2 K	263.44
Facebook	2.4 M	12.5 K	0.51%	4.0 K	32.2%	$1.4 M	$40.5 K	32.97
Mar '16	6.1 M	23.5 K	0.39%	8.7 K	37.1%	$2.6 M	$36.5 K	69.82
GDN Image	4.2 M	5.1 K	0.12%	5.9 K	116.1%	$2.0 M	$8.5 K	231.48
Facebook	1.9 M	18.4 K	0.96%	2.8 K	15.4%	$606.3 K	$28.0 K	20.64
Apr '16	7.7 M	27.8 K	0.36%	8.1 K	29.2%	$2.6 M	$42.9 K	60.61
GDN Image	5.2 M	6.3 K	0.12%	6.2 K	98.3%	$2.1 M	$10.0 K	210.27
Facebook	2.4 M	21.6 K	0.89%	2.0 K	9.1%	$538.6 K	$32.9 K	15.35

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April 2016 Email Overview

2016 eNews (eNews Default+PO Benefits) generated more bookings than 2015 eNews

YoY eNews vs eNews+Benefits
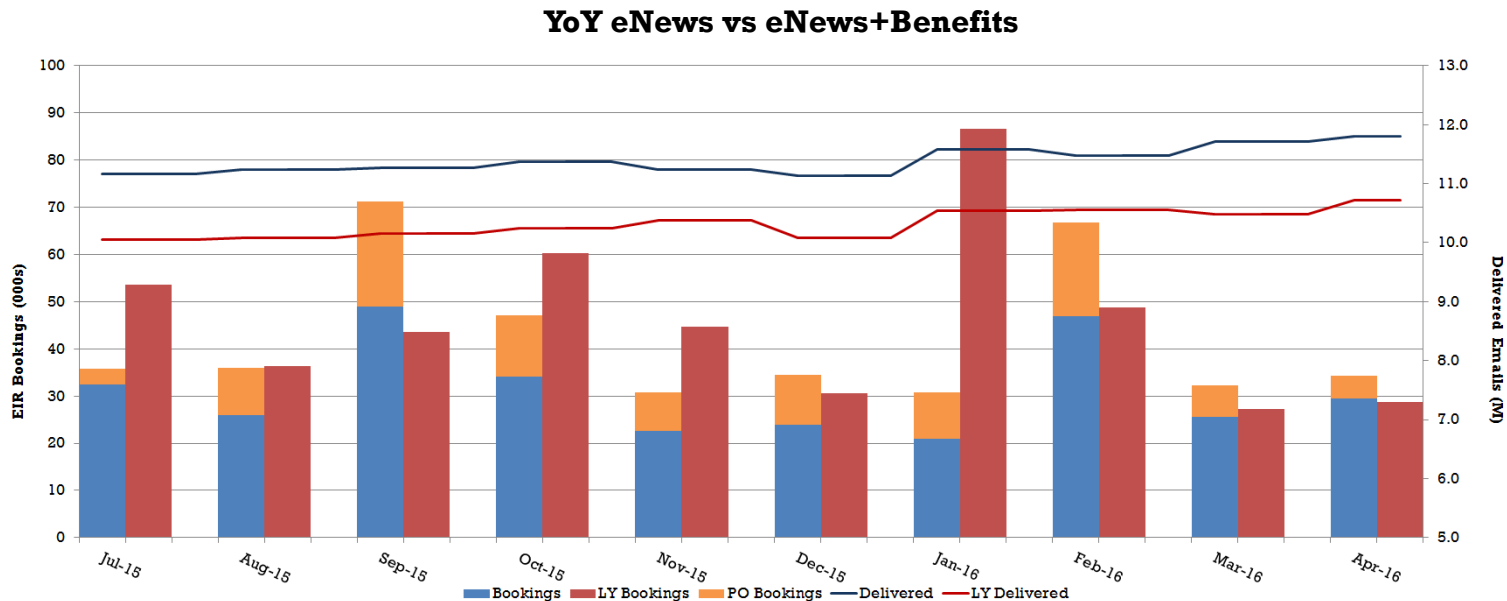
2016 eNews (eNews Default+PO Benefits) generated more clicks than 2015 eNews

YoY eNews vs eNews+Benefits
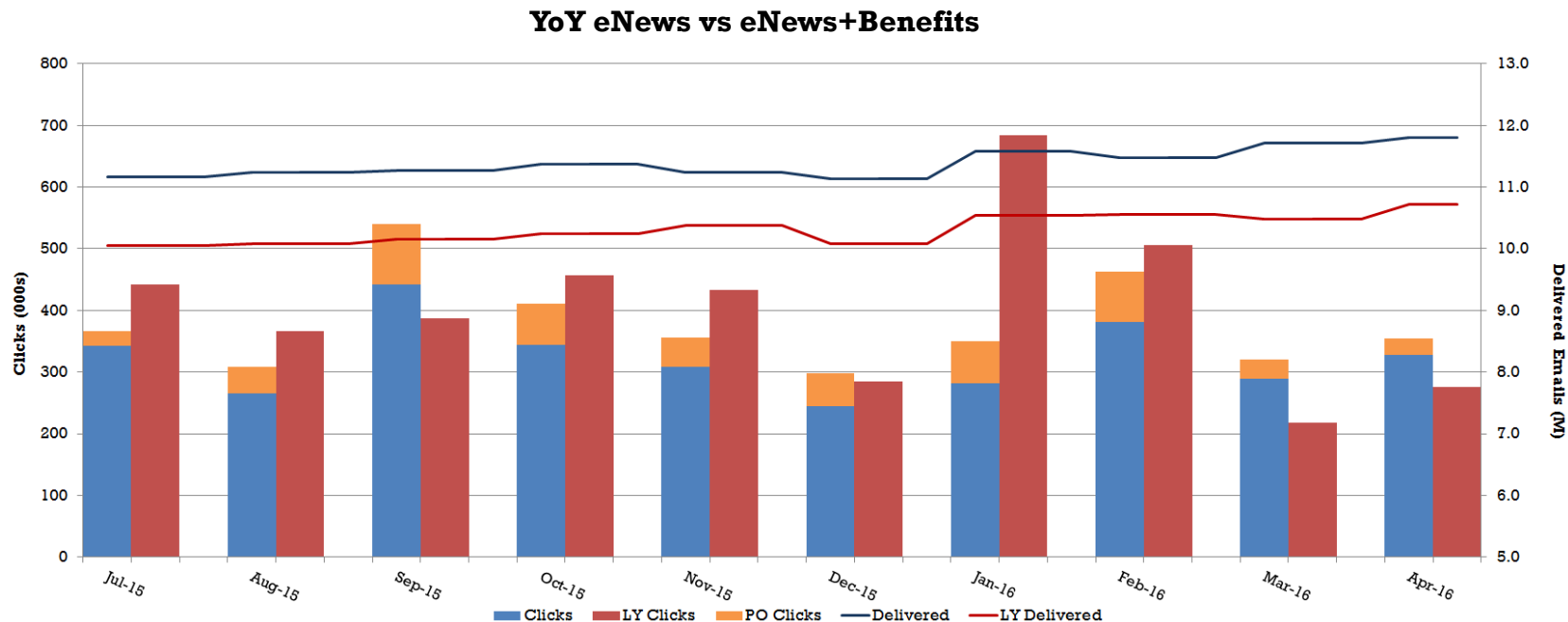
2016 Hotel Specials (Default+PO Benefits) generated more bookings than 2015

YoY Hotel Specials vs Hotel Specials + Offers
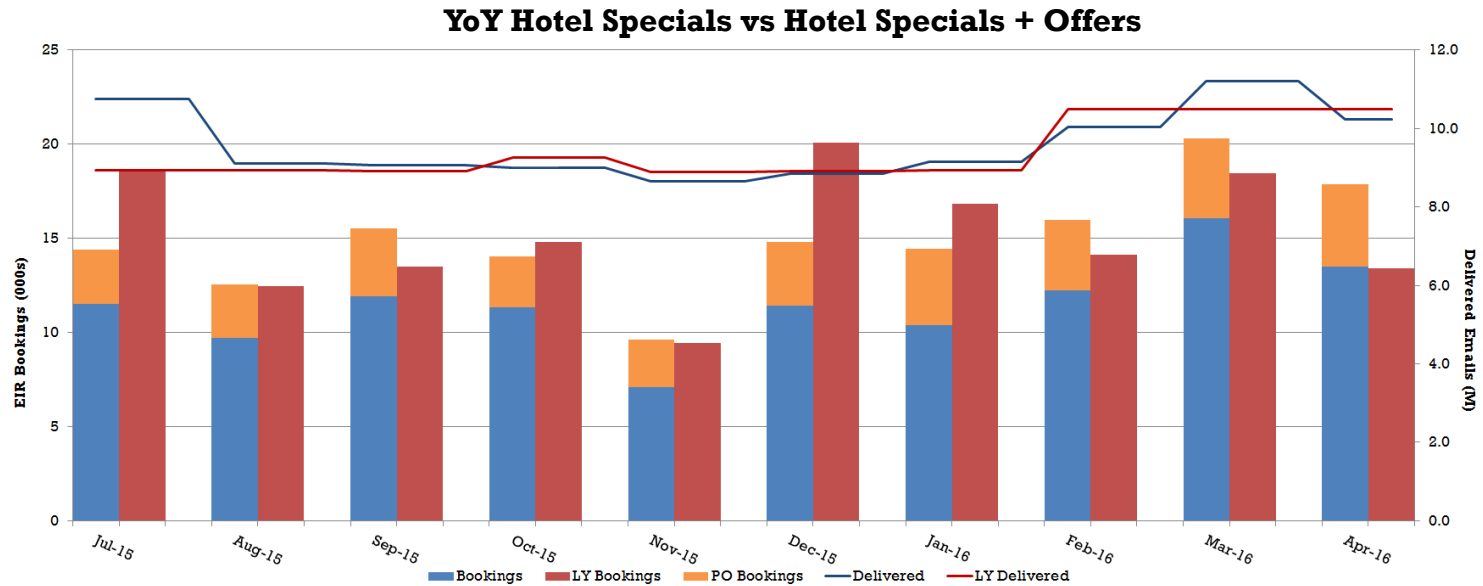
Benefits overview and MoM trends

Observations

Overall

- 2nd lowest number of clicks & bookings since launch
- MegaBonus was featured in secondary Top Offer but did not generate strong click engagement

MegaBonus display creative may have cannibalized activity against Email

Nonmember versions launched in April

TSAT

- Highest number of delivered since launch
- Lowest CTO% since launch

WHPH

- Low or near-lows across all email KPI's
- May be "normalization" post-MegaBonus launch months

WHPH appeared to take advantage of MegaBonus early

Tested first name vs. your account in subject line for both segments with WHPH preferring first name and TSAT without first name

Bookings vs Delivered emails by segment

Email KPIs by segment
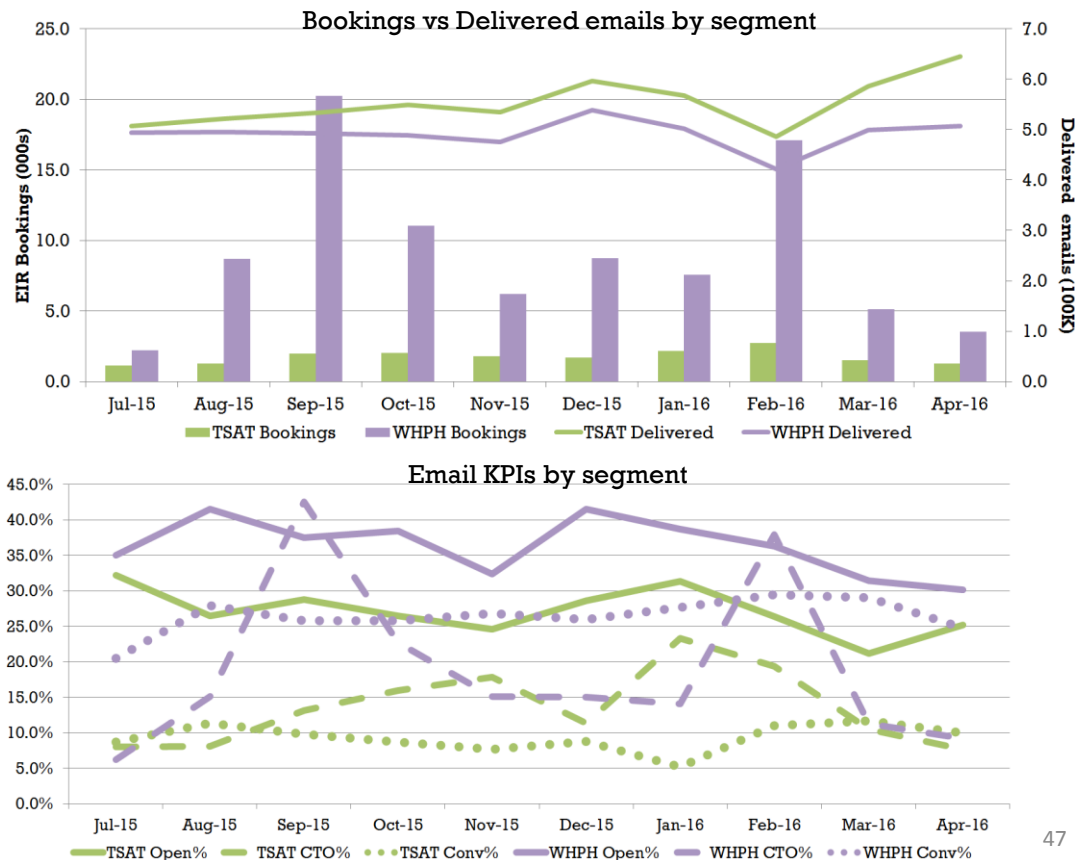
Apr WHPH Benefits

Apr Benefits	Delivered	EIR Bookings	EIR Revenue	Open%	CTO%	Conv%	Bk/Del (K)	Unsub%
WHPH	507.6 K	3.5 K	$1.4 M	30.1%	9.2%	24.8%	6.9	0.1%

Observations

Overall click volume was a near-low which indicated a lack of compelling content Email overall

Private Villa 20% Offer attracted the highest clicks

WHPH engagement with MegaBonus (feat in Top Offer 2) fell from March
- % of total clicks 33% → 12%
- Conv% 24%→ 12%

"Number of nights needed" module only generated 1% of clicks

Rewards section featured less overall content than previous months & click trends tended to decline further down the email
- MRCC generated similar clicks to Cruises only was a PO specific offer

Award winning properties generated a slightly higher click share at 5% than other Brand highlight sections

Account Box 22%, 27% bks

Search 8%, 7% bks

Villa offer 31%, 34% bks

MegaBonus 11%, 6% bks

# of nights 1%, 1% bks

Rewards 18%, 18% bks

Benefits
Your Account: Save 20% at Resorts

Award winning properties 5%, 3% bks

Hotel Openings 2%, 2% bks

Apr TSAT Benefits

Apr Benefits	Delivered	EIR Bookings	EIR Revenue	Open%	CTO%	Conv%	Bk/ Del (K)	Unsub%
TSAT	645.3 K	1.2 K	$463.6 K	25.2%	7.7%	10.0%	1.9	0.2%

Observations

Monthly total click volume was on the lower end, similar to Mar'16 & Aug'15

TSAT did not engage with the Private Villa offers as much as WHPH; the offer generated the same click engagement as MegaBonus

The Rewards section drew the 2nd highest % of clicks
- MRCC offer generating the highest clicks in this section
- Paris Offer generated more click engagement than the featured $100 Credit

"Number of nights needed" module only generated 1% of clicks

Award winning properties generated a slightly higher click share at 5% than other Brand highlight sections

Account Box 33%, 50% bks

Search 12%, 17% bks

Villa Offer 15%, 9% bks

MegaBonus 14%, 9% bks

# of nights 2%, 3% bks

Rewards 14%, 8% bks

Benefits
Your Account: Make Your Getaway

Award winning properties 4%, 1% bks

Hotel Openings 3%, 2% bks

Offers overview and MoM trends

Observations

Overall
- Generated the highest number of bookings yet
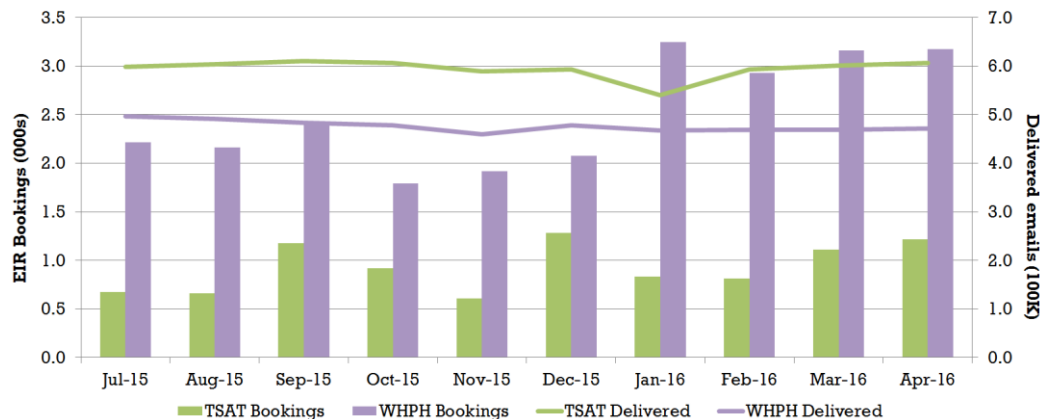- April Offers launched 3rd week of month vs typical 4th week

TSAT
- CTO% and Conv% reached near highs, offsetting what appears to be a downward trend in Open% (2nd lowest)

WHPH
- Maintained consistently high CTO% and Conv%, offsetting lower than average Open%

Bookings vs Delivered emails by segment

Email KPIs by segment
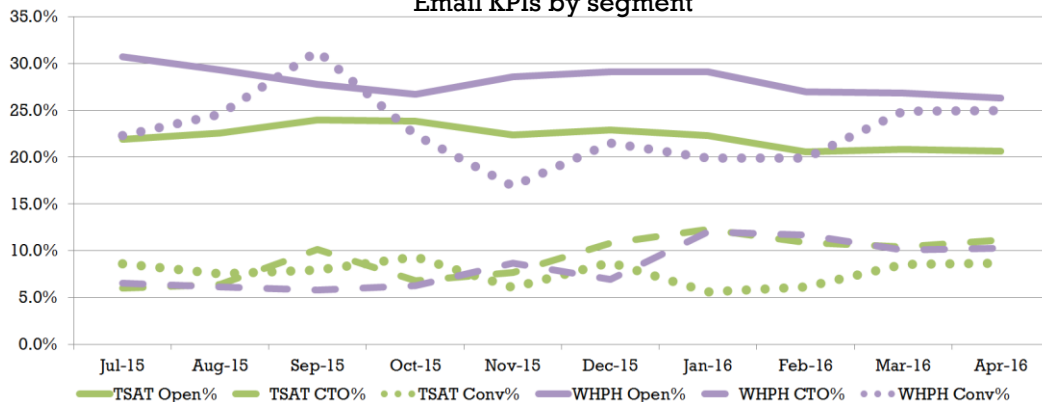
Apr WHPH Offers

Apr Offers	Delivered	EIR Bookings	EIR Revenue	Open%	CTO%	Conv%	Bk/ Del (K)	Unsub%
WHPH	471.4 K	3171	$1.2 M	26.3%	10.2%	25.0%	6.7	0.0%

Observations

Monthly Click volume was above 2015 avg but slightly lower than 2016 avg

Field Offers continued to draw majority of click engagement at 51%
- Slightly below average since propensity model launched but generated the highest Conv%

The Major offer section generated higher than average click share, primarily due to the Island sweepstakes, which generated nearly 7x more clicks than any other offer
- Las Vegas generated the 2nd most, higher than San Diego Gift card offer

Offers

Alexandria's May Travel Deals

Account Box
21%, 25% bks

Major Offer
14%, 13% bks

Field Offers
51%, 49% bks

Search
6%, 7% bks

Minor Offer
5%, 5% bks

Taste of Gold
0%, 0% bks

Apr TSAT Offers

Apr Offers	Delivered	EIR Bookings	EIR Revenue	Open%	CTO%	Conv%	Bk/ Del (K)	Unsub%
TSAT	607.1 K	1213	$448.1 K	20.6%	11.2%	8.7%	2.0	0.1%

Observations

Field Offers continued to draw majority of click engagement, generating 42% of Clicks, slightly lower than the 2016 average

The Major offer section generated higher than average click share primarily due to the Island sweepstakes, which generated 6x more clicks than any other offer
- Las Vegas generated the 2nd most, higher than San Diego Gift card offer

eBreaks click share fell MoM (8% to 6%) but still appeared to generate incremental clicks

Offers
Alexandria's May Travel Deals

Account Box
19%, 40% bks

Field Offers
42%, 29% bks

Search
10%, 14% bks

Major Offer
13%, 8% bks

Minor Offer
5%, 3% bks

eBreaks
6%, 4% bks

Destinations overview and MoM trends

Observations

Overall

Template continued to evolve and showed MoM improvements against both segments

- 22.5%% increase in Bookings/Delivered
- 31.9% increase in CTO%
- 8.2% decrease in Conv%

Subject line testing leveraging Tax Refund, Travel Tips, and must see cities

TSAT

Generated the highest CTO% in 2016

- ***6 Must-See cities to Visit Soon***
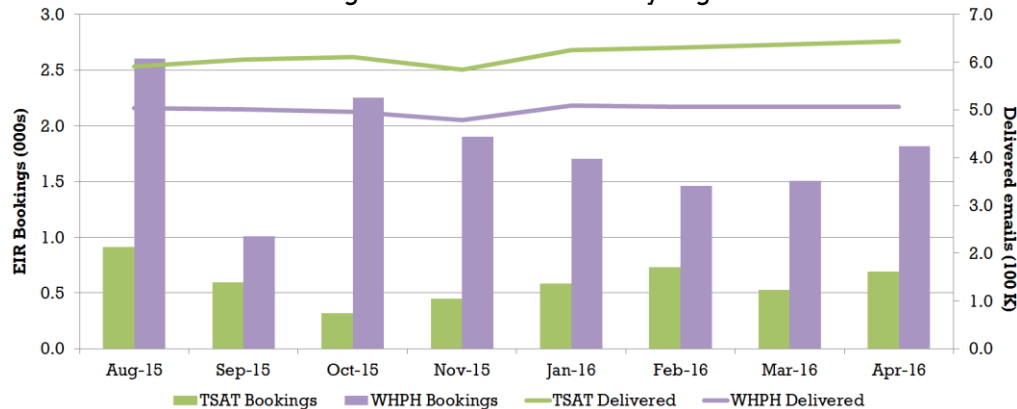- *April Destinations: 3 Trips to Take on Your Tax Refund*
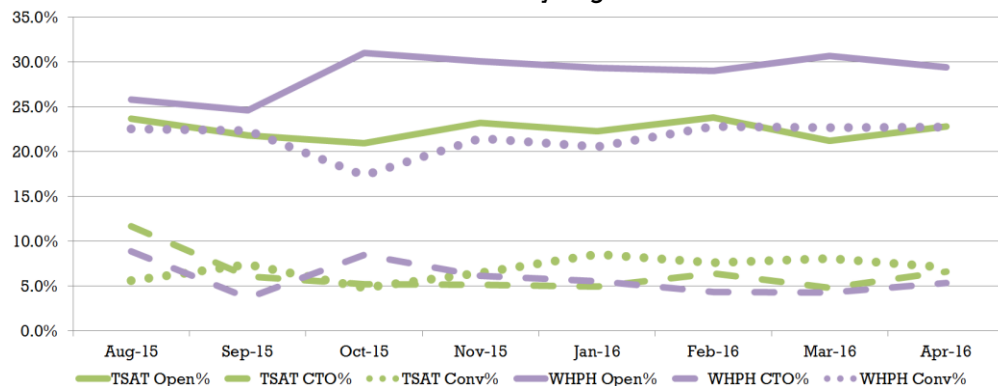- *Your April Travel Tips, Jim*

WHPH

Generated the highest booking per delivered in 2016 with high CTO% and Conv%

- ***April Destinations: 6 Tax Refund-Friendly Travel Spots***
- *[Alexandria's] April Travel Tips*
- *Tax Refund? Work It Around the World*

Bookings vs Delivered emails by segment

Email KPIs by segment

3

Apr Destinations	Delivered	EIR Bookings	EIR Revenue	Open%	CTO%	Conv%	Bk/ Del (K)	Unsub%
WHPH	507.0 K	1.8 K	$702.4 K	29.4%	5.4%	22.7%	3.6	0.2%
TSAT	643.7 K	691	$278.8 K	22.8%	6.6%	7.1%	1.1	0.2%
Total	**1.2 M**	**2.5 K**	**$981.3 K**	**25.7%**	**6.0%**	**14.2%**	**2.2**	**0.18%**

Destinations template evolved to feature travel opportunities based on price with property recommendations as well as travel tips & planning content

Body content attracted significantly more click engagement than other templates
- TSAT: 68% of clicks vs 50% 2016 average
- WHPH: 64% of clicks vs 40% 2016 average

TSA Travel Tip generated the most clicks of any offer by far

WHPH		TSAT	
TSA Precheck	3.3 K	TSA Precheck	3.3 K
London	882	Seattle	1,416
Philadelphia	565	Paris	1.145
Now: NOLA	351	Venice	867

TSAT engaged with Bottom Offers as a whole better than WHPH
- TSAT: near equal click distribution: 1) San Diego 2) Glasgow 3) Boston
- WHPH: NO as clear winner: 1) New Orleans 2) African Safari 3)Pamplona

TSAT
April Destinations: 3 Trips to Take on Your Tax Refund

Account Box
19%, 42% bks

Search
7%, 14% bks

Top Offer
30%, 17% bks

Middle Offer
29%, 19% bks

Bottom Offer
10%, 5% bks

WHPH
April Destinations: 6 Tax Refund-Friendly Travel Spots

Account Box
26%, 34% bks

Search
6%, 8% bks

Top Offer
20%, 15% bks

Middle Offer
37%, 32% bks

Bottom Offer
7%, 9% bks

April 2016
CRM Targeting Overview

Facebook Targeting WHPH & TSAT

WHPH GRE
Goal: 27:1

Current: 24:1

WHPH RN
Goal: 22.9k

Current: 18.7k

SITE NAME	DATE	TOTAL IMPRESSIONS (DFA)	CLICKS (DFA)	CTR	Conv%	POST-CLICK BOOKINGS (MRDW)	POST IMPRESSION BOOKINGS (15% Attribution from DFA)	COST PER BOOKING	TOTAL MEDIA COST	GRE
Facebook Targeting WHPH	*Mar*	*1,925,933*	*18,443*	*0.96%*	*15.40%*	*53*	*2,788*	*$9.86*	*$28,013*	*20.64*
	Apr	2,424,393	21,585	0.89%	9.12%	42	1,926	$16.74	$32,934	15.35
	4/11-4/17	807,975	8,815	1.09%	10.00%	13	869	$12.14	$10,699	15.98
	4/18-4/24	966,872	7,547	0.78%	7.15%	19	521	$23.00	$12,419	12.87
	4/25-5/1	649,546	5,223	0.80%	10.45%	10	536	$17.98	$9,816	17.81

TSAT GRE
Goal: 9:1

Current: 8:1

TSAT RN
Goal: 4.2k

Current: 3.4k

SITE NAME	DATE	TOTAL IMPRESSIONS (DFA)	CLICKS (DFA)	CTR	Conv%	POST-CLICK BOOKINGS (MRDW)	POST IMPRESSION BOOKINGS (15% Attribution from DFA)	COST PER BOOKING	TOTAL MEDIA COST	GRE
Facebook Targeting TSAT	*Mar*	*683,777*	*7,692*	*1.12%*	*8.83%*	*8*	*671*	*$14.35*	*$9,748*	*8.80*
	Apr	1,410,144	13,657	0.97%	3.41%	6	459	$37.55	$17,468	5.83
	4/11-4/17	468,656	5,204	1.11%	4.29%	3	220	$25.66	$5,728	6.96
	4/18-4/24	569,854	4,991	0.88%	2.52%	2	124	$53.50	$6,720	4.62
	4/25-5/1	371,634	3,462	0.93%	3.36%	1	115	$43.15	$5,020	6.15

Observations
- Overall 2016 GRE decreased by 9% MoM (22:1 → 20:1). MRMR ads launched on 4/12 and delivered a 12:1 GRE in April.
- Device Performance: Overall 2016 mobile GRE decreased by 15% while desktop GRE performance dropped by 8%.
- Segment Performance: While both WHPH and TSAT contributed to lowering the overall 2016 GRE to date, by decreasing 25% and 34% respectively.
- Moving forward: After observing the very high frequencies against the WHPH and TSAT audience pools, MEC changed the bid type from optimizing for conversions to optimizing for offsite web clicks. MEC also brought down the bid-decreasing spend against the audiences. The sum of these optimizations resulted in an uptick in performance in terms of GRE and cost per booking in May.

Sojern Targeting

SITE NAME	DATE	TOTAL IMPRESSIONS (DFA)	CLICKS (DFA)	CTR	Conv%	POST-CLICK BOOKINGS (MRDW)	POST IMPRESSION BOOKINGS (15% Attribution from DFA)	COST PER BOOKING	TOTAL MEDIA COST	GRE
Sojern Targeting WHPH	*Mar*	*785,764*	*154*	*0.02%*	*158.93%*	*1*	*244*	*$25.68*	*$6,286*	*11.78*
	Apr	**984,363**	**249**	**0.03%**	**84.04%**	**3**	**206**	**$37.39**	**$7,824**	**8.80**
	4/4-4/11	124,189	14	0.01%	350.00%	0	49	$20.28	$994	13.52
	4/12-4/17	238,029	43	0.02%	95.35%	0	41	$46.44	$1,904	7.62
	4/18-4/24	305,798	101	0.03%	58.81%	3	56	$41.18	$2,446	8.07
	4/25-5/1	316,347	91	0.03%	65.77%	0	60	$41.43	$2,479	8.54

SITE NAME	DATE	TOTAL IMPRESSIONS (DFA)	CLICKS (DFA)	CTR	Conv%	POST-CLICK BOOKINGS (MRDW)	POST IMPRESSION BOOKINGS (15% Attribution from DFA)	COST PER BOOKING	TOTAL MEDIA COST	GRE
Sojern Targeting TSAT	*Mar*	*842,415*	*223*	*0.03%*	*33.50%*	*0*	*75*	*$90.22*	*$6,739*	*2.82*
	Apr	**947,355**	**364**	**0.04%**	**10.27%**	**0**	**37**	**$202.64**	**$7,579**	**0.55**
	4/4-4/11	82,838	15	0.02%	86.67%	0	13	$50.98	$663	5.65
	4/12-4/17	267,913	91	0.03%	6.59%	0	6	$357.22	$2,143	-0.23
	4/18-4/24	324,583	146	0.04%	7.09%	0	10	$250.89	$2,597	0.37
	4/25-5/1	272,021	112	0.04%	7.19%	0	8	$270.33	$2,176	-0.03

Observations

- MRMR dynamic ads launched on 4/12 and delivered a 4.7:1 GRE in April; lowering the overall GRE by 7% from 6.7:1 to 6.2:1. This was primarily due to TSAT performance as it delivered a GRE less than 1:1.
- Sojern made some successful optimizations in the beginning of May that have improved the TSAT MRMR specific GRE from 0.2:1 to 1.4:1 increasing the overall Sojern TSAT GRE from 1.9:1 to 2.2:1. This is obviously a small overall increase, but a promising one that has shown continuous growth over the month of May.

Yahoo! Native paused w/o 4/8

SITE NAME	DATE	TOTAL IMPRESSIONS	CLICKS	CTR	Conv%	POST-CLICK BOOKINGS	POST IMPRESSION BOOKINGS (15% Attribution)	COST PER BOOKING	TOTAL MEDIA COST	GRE
Yahoo! Native WHPH	*Mar*	*655,306*	*191*	*0.03%*	*153.64%*	*23*	*270*	*$0.78*	*$229*	*473.17*
	Apr	149,995	21	0.01%	418.33%	7	81	$0.24	$21	1,629.87
	4/1-4/7	142,897	19	0.01%	395.79%	5	70	$0.27	$21	1,483.23
	4/8-4/14	7,098	2	0.03%	632.50%	2	11	$0.02	$0	14,241.63

SITE NAME	DATE	TOTAL IMPRESSIONS	CLICKS	CTR	Conv%	POST-CLICK BOOKINGS	POST IMPRESSION BOOKINGS (15% Attribution)	COST PER BOOKING	TOTAL MEDIA COST	GRE
Yahoo! Native TSAT	*Mar*	*2,582,766*	*648*	*0.03%*	*6.64%*	*43*	*0*	*$18.08*	*$778*	*17.67*
	Apr	158,637	46	0.03%	12.93%	4	2	$5.83	$35	37.25
	4/1-4/7	88,536	27	0.03%	14.81%	4	0	$8.10	$32	23.72
	4/8-4/14	70,101	19	0.03%	10.26%	0	2	$1.17	$2	229.54

Observations

Note: There was a tracking issue with TSAT; no post-view bookings were tracked
- Yahoo! Native re-launched 3/16 and despite being live half the month delivered the 2nd highest impressions of any TSAT campaign; **Impression volume is expected to increase further**
- Under the relaunch BlueKai audience data was leveraged vs LiveRamp
- CTR are low relative to other campaigns which leads to low booking volume but also low cost, which is why the GRE is well above average

April 2016 Paid Search Overview

Google Dynamic Search Ads

SITE NAME	DATE	TOTAL IMPRESSIONS (AdWords)	CLICKS (AdWords)	CTR	Conv%	POST-CLICK BOOKINGS (DFA)	COST PER BOOKING	TOTAL MEDIA COST	GRE
Google Dynamic Search Ads WHPH	*Mar*	*62,768*	*4,068*	*6.48%*	*26.01%*	*1,058*	*$6.94*	*$7,339*	*62.85*
	Apr	59,963	4,043	6.74%	27.43%	931	$6.24	$6,921	62.86
	4/1-4/7	12,500	873	6.98%	31.96%	279	$5.34	$1,491	55.14
	4/8-4/14	12,372	854	6.90%	23.30%	199	$7.33	$1,459	72.52
	4/15-4/21	17,373	1,173	6.75%	29.67%	348	$5.88	$2,046	70.63
	4/22-4/28	17,718	1,143	6.45%	24.76%	105	$6.80	$1,926	53.27

SITE NAME	DATE	TOTAL IMPRESSIONS (AdWords)	CLICKS (AdWords)	CTR	Conv%	POST-CLICK BOOKINGS (DFA)	COST PER BOOKING	TOTAL MEDIA COST	GRE
Google Dynamic Search Ads TSAT	*Mar*	*39,901*	*2,940*	*7.37%*	*16.53%*	*486*	*$8.28*	*$4,022*	*46.31*
	Apr	37,328	2,752	7.37%	15.63%	362	$8.36	$3,594	52.33
	4/1-4/7	7,522	553	7.35%	16.64%	92	$7.77	$714	66.41
	4/8-4/14	7,820	573	7.33%	15.53%	89	$8.45	$752	51.37
	4/15-4/21	10,761	801	7.44%	16.98%	136	$7.73	$1,051	49.14
	4/22-4/28	11,225	825	7.35%	13.70%	45	$9.53	$1,077	46.78

Observations

- Across both WHPH and TSAT, MoM click volume and CTR were fairly steady. Continued bid optimizations at the state-level source market have helped to improve both CTR and CPC which showed in the GRE increases.
- WHPH bookings increased due to a slight bump in Conversion Rate.
- In June, we will begin leveraging the Adobe audience segments (in tandem with the Google pixel lists) which is expected to slightly increase our reach and overall traffic/bookings across all Google placements.

+ April 2016 Retargeting Overview

GDN Image Ads

SITE NAME	DATE	TOTAL IMPRESSIONS (AdWords)	CLICKS (AdWords)	CTR	Conv%	POST-CLICK BOOKINGS (DFA)	POST IMPRESSION BOOKINGS (15% Attribution from DFA)	COST PER BOOKING	TOTAL MEDIA COST	GRE
GDN Image Ads WHPH	*Mar*	*4,173,506*	*5,072*	*0.12%*	*116.08%*	*677*	*5,211*	*$1.45*	*$8,521*	*231.48*
	Apr	5,242,034	6,262	0.12%	98.33%	796	5,361	$1.62	$9,960	210.27
	4/1-4/7	1,460,368	1,724	0.12%	112.26%	310	1,625	$1.46	$2,820	233.23
	4/8-4/14	1,280,134	1,550	0.12%	64.30%	134	863	$2.56	$2,551	137.28
	4/15-4/21	1,086,450	1,264	0.12%	121.52%	156	1,380	$1.28	$1,962	265.37
	4/22-4/28	1,415,082	1,724	0.12%	97.99%	196	1,493	$1.55	$2,626	215.35

SITE NAME	DATE	TOTAL IMPRESSIONS (AdWords)	CLICKS (AdWords)	CTR	Conv%	POST-CLICK BOOKINGS (DFA)	POST IMPRESSION BOOKINGS (15% Attribution from DFA)	COST PER BOOKING	TOTAL MEDIA COST	GRE
GDN Image Ads TSAT	*Mar*	*3,692,861*	*5,490*	*0.15%*	*35.92%*	*267*	*1,705*	*$4.55*	*$8,973*	*75.34*
	Apr	3,338,281	4,915	0.15%	34.56%	243	1,456	$4.19	$7,112	80.67
	4/1-4/7	464,691	681	0.15%	66.89%	75	381	$2.27	$1,035	157.37
	4/8-4/14	736,938	1,173	0.16%	21.38%	28	223	$6.79	$1,702	44.59
	4/15-4/21	859,776	1,224	0.14%	35.75%	53	385	$4.08	$1,785	86.70
	4/22-4/28	1,276,876	1,837	0.14%	30.20%	87	468	$4.67	$2,591	69.60

Observations

For WHPH, clicks increased MoM due to a slight bump in impression opportunity

- During the week of 4/8, Conversion Rate for both TSAT and WHPH saw a decrease because of some ad disapprovals that were quickly fixed. This affected booking volume for that week, however WHPH still experienced a MoM lift in bookings.

New MRMR ads will be rolled out in mid-June; Conversion Rate performance will be compared between both MRMR ad versions

GDN Retargeting (GS+BK)

SITE NAME	DATE	TOTAL IMPRESSIONS (AdWords)	CLICKS (AdWords)	CTR	Conv%	POST-CLICK BOOKINGS (DFA)	COST PER BOOKING	TOTAL MEDIA COST	GRE
GDN G+BK WHPH	Mar	3,039,602	7,015	0.23%	19.73%	1,384	$7.95	$11,002	44.82
	Apr	2,557,363	4,315	0.17%	17.33%	748	$9.90	$7,402	34.25
	4/1-4/7	536,259	818	0.15%	29.83%	244	$5.83	$1,423	52.93
	4/8-4/14	571,878	941	0.16%	14.98%	141	$11.57	$1,631	25.76
	4/15-4/21	699,658	1,363	0.19%	15.77%	215	$10.88	$2,340	30.61
	4/22-4/28	749,568	1,193	0.16%	12.41%	148	$13.57	$2,009	32.13

SITE NAME	DATE	TOTAL IMPRESSIONS (AdWords)	CLICKS (AdWords)	CTR	Conv%	POST-CLICK BOOKINGS (DFA)	COST PER BOOKING	TOTAL MEDIA COST	GRE
GDN G+BK TSAT	Mar	1,164,520	3,676	0.32%	5.82%	214	$23.11	$4,945	12.01
	Apr	1,580,209	3,626	0.23%	5.87%	213	$25.33	$5,395	10.52
	4/1-4/7	273,309	550	0.20%	9.45%	52	$15.54	$808	17.62
	4/8-4/14	346,618	749	0.22%	4.67%	35	$31.69	$1,109	9.56
	4/15-4/21	451,551	1,187	0.26%	5.98%	71	$25.21	$1,790	10.64
	4/22-4/28	508,731	1,140	0.22%	4.82%	55	$30.69	$1,688	7.62

Observations
- WHPH and TSAT clicks experienced a slight dip during the first 2 weeks of the month. There was an issue with the audience list sizes decreasing in AdWords during this time period – the Google team has identified this as a bug and is looking into it to avoid future issues.
- For TSAT, total clicks and bookings were fairly consistent month over month
- Top click driving site placements : Forbes, Lifedaily, Shutterfly, YouTube

Criteo Retargeting

WHPH GRE Goal: 14.5:1

Current: 34:1

WHPH RN Goal: 41k

Current: 15.4k

SITE NAME	DATE	TOTAL IMPRESSIONS (DFA)	CLICKS (DFA)	CTR	Conv%	POST-CLICK BOOKINGS (MRDW)	POST IMPRESSION BOOKINGS (100% Attribution from DFA)	TOTAL BOOKINGS (4.35% Attribution from DFA)	COST PER BOOKING	TOTAL MEDIA COST	GRE
Criteo Retargeting WHPH	*Mar*	*3,001,595*	*8,606*	*0.29%*	*23.55%*	*176*	*46,413*	*2,027*	*$7.60*	*$15,397*	*46.68*
	Apr	5,746,244	11,954	0.21%	19.34%	893	52,253	2,312	$11.35	$26,244	31.74
	4/4-4/11	1,522,653	3,503	0.23%	20.03%	78	16,051	702	$9.36	$6,569	37.45
	4/12-4/17	379,217	908	0.24%	25.07%	38	5,194	228	$7.75	$1,764	49.50
	4/18-4/24	1,587,512	3,261	0.21%	17.93%	302	13,141	585	$11.99	$7,010	29.97
	4/25-5/1	2,256,862	4,282	0.19%	18.63%	475	17,867	798	$13.66	$10,901	26.57

TSAT GRE Goal: 6:1

Current: 14:1

TSAT RN Goal: 7.8k

Current: 2.6k

SITE NAME	DATE	TOTAL IMPRESSIONS (DFA)	CLICKS (DFA)	CTR	Conv%	POST-CLICK BOOKINGS (MRDW)	POST IMPRESSION BOOKINGS (100% Attribution from DFA)	TOTAL BOOKINGS (4.35% Attribution from DFA)	COST PER BOOKING	TOTAL MEDIA COST	GRE
Criteo Retargeting TSAT	*Mar*	*1,651,320*	*6,437*	*0.39%*	*6.05%*	*49*	*8,900*	*389*	*$27.22*	*$10,595*	*12.55*
	Apr	2,343,930	6,837	0.29%	6.24%	202	9,600	426	$24.57	$10,478	13.90
	4/4-4/11	578,275	2,109	0.36%	6.80%	11	3,284	143	$18.66	$2,675	18.06
	4/12-4/17	123,075	556	0.45%	7.46%	3	950	41	$17.20	$713	20.55
	4/18-4/24	377,763	1,690	0.45%	5.60%	75	2,102	95	$22.38	$2,119	16.01
	4/25-5/1	1,264,817	2,482	0.20%	5.92%	113	3,264	147	$33.84	$4,971	9.80

Observations
- MRMR dynamic ads launched on 4/13 and delivered a 25:1 GRE in April; which only lowered the overall GRE from 28:1 to 27.8:1.
- April TSAT performance improved by 11% month over month spending around the same amount as March; however, WHPH's GRE decreased by 32% after spending $11k more than the month before.
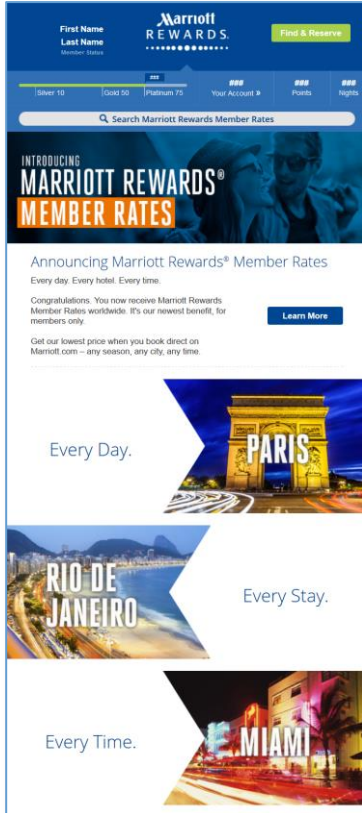- Both WHPH and TSAT continue to significantly outperform their GRE benchmarks.
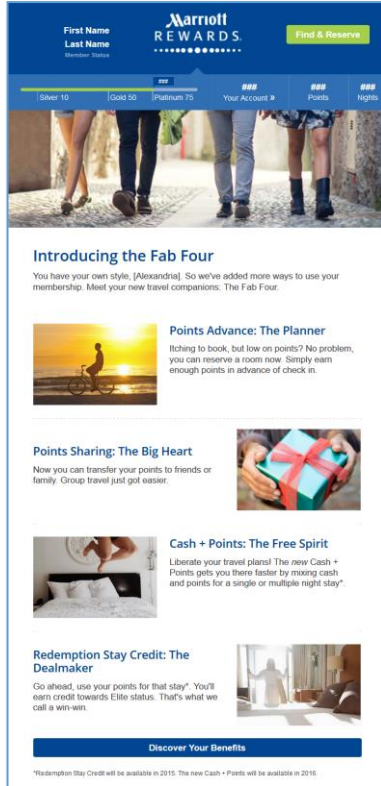
Appendix

Member Rates Solo

Member Rates
New. Yours. Now. Marriott Rewards Member Rates

Fab Four
Big Changes are Coming…

Program Benefit Solos	Delivered	EIR Bookings	EIR Revenue	Open%	CTO%	Conv%	Bkngs /Dlvd
Member Rates	14.4 M	19.8 K	$7.65 M	23.1%	6.0%	9.9%	1.4
Fab Four	11.3 M	25.1 K	$8.97 M	29.9%	6.7%	11.0%	2.2

Observations

Member Rates Solo went to a larger audience and generated slightly lower KPI's than the Fab Four (Oct-15) announcement

For the PO audience there was an image test in the hero; results unclear
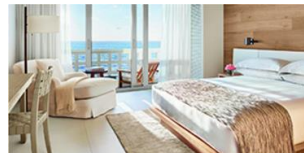
	TSAT	WHPH
Pool		
Common Space		
Room		