

Project Orange July Review September 9th, 2016

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Travel Still A Treat July performance overview

July 2016 TSAT MBO summary

- Projected to beat Leisure Stay end of year goal by 7%,
 - No difference vs control group
 - July Destinations Road Trip theme for travel inspiration
 - June Offers featured leisure travel inspiration
- * Projected to beat New To You Brand end of year goal by 2%, no difference vs control group
 - No difference vs control group
 - Courtyard brand spotlight in Benefits
 - Brand tie in to Destination Road Trip theme
- Enrollment showed higher total membership than end of year 2015, yet lower % Elite membership
 - Continued Nonmember version of Benefits with Free night certificate offer
 - Display Acquisition efforts in its 3rd month leveraging Member rates message

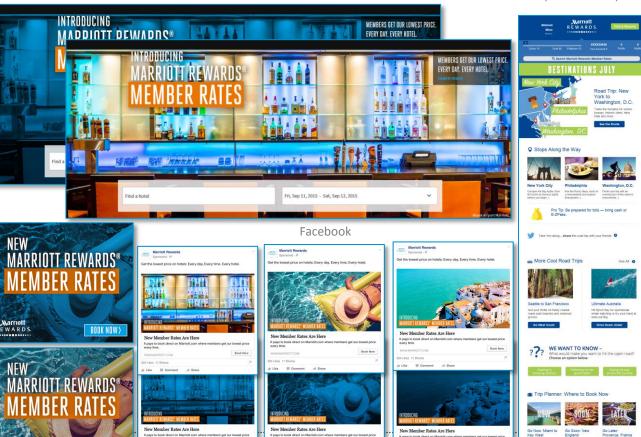
July 2016 TSAT Key Storylines

- At its year anniversary, PO Email program generated the highest monthly clicks & bookings to-date
- TSATs continued to engage more with Core email versions
- DAT ads generated higher GREs DPA ads
- Sojern continued to progress to GRE goals while maintaining above room night goal
- Criteo continued to outperform its GRE benchmark by 142% and paced 56% towards its overall TSAT Room Night goal for 2016
- Google DSA and Retargeting GRE increased due to bid optimization strategies
- Member rates continued to be featured in Display Media and generated the highest CTR% but 2nd lowest GRE YTD

July TSAT Creative Overview

Landing Page Destinations

Landing Page Hero



Email

(Destinations)





GDN



July '16 TSAT Paid Media Executive Summary

Can	npaign Type	Campaign	Impressions	Spend	CTR	Revenue	▲ MoM Rev	GRE* - assesed on DoubleClick revenue, not MRDW revenue	▲ MoM GRE	▲ Goal
_	SAT CRM	Sojern	656.7 K	\$4.8 K	0.08%	\$17.0 K	6.3%	2.5	-6.6%	-36.3%
- 1		FB Direct Targeting	1.1 M	\$7.9 K	0.76%	\$85.3 K	7.1%	9.8	19.7%	8.7%
'	Targeting	CRM Targeting Total	1.8 M	\$12.7 K	0.51%	\$102.3 K	7.0%	7.1	10.7%	-

Notes

	Dynamic Search Ads	49.6 K	\$5.3 K	8.04%	\$184.9 K	-38.5%	34.0	27.9%	-32.0%
TSAT	MF Paid Search	1.3 M	\$25.2 K	2.06%	\$627.1 K	43.9%	23.9	33.9%	-
Paid Search	TBPS Paid Search	31.8 K	\$3.9 K	13.35%	\$342.5 K	6.4%	86.8	-0.4%	-
	Paid Search Total	1.4 M	\$34.4 K	2.53%	\$1.2 M	9.1%	32.6	20.3%	-

Not PO funded Not PO funded

	Criteo Retargeting	1.4 M	\$7.0 K	0.43%	\$100.6 K	-29.5%	13.3	-18.9%	122.5%
	Facebook DPA	106.9 K	\$2.7 K	2.02%	\$19.6 K	-23.9%	6.1	8.3%	-69.3%
TSAT	Facebook DAT	47.5 K	\$1.6 K	1.91%	\$14.3 K	234.0%	8.1	28.4%	-
Retargeting	GDN text (G+BK)	1.2 M	\$5.7 K	0.44%	\$55.5 K	-23.8%	8.7	12.4%	-27.3%
	GDN Image Ads (G+BK)	2.9 M	\$6.6 K	0.21%	\$287.2 K	-45.7%	42.5	-14.9%	-43.4%
	Retargeting Total	5.6 M	\$23.7 K	0.36%	\$477.3 K	-38.9%	19.2	-19.5%	-

Paused on 7/25

	Impressions	Spend	CTR	Revenue	▲ MoM Rev	GRE* - assesed on DoubleClick revenue, not MRDW revenue	MoM GRE % Change
TSAT Media Grand Total	8.8 M	\$70.7 K	0.74%	\$1.7 M	-10.4%	23.5	4.2%
TSAT - Project Orange funded only (minus MF and TBPS Paid Search	7.5 M	\$41.6 K	0.45%	\$764.4 K	-35.1%	17.4	-14.4%

 a Grand Total" spend is NOT entirely funded new Project Orange account, notably, MF
 3PS Paid Search are funded separately



July '16 TSAT Paid Media MoM trends overview

Observations

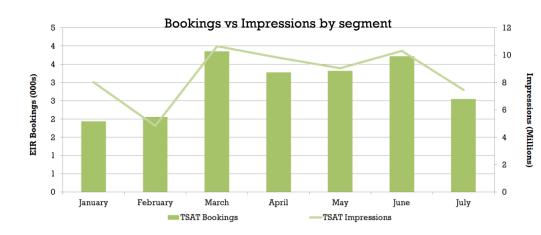
- MoM spend decreased by 25%, resulting in a 27% decrease of impressions
- · Generated the highest CTR% YTD
- Lowest Conv% YTD driving to 2nd lowest GRE YTD

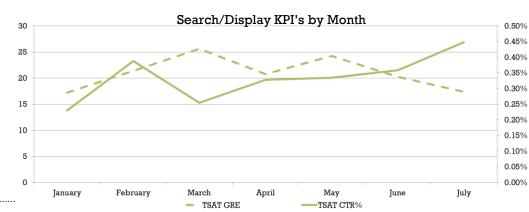
GRE MoM increases

- Facebook Direct Targeting
- Facebook DAT
- GDN Text Ads

GRE MoM decreases

- Sojern
- Criteo
- GDN Image





+ CRM Targeting

Sojern Targeting

TSAT GRE Goal: 4:1

Current: 2.6:1 Current: 593

SITE NAME	DATE	TOTAL IMPRESSIONS (DFA)	CLICKS (DFA)	CTR	Conv%	POST-CLICK BOOKINGS (MRDW)	POST IMPRESSION BOOKINGS (15% Attribution from DFA)		TOTAL MEDIA COST	
Sojern Targeting	June	609,460	181	0.03%	26.57%	0	48	\$89.21	\$4,291	2.73
TSAT	July	656,660	526	0.08%	9.61%	0	51	\$94.80	\$4,792	2.55
	7/4-7/10	58,406	27	0.05%	24.44%	0	7	\$70.80	\$467	3.72
	7/11-7/17	107,606	40	0.04%	27.75%	0	11	\$77.55	\$861	3.05
	7/18-7/24	217,988	36	0.02%	38.33%	0	14	\$126.37	\$1,744	1.58
	7/25-7/31	272,660	423	0.16%	4.50%	0	19	\$90.30	\$1,720	2.96

- For the 1st time in a few months, Sojern TSAT's GRE dropped slightly. This was driven by a poor performing 3rd week of July; however, the GRE did trend back up during the last week. Sojern is looking into why clicks increased so significantly during the last week. This is why Conv% dropped so rapidly while CTR rose.
- Sojern continues to inch closer to the 4:1 TSAT GRE goal as GRE sat at 2.6:1 overall at the end of July. However, they have driven a 5:1 TSAT GRE in August so that mark is now up to 2.8:1. Sojern also ended July pacing at 74% to their TSAT RN goal.



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	June	4,269,126	8,461	0.20%	19.59%	320	1,338	\$6.26	\$10,385	49.92
TSAT	July	2,861,185	6,016	0.21%	15.58%	199	738	\$7.05	\$6,607	42.47
	7/1-7/7	670,738	1,377	0.21%	16.16%	50	173	\$6.59	\$1,467	47.79
	7/8-7/14	1,185,475	2,182	0.18%	15.03%	64	264	\$7.88	\$2,586	37.63
	7/15-7/21	683,317	1,369	0.20%	20.50%	68	213	\$5.70	\$1,599	50.57
	7/22-7/28	321,655	1,088	0.34%	9.75%	17	89	\$9.00	\$955	33.86

- July spend for GDN Image Ads also saw a slight decline in spend; the Sweeps ads were paused in late July, so we were dark for the last week until new assets were received. Also, Conv% decreased for the short period during the last week when the new ads were live
- Top performing site placements: various mobile app games, accuweather, manuallib
- New images will launch on 9/5 supporting Megabonus; this was historically the top performing creative theme for GDN, so we are expecting an improvement in Conv% and GRE

GDN Retargeting (G+BK)

SITE NAME	DAME	TOTAL IMPRESSIONS	CLICKS	CITID	Commo/	POST-CLICK BOOKINGS	COST PER	TOTAL MEDIA	GRE
SITE NAME	DATE	(AdWords)	(AdWords)	CTR	Conv%	(DFA)	BOOKING	COST	GKE
GDN G+BK	June	2,087,131	5,448	0.26%	4.28%	233	\$35.73	\$8,325	7.76
TSAT	July	1,241,423	5,416	0.44%	2.57%	139	\$41.12	\$5,716	8.72
	7/1-7/7	220,413	1,010	0.46%	3.17%	32	\$32.50	\$1,040	10.15
	7/8-7/14	332,171	1,467	0.44%	0.00%	0	\$0.00	\$1,565	-1.00
	7/15-7/21	339,679	1,488	0.44%	3.23%	48	\$33.15	\$1,591	14.09
	7/22-7/28	349,160	1,451	0.42%	4.07%	59	\$25.75	\$1,519	12.12

- GDN Retargeting experienced a planned decrease in spend because of the low GRE performance (lowest of all the Google placements). A decrease in CPC helped to generate a lift in GRE, although the GRE still needs improvement
- Top performing site placements : forbes.com, yourtailorednews, various weather apps
- Responsive Ads will launch on GDN Retargeting ads in early September. These ads are expected to increase CTR% and Conv% based on early results from other Google advertisers

Facebook DAT

TSAT GRE Goal: 6:1

Current: 7.6:1

Current: 333

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	
Facebook DAT	June	15,304	330	2.16%	10.56%	4	797	35	\$16.86	\$587	6.29
TSAT	July	47,496	906	1.91%	9.16%	9	1,898	83	\$18.99	\$1,576	8.08
	7/4-7/10	7,638	160	2.09%	11.09%	2	406	18	\$18.22	\$323	10.79
	7/11-7/17	13,622	266	1.95%	8.72%	4	529	23	\$20.43	\$474	6.74
	7/18-7/24	11,482	197	1.72%	11.55%	2	521	23	\$16.56	\$377	9.27
	7/25-7/31	14,754	283	1.92%	6.81%	1	442	19	\$20.85	\$402	6.37

- July was the first full month that DAT has been active and delivered a GRE of 10.3:1, up from June's 6.3:1 GRE against the TSAT segment.
- This GRE is outperforming the DPA TSAT performance by 67%
- As optimizations and learnings grow, we foresee DAT continuing to outperform DPA

Criteo Retargeting

TSAT GRE Goal: 6:1

Current: 14 5:1

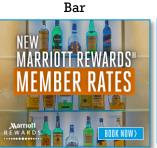
Current: 4.4k

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	
Criteo Retargeting	June	1,814,667	6,008	0.33%	6.62%	104	9,046	398	\$20.54	\$8,175	16.45
TSAT	July	1,368,731	5,903	0.43%	4.55%	16	6,152	268	\$26.13	\$7,010	13.35
	7/4-7/10	402,480	1,726	0.43%	4.39%	0	1,743	76	\$26.05	\$1,976	12.54
	7/11-7/17	466,853	2,181	0.47%	3.76%	0	1,884	82	\$31.36	\$2,570	11.41
	7/18-7/24	227,156	979	0.43%	5.67%	0	1,277	56	\$16.31	\$906	22.22
	7/25-7/31	272,242	1,017	0.37%	5.41%	16	1,248	55	\$28.34	\$1,558	12.42

- While Criteo TSAT GRE dropped by 19% from June to July, it still remains 142% above benchmark.
- SCIDs were malfunctioning from 7/4-7/24 which brought performance down a bit as you can see June brought in 104 post-click bookings from MRDW. This was fixed during the final week of July.
- Criteo is also pacing 56% towards their TSAT RN goal for 2016.



TSAT July GDN Image Creative Performance*



Impressions: 808.8K CTR: 0.18% 26.8% Conv%: CPM: \$2.43 GRE: 66.4

Ocean NEW

Impressions: 848.1K 0.18% CTR: Conv%: 26.6% \$2.37 CPM: GRE: 59.7

Pool

812.5K Impressions: CTR: 0.18% 28.3% Conv%: CPM: \$2.33 GRE: 66.7

Bar (Blue) NEW **Marriott** REWARDS. BOOK NOW >

Impressions: 749.2K CTR: 0.18% 26.5% Conv%: CPM: \$2.48 GRE: 65.9

Marriott REWARDS. BOOK NOW > Impressions: 829.3K CTR: 0.18% Conv%: 27.8% CPM:

Ocean (Blue)

NEW

GRE:

Impressions: 813.3K 0.18% CTR: Conv%: 28.0% \$2.37 CPM: \$2.41 64.1 GRE: 66.7

Narriott REWARDS.

Pool (Blue)

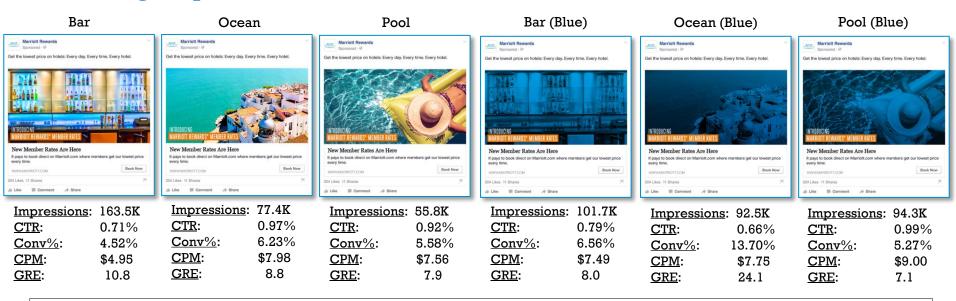
BOOK NOW >

Observations

- There did not appear to be any measurable difference in CTR% among creative versions
- GREs returned to an average 65 GRE, recovering from a Jun 40 GRE
- The Bar (Blue) imagery appeared to generate the lowest Conv% out of the different imagery used
- New ads will be rolled out week of 8/1.

17 *Results from 6/14 - 7/21

TSAT July Facebook Creative Performance*



Observations

- Pool (Blue) appeared to generated the highest CTR% for the 2nd month while Ocean generated the 2nd highest CTR
- · Ocean (Blue) outperformed all other creative 2:1 in conversion and nearly 3:1 in GRE
- MoM CTR% increased however GREs were the 2nd lowest YTD

*Results from 7/1 – 7/17

+ Email Campaigns

July '16 TSAT Email overview & MoM trends

July Project Orange	Delivered	EIR Bookings	EIR Revenue	Open%	сто%	Conv%	Bk/ Del (K)	Unsub%
Benefits	662.9 K	3.1 K	\$1.1 M	23.0%	23.7%	8.6%	4.7	0.09%
Destinations	647.4 K	655	\$205.2 K	21.8%	6.8%	6.9%	1.0	0.11%
Offers	613.1 K	1.2 K	\$439.5 K	20.9%	12.3%	7.7%	2.0	0.11%
TSAT Total	1.9 M	5.0 K	\$1.8 M	21.9%	14.6%	8.1%	2.6	0.10%

Observations

- Most Emails delivered, bookings, and highest CTO% since launch
- 2nd highest click volume and booking/delivered since launch
- 2nd lowest Open% since launch

Benefits

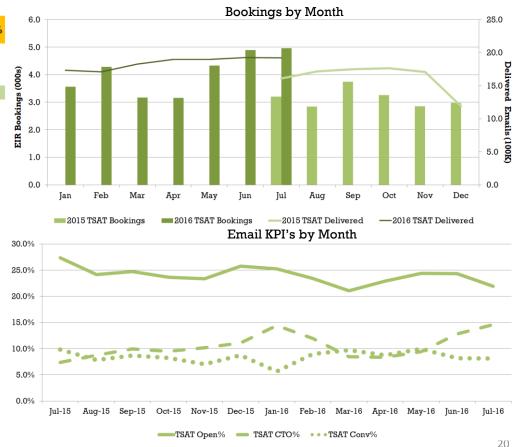
 Highest bookings & CTO% & 2nd highest booking/delivered to-date featuring Summer Promo

Offers

 Highest clicks and CTO% of all time with a Summer Promo feature

Destinations

 Destinations generated the 2nd highest CTO% YTD featuring the Road trip theme



TSAT Benefits overview and MoM trends

Observations

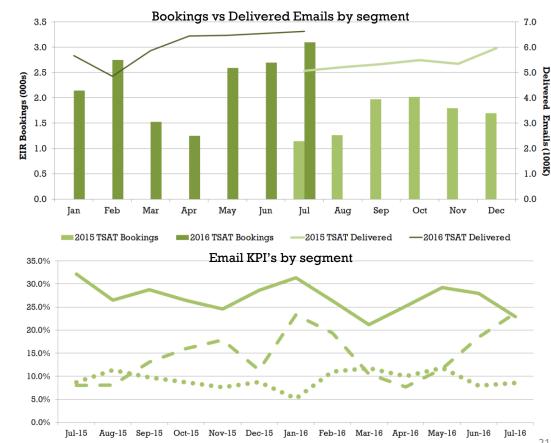
Overall

- Benefits generated the highest monthly bookings & CTO% YTD resulting in 2nd highest booking/delivered to date
- Featured Summer Promo for 2nd month, featured more prominently in July

Open rates were the 2nd lowest YTD with a subject line focus on positioning rewards

- Your Account: Jim's July Rewards
- Your Account: See Your Latest Rewards

Given the response to Summer Promo, including details in the subject line may have increased Open response



TSAT Open% TSAT CTO% •••TSAT Conv%

TSAT click engagement was higher with Core eNews than Benefits

July eNews/ Benefits	Delivered	Opens	EIR	EIR	Open%	СТО%	Conv%	Bk/	Unsub%
Benefits	2011/01/04	Polis	Bookings	Revenue	O POLIT			Del (K)	
TSAT eNews	68.4 K	15.5 K	348	\$112.2 K	22.6%	25.9%	8.7%	5.1	0.11%
TSAT Benefits	662.9 K	152.1 K	3.1 K	\$1.15 M	23.0%	23.7%	8.6%	4.7	0.09%
%△					2%	-8%	-1%	-8%	

CTO% delta between Core (Control) and PO (Test) has continued to decrease MoM

However, TSAT Benefits generated less click engagement despite featuring a Brand Spotlight section that was not included in eNews, suggesting amount of content is not the only factor in click engagement

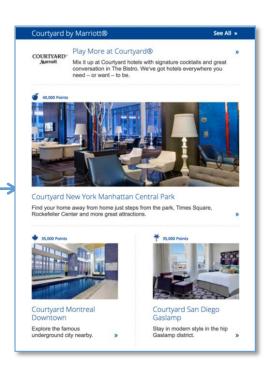
 WHPH Benefits also featured this Brand Spotlight but did not feature City Scene so the amount of content was similar to eNews

Other factors may have contributed to the click engagement discrepancy

- Top Offer Default offer
- · Account Module vs Black Near Threshold milestone

Brand Spotlight did not appear to create click engagement as added content for TSAT





Click interaction with Brand Spotlight in TSAT Benefits content was among the lowest of any section

- Received a section CTO% of 0.34%
- Only City Scene & Road trip Benefits were lower (includes TSAT interaction with Core eNews)

TSAT have shown interest in Hotel content before

- Click engagement with Hotel Openings
- Hotel content in Destinations

Notable elements of this module

- Lack of clear CTA
- Courtyard was the Brand Feature
- Properties featured as point redemptions opps

Future Brand Spotlights in TSAT Benefits will not include point redemptions

TSAT also had higher click interaction with other Control content

Core eNews Top Offer-MEO



TSAT Benefits Top Offer - Member Rates Control **Top Offer default** featured **MEO** while Test featured **Member rates**

- ~68% of TSAT clicks went to Top offer
- Estimated 20% of TSATs received default
- Control Top Offer generated 19.8% CTO% while Test Top Offer generated 17.6%

TSAT may have found MEO more enticing than Member rates

MARRIOTT REWARDS®

Find the Lowest Rate Right Here Members like you always get the lowest price at **Book Now**

Core eNews Account Module

Feodor's Your Marriott Rewards® See Rewards » Discover more ways to pursue your passions.

Control **Account module** generated a 1.2% CTO% while Near Threshold bar generated a 0.8% CTO%

· Near Threshold bar click engagement has fallen by half since it launched

Higher TSAT engagement with Account Module is consistent with TSAT click engagement trends to general navigation links; Consider Account **Module in TSAT Benefits**

TSAT Benefits Black Near Threshold



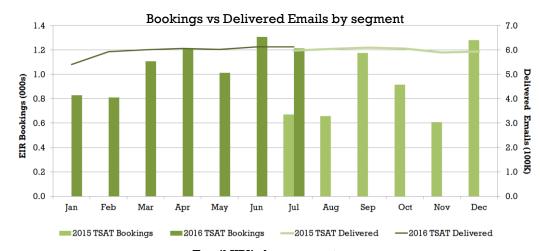
TSAT Offers overview and MoM trends

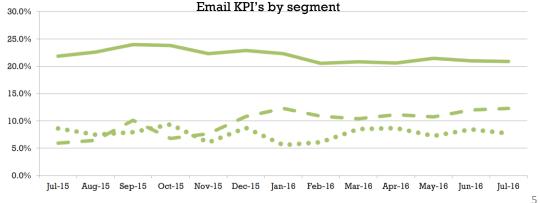
Observations

- Highest clicks and CTO% of all time
- 13% & 10% higher monthly booking and booking per delivered email than 2016 YTD averages respectively
- Summer Promo was featured as a distinct section for the 2nd month in a row (3rd month featured)

There may be benefits to aggressively featuring promotions in July

- Take advantage of booking seasonality
- Competitive landscape requires it





1) Members may be more responsive to booking promotions in July

M.com July bookings & revenue is above monthly average in a year

Average m.com Homepage % Change in Bookings & Revenue

Month	Average of Percent Difference Average of Pe	rcent Difference Revenue
Jan	26.80%	49.43%
Feb	-7.89%	-10.31%
Mar	15.28%	13.44%
Apr	-6.56%	-5.89%
May	-0.96%	-1.26%
Jun	3.51%	1.81%
Jul	5.36%	4.37%
Aug	-12.13%	-12.87%
Sep	-1.59%	2.63%
Oct	2.73%	-0.71%
Nov	-3.92%	-8.82%
Dec	-5.31%	-7.57%

Chart shows monthly bookings & revenue against the average month per year, 2013-2015

2) Competitive landscape features significant promotional activity

Hilton Big World Sale





SPG Triple Up



PO click and booking engagement was higher with Hotel Specials than Offers

July HS/ Offers	Delivered	Opens	EIR Bookings	EIR Revenue	Open%	сто%	Conv%	Bk/ Del (K)	Unsub%
	67.3 K								
TSAT Offers	613.1 K	128.2 K	1.2 K	\$439.5 K	20.9%	12.3%	7.7%	2.0	0.11%
%△					-3%	-4%	-22%	-27%	

Differences in CTO%& Conv% may be due to differing experiences of Control vs Test segments:

- 1) Type of Middle Offer received: Summer Promo-Join, Summer Promo-Earn, 20% off NY For example: Summer Promo-Earn generated 2-5x higher Conv% than Summer Promo-Join over June & July
- 2) Dynamic image optimization of Default offer & Experiences section

An image test was conducted across Core & PO Offers

An image test was conducted in the Experience section across Core & PO Offers

Property or Destination image sets were used for each offer:

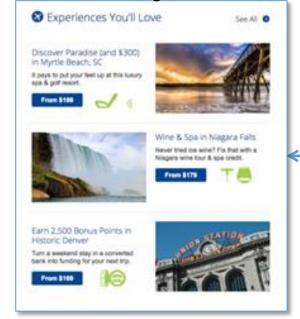
Property



Destination



Destination images for each offer





There was significant lift in this approach

Property



Destination





	Opens	Clicks	CTO%	Lift	Significance
Control	186,719	730	0.39%		
Optimized	1,675,873	7,497	0.45%	14.42%	99.5%

Member level & activity appeared to be a factor in image preference

Property



Worked best with:

Silver, Gold, Platinum Nights > 8

Destination



Worked best with:

CORE, TSAT segments and Basic level Southern US on iOS devices

Initial results suggest serving a Property or Destination image based on activity or member level to generate incremental click engagement

Continue to test to validate results:

- Test in higher positions
- Seek Property vs Destination image testing opportunities over other image tests

TSAT Destinations overview and MoM trends

Observations

July continued a theme of Road Trips from June

- Offered specific routes and itineraries Geo-targeted
- Content linked to Traveler
- Introduced Social Share with Twitter
- Reaction module for travel type preferences

Destinations generated YTD:

2nd lowest Open%

 A subject line test was conducted but overall did not positively impact Open rate

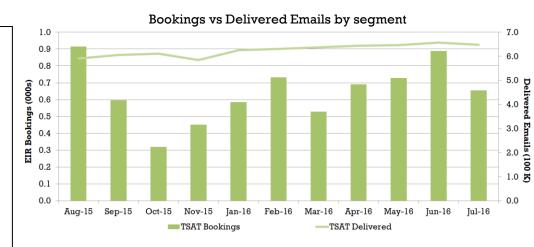
Don't Miss This Road Trip! (4,347*)

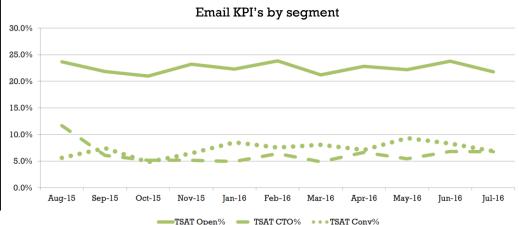
- A Your Ultimate Road Trip Guide (4,137)
- 3 Ultimate Summer Road Trips (4,049)
- *Statistically significant

Lowest Conv%

- · Increased links to Traveler
- Addition of Reaction module & Twitter CTA

2nd Highest CTO% due to unique content treatments in July





July TSAT Destinations

Note: Reporting did not distinguish West/East/ROW versions; this has been fixed for August

Positive click engagement

- Clicks to the Account Box were well below historical averages suggesting high interest in content
- Majority of clicks were to the main Top Offer CTA

Unique content elements

- · More content than other Destinations
- High US Destination focus (for East/West coast versions)
- Increased relevancy with Geo-targeting





TSAT Landing Page Results

Hero ITA

Search



190 clicks / 7.8% visits / 31.2% of clicks

52 clicks / 2.2% visits / 8.6% of clicks

273 clicks / 8.6% visits / 44.9% of clicks

Most Booked

Most Redeemed

Destinations Boxes



42 clicks / 1.7% visits / 6.9% of clicks

12 clicks / 0.5% visits / 2.0% of clicks

18 clicks / 0.7% visits / 3.0% of clicks









21 clicks / 0.9 % visits / 3.5% of clicks

July '16 TSAT Key Takeaways

- July may be an opportune month to aggressively feature booking offers
- Due to an increase in destination searches, TSAT may have been searching for last minute summer leisure travel & may be receptive to shorter term travel opportunities
- TSATs may show preference to Destination images associated with Field Offers
- New responsive ad will launch in GDN Retargeting in early September to improve CTR% and Conv%
- Spend began allocation to Facebook DAT from DPA
- A combination of elements may have helped create the high engagement
 Destinations achieved with the Road trip theme & should be further understood
- eBreaks does not appear to be adding value in Benefits
- Account Module in TSAT Benefits may increase click engagement



Work Hard Play Hard July performance overview

July 2016 WHPH MBO summary

- Projected to beat Leisure Stay end of year goal by 7%
 - No lift over control
 - July Destinations Road Trip theme for travel inspiration
 - June Offers featured leisure travel inspiration
- Projected to beat New To You Brand end of year goal by 6%;
 - Significant 1.45% lift over control
 - Brand tie in to Destination Road Trip theme
 - Courtyard brand spotlight in Benefits
- WHPH show no incremental lift in bookings vs control group thus far
- \star Enrollment showing higher total membership than end of year 2015, yet lower % Elite membership
 - Continued Nonmember version of Benefits with Free night certificate offer
 - Display Acquisition efforts in its 3rd month leveraging Member rates message

July 2016 WHPH Key Storylines

- PO Email program generated in July the highest monthly clicks & bookings to-date
- WHPHs continued to engage more with Core versions
- DAT ads generated higher GREs than DPA
- Sojern & Criteo saw slight shifts in performance while maintaining or surpassing target GREs
- The Adobe RLSA lists rolled out in late July across all Google placements and help increased audience pool by 30%
- Member rates continued to be featured in Display Media and generated the highest CTR% but lowest GREs YTD

July WHPH Creative Overview

Landing Page Destinations

Landing Page Hero





Email (Destinations)





GDN





BOOK NOW





Facebook



July '16 WHPH Paid Media Executive Summary

Campaign Type	Campaign	Impressions	Spend	CTR	Revenue	▲ MoM Rev	GRE* - assesed on DoubleClick revenue, not MRDW revenue	▲ MoM	▲ Goal	<u>Notes</u>
WHPH CRM	Sojern	1.4 M	\$9.9 K	0.05%	\$102.2 K	-2.1%	9.4	4.3%	56.2%	
	FB Direct Targeting	2.5 M	\$22.6 K	0.69%	\$523.5 K	-11.1%	22.2	15.7%	-17.9%	
Targeting	CRM Targeting Total	3.8 M	\$32.5 K	0.46%	\$625.7 K	-9.8%	18.3	11.0%	-	
	•									•
	Dynamic Search Ads	73.6 K	\$8.0 K	7.53%	\$372.5 K	-24.6%	45.7	-18.9%	-26.3%	
WHPH	MF Paid Search	2.0 M	\$35.7 K	1.26%	\$653.6 K	62.1%	17.3	65.3%	-	Not PO funded
Paid Search	TBPS Paid Search	65.2 K	\$8.6 K	8.40%	\$581.3 K	-10.8%	66.4	-7.1%	-	Not PO funded
	Paid Search Total	2.2 M	\$52.3 K	1.69%	\$1.6 M	3.8%	29.7	4.9%	-	
	•									•
	Criteo Retargeting	5.9 M	\$29.2 K	0.23%	\$798.9 K	-42.0%	26.4	-4.4%	81.8%	
	Facebook DPA	162.5 K	\$4.7 K	1.47%	\$70.7 K	-43.8%	14.1	-0.6%	-43.4%	
WHPH	Facebook DAT	87.5 K	\$3.3 K	1.47%	\$51.0 K	227.8%	14.4	-19.3%	-	
Retargeting	GDN text (G+BK)	1.8 M	\$7.1 K	0.31%	\$152.8 K	-54.1%	20.5	-12.1%	-41.4%	
	GDN Image Ads (G+BK)	3.8 M	\$8.9 K	0.17%	\$1.0 M	-28.3%	113.9	-5.7%	-44.4%	Paused on 7/25
	Retargeting Total	11.7 M	\$53.2 K	0.25%	\$2.1 M	-36.4%	38.4	-1.0%	-	

	Impressions	Spend	CTR	Revenue	▲ MoM Rev	GRE* - assesed on DoubleClick revenue, not MRDW revenue	MoM GRE % Change
WHPH Media Grand Total	17.7 M	\$137.9 K	0.47%	\$4.3 M	-21.8%	30.4	-0.7%
WHPH - Project Orange funded only (minus MF and TBPS Paid Search	15.6 M	\$93.6 K	0.33%	\$3.1 M	-31.0%	32.1	-3.4%

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



July '16 WHPH Paid Media MoM trends overview

Observations

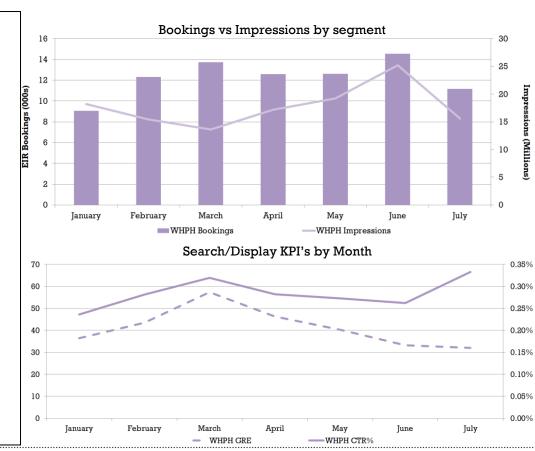
- Spend decreased 29% and impressions decreased 38% MoM
- CTR% reached a YTD high at 0.34%
- 2nd lowest Conv% led to the lowest GRE YTD

GRE MoM increases

- Facebook Targeting
- Sojern

GRE MoM decreases

- Criteo
- Facebook DAT
- · Google DSA
- GDN Text & Image Ads



+ CRM Targeting

Sojern Targeting

WHPH GRE Goal: 6:1

Current: 10:1 Current: 2.7k

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	
Sojern Targeting	June	1,480,576	351	0.02%	86.31%	1	302	\$34.50	\$10,453	8.99
WHPH	July	1,353,548	683	0.05%	43.92%	1	299	\$32.85	\$9,853	9.37
	7/4-7/10	141,642	33	0.02%	136.82%	0	45	\$25.10	\$1,133	12.53
	7/11-7/17	250,335	67	0.03%	74.55%	0	50	\$40.09	\$2,003	7.30
	7/18-7/24	479,268	99	0.02%	88.89%	1	87	\$43.57	\$3,834	7.03
	7/25-7/31	482,303	484	0.10%	24.14%	0	117	\$24.67	\$2,883	12.68

- Overall for the month of July, Sojern saw a 4% increase in performance MoM while keeping overall WHPH GRE at 10:1. The first and last weeks were the strongest performing; and we saw a similar uptick in clicks as TSAT during the final week of the month which led to an overall drop in Conv% and rise in CTR.
- In addition to increasing GRE, Sojern was able to improve its WHPH Cost Per Booking as it decreased by 5%
- Overall WHPH GRE is still at 10:1 which remains significantly above benchmark by 67%. Sojern is also pacing 70% to its WHPH Room Night goal.



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	June	84,637	5,897	6.97%	21.27%	1,254	\$6.87	\$8,609	56.36
Ads	July	73,601	5,542	7.53%	18.87%	1,046	\$7.63	\$7,976	45.70
WHPH	7/1-7/7	15,564	1,191	7.65%	19.31%	230	\$7.53	\$1,732	45.45
	7/8-7/14	19,129	1,424	7.44%	19.94%	284	\$7.27	\$2,066	48.49
	7/15-7/21	19,240	1,475	7.67%	17.90%	264	\$8.02	\$2,117	39.42
	7/22-7/28	19,668	1,452	7.38%	18.46%	268	\$7.69	\$2,061	49.58

- July performance was fairly steady, although there was a slight decrease in clicks/bookings
- CTR% increased month over month, likely due to a change that Google made, where queries are more accurately matched to site content
- BCM is continuing to optimize towards higher converting queries although, in July, there were specific types of keywords (such as "all inclusive") that were not relevant and needed to be included as "negative keywords"



Criteo Retargeting

WHPH RN Goal: 41k WHPH GRE Goal: 14.5:1

Current: 30k Current: 30:1

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	
Criteo Retargeting	June	11,060,969	20,096	0.18%	18.81%	713	86,173	3,780	\$12.76	\$48,216	27.59
WHPH	July	5,883,803	13,301	0.23%	15.89%	93	48,505	2,114	\$13.81	\$29,198	26.36
	7/4-7/10	2,061,309	4,234	0.21%	15.24%	0	14,833	645	\$15.08	\$9,733	23.59
	7/11-7/17	1,692,757	4,237	0.25%	14.35%	0	13,973	608	\$14.90	\$9,055	24.59
	7/18-7/24	772,564	2,056	0.27%	19.33%	0	9,137	397	\$7.94	\$3,155	48.47
	7/25-7/31	1,357,173	2,774	0.20%	16.71%	93	10,562	463	\$15.65	\$7,255	22.68

- Monthly Criteo WHPH GRE decreased slightly as the overall GRE is now at 30:1 (previously 32:1).
- SCIDs were malfunctioning from 7/4-7/24 which brought performance down a bit as WHPH brings in a ton of postclick bookings. This was fixed during the final week of July.
- Even with this monthly decrease, Criteo continues to outperform its WHPH GRE benchmark by 107% and is pacing 73% towards its overall WHPH Room Night goal for 2016.

Current: 1.2k

Facebook DAT

WHPH RN Goal: 4.7k WHPH GRE Goal: 14:1 Current: 15.1:1

POST IMPRESSION TOTAL TOTAL POST-CLICK COST TOTAL CLICKS **BOOKINGS BOOKINGS** SITE NAME DATE **IMPRESSIONS** CTR Conv% **BOOKINGS** PER MEDIA GRE (DFA) (100% Attribution (4.35% Attribution (DFA) (MRDW) BOOKING COST from DFA) from DFA) Facebook DAT Tune 20,429 299 1.46% 33.96% 4 2.330 102 \$8.13 \$826 17.83 WHPH 1.47% 24.52% \$3,311 14.40 Tuly 87,542 1,286 26 7,222 315 \$10.50 7/4-7/10 13,388 185 1.38% 33.11% 1.404 61 \$8.97 \$550 19.34 7/11-7/17 22.668 332 1.46% 27.48% 2.094 91 \$914 14.14 \$10.02 7/18-7/24 1.45% 25.54% 13 2.083 91 \$943 14.74 24,660 357 \$10.35 7/25-7/31 17.39% 26,826 412 1.54% 1,641 72 \$12.62 \$904 11.29

- DAT launched during the end of June and delivered a 17.8:1 GRE against the WHPH segment. In July, after it's first full month of spend the segment generated a 14.8:1 GRE, a 17% decrease.
- This performance is similar to the overall WHPH DPA performance but on a significant less amount of spend
- As optimizations and learnings grow, we foresee DAT to outperform DPA

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	June	5,067,412	7,869	0.16%	57.64%	863	3,673	\$2.58	\$11,703	120.75
WHPH	July	3,794,553	6,334	0.17%	52.77%	712	2,630	\$2.66	\$8,898	113.88
	7/1-7/7	1,298,623	2,003	0.15%	52.05%	252	791	\$3.06	\$3,189	93.56
	7/8-7/14	1,216,733	1,766	0.15%	64.22%	234	900	\$2.39	\$2,714	133.22
	7/15-7/21	782,075	1,123	0.14%	74.75%	185	654	\$2.00	\$1,678	154.62
	7/22-7/28	497,122	1,442	0.29%	22.62%	41	285	\$4.04	\$1,316	71.35

- Similar to TSAT, GDN Image Ads saw a decrease in spend and Conv% when the Sweeps ads launched in late July
- Top performing site placements: realtor.com, weather.com, favcars.com
- Adobe audience lists were introduced in June; as we gathered more data, here are the insights:
 - The post-click Conv% has leveled out (previously Adobe was lower but with more data is even with Google)
 - Google pixel list 610k, combined Google+Adobe lists 1M Adobe has resulted in ~400k additional users to target

GDN Retargeting (G+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	June	4,182,979	6,896	0.16%	13.86%	956	\$14.29	\$13,661	23.35
WHPH	July	1,754,645	5,379	0.31%	10.02%	539	\$13.17	\$7,099	20.52
	7/1-7/7	352,028	1,034	0.29%	9.67%	100	\$12.87	\$1,287	21.52
	7/8-7/14	448,351	1,407	0.31%	7.53%	106	\$17.36	\$1,840	16.58
	7/15-7/21	467,990	1,474	0.31%	11.53%	170	\$11.81	\$2,007	19.67
	7/22-7/28	486,276	1,464	0.30%	11.13%	163	\$12.06	\$1,965	24.43

- GDN Retargeting CTR% saw a strong increase in July but Conv% decreased, especially the first couple weeks
- Spend was decreased on this network due to underperformance. The new "responsive" ads should help increase performance



WHPH July GDN Image Creative Performance*



Impressions: 1.0M

0.16%

45.7%

\$2.37

91.3

CTR:

CPM:

GRE:

Conv%:

Venice

NEW MARRIOTT REWARDS

MEMBER RATES

BOOK HOW)

 Impressions:
 993.3K

 CTR:
 0.16%

 Conv%:
 48.0%

 CPM:
 \$2.37

 GRE:
 102.9

NEW MARRIOTT REWARDS® MEMBER RATES

Woman

 Impressions:
 1.0M

 CTR:
 0.15%

 Conv%:
 50.5%

 CPM:
 \$2.36

 GRE:
 113.4

NEW MARRIOTT REWARDS MEMBER RATES

 Impressions:
 996.2K

 CTR:
 0.16%

 Conv%:
 46.6%

 CPM:
 \$2.37

 GRE:
 94.9

Venice (Blue)

NEW MARRIOTT REWARDS

MEMBER RATES

REWARDS.

BOOK NOW)

Impressions: 997.8K

0.16%

48.4%

\$2.40

100.6

CTR:

CPM:

GRE:

Conv%:

NEW
MARRIOTT REWARDS
MEMBER RATES

MARRIOTT REWARDS

BOOKNOW)

Woman (Blue)

 Impressions:
 1.0M

 CTR:
 0.16%

 Conv%:
 49.7%

 CPM:
 \$2.42

 GRE:
 110.4

Observations

- No versions generated significantly higher CTR%
- The Woman creative appeared to continue to drive the two highest Conv% while the Bar creative appeared to drive the two lowest, suggesting blue hue was not a factor in Conv%

*Results from 6/14 – 7/21

WHPH July Facebook Creative Performance*



Venice

Woman

Bar (Blue)

Venice (Blue)

Woman (Blue)





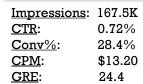


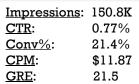


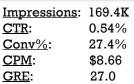




Impressions:	402.7K
<u>CTR</u> :	0.69%
Conv%:	16.9%
<u>CPM</u> :	\$6.22
GRE:	28.9







Impressions: 360.7K Impressions: 120.6K CTR: 0.72% CTR: 0.76% Conv%: 30.6% Conv%: 15.7% CPM: \$11.84 CPM: \$8.41 GRE: 31.6 GRE: 22.3

- \bullet Woman imagery appeared to generate the highest CTR% with non-blue as the highest
- Both Bar image CTR% skewed lower
- Overall creative monthly GREs were the lowest YTD

+ Email campaigns

July '16 WHPH Email overview & MoM trends

July Project Orange	Delivered	EIR Bookings	EIR Revenue	Open%	сто%	Conv%	Bk/ Del (K)	Unsub%
Benefits	504.6 K	18.4 K		32.3%			36.5	0.03%
Destinations	478.1 K	1.4 K	\$477.5 K	27.3%	5.8%	18.2%	2.9	0.05%
Offers	450.1 K	3.1 K	\$1.1 M	26.7%	10.8%	23.5%	6.8	0.04%
WHPH Total	1.4 M	22.8 K	\$8.2 M	28.9%	20.2%	27.3%	15.9	0.04%

Observations

 2nd highest number of CTO%, Conv%, click volume, and bookings since launch

Benefits

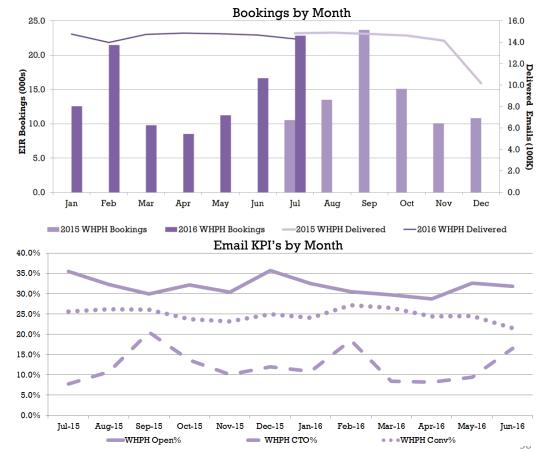
 2nd highest bookings, CTO% & Conv% to date featuring the Summer Promo

Offers

 Generated Email KPI's consistent with 2016 YTD averages supporting the Summer Promo

Destinations

2nd Highest CTO% YTD featuring Road Trip theme



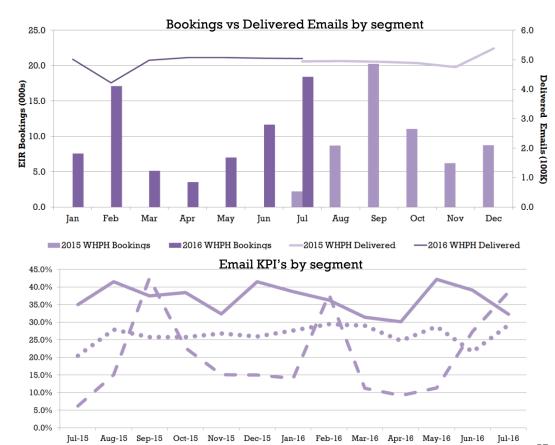
WHPH Benefits overview and MoM trends

Observations

Overall

- 2nd highest bookings, CTO% & Conv% to date resulting in 3rd highest booking/delivered to date
- Featured Summer Promo for the 2nd month, featured more prominently in July

Given the response to Summer Promo, including details in the subject line may have increased Open response



WHPH Open% WHPH CTO% • • • WHPH Conv%

WHPH click engagement was higher with Core versions than Benefits

July eNews/ Benefits	Dolivered	Onone	EIR	EIR	Onon%	СТО%	Contro/	Bk/	IIncub%
Benefits	Delivered	Oherra	Bookings	Revenue	Open/0	C10/0	COIIV /0	Del (K)	OHSUD /0
WHPH eNews	53.9 K	17.1 K	2.0 K	\$734.5 K	31.7%	39.3%	29.1%	36.2	0.04%
WHPH Benefits	504.6 K	163.1 K	18.4 K	\$6.64 M	32.3%	38.6%	29.2%	36.5	0.03%
%△					2%	-2%	1%	1%	

CTO% delta between Core and PO has continued to decrease (statistically significant)

WHPH Benefits also featured this Brand Spotlight but did not feature City Scene so the amount of content was similar to eNews

July WHPH Benefits

Observations

2nd highest CTO% & unique clicks to date

Top Offer generated 80% of Benefits' clicks featuring Summer Promo

Typical distribution when featuring MegaBonus

Additional content highlights

- **Moments** feature generated half of the clicks as the entire Rewards section while featuring 3-4x less content
- Hotel Openings section generated the 2nd most section clicks to date
- Near Threshold milestones (Black Bar) generated half the clicks from when it was introduced; **This message may be experiencing fatigue**
- eBreaks clicks fell by 21% MoM with a slightly lower than email average Conv%; there may be more valuable content to present to WHPH



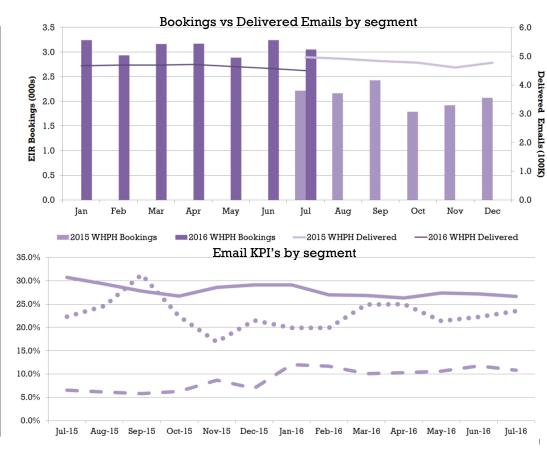
Benefits

Your Account: How to Earn Extra



WHPH Offers overview and MoM trends

- Generated Email KPI's consistent with 2016 YTD averages, resulting in a 6.8 booking/delivered (vs 6.7 2016 YTD avg)
- Summer Promo was featured as a distinct section for the 2nd month in a row (3rd month featured)



WHPH click and booking engagement was higher with Core versions than Offers

July HS/ Offers	Delivered	Opens	EIR Bookings	EIR Revenue	Open%	сто%	Conv%	Bk/ Del (K)	Unsub%
WHPH HS	48.7 K	13.1 K	415	\$148.1 K	26.9%	11.9%	26.6%	8.5	0.04%
WHPH Offers	450.1 K	120.0 K	3.1 K	\$1.09 M	26.7%	10.8%	23.5%	6.8	0.04%
%△					-1%	-9%	-11%	-21%	

Differences in CTO%& Conv% may be due to differing experiences of Control vs Test segments:

- 1) Type of Middle Offer received: Summer Promo-Join, Summer Promo-Earn, 20% off NY
 For example: Summer Promo-Earn generated 2-5x higher Conv% than Summer Promo-Join over June & July
- 2) Dynamic image optimization of Default offer & Experiences section
- 3) Ongoing differences between PO Test & Control audiences & their experience (propensity model)

WHPH Destinations overview and MoM trends

Observations

July continued a theme of Road Trips from June

- Offered specific routes and itineraries targeted by geography
- · Content linked to Traveler
- Introduced Social Share with Twitter
- · Reaction module for travel type preferences

Destinations generated YTD:

2nd lowest Open%

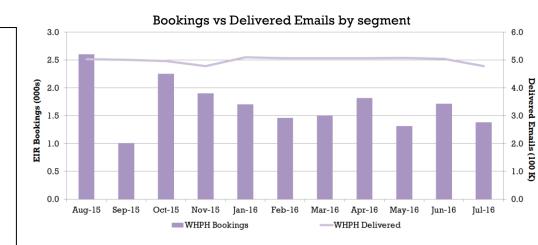
 A subject line test was conducted but overall did not positively impact Open rate

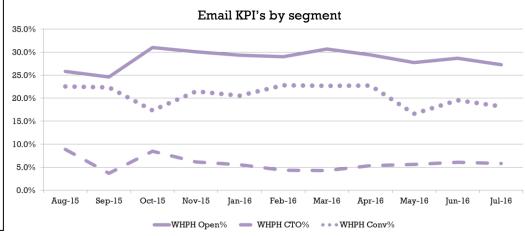
Lowest Conv%

- · Increased links to Traveler
- Addition of Reaction module & Twitter CTA

2nd Highest CTO% due to unique content treatments in July

- · More content than other Destinations
- High **US Destination** focus (for East/West coast versions)
- · Increased relevancy with Geo-targeting





July '16 WHPH Key Takeaways

- July may be an opportune month to aggressively feature booking offers
- Spend will be allocated to Facebook DPA from DAT
- New responsive ad in GDN Retargeting will launch in early September to improve CTR% and Conv%
- eBreaks does not appear to be adding value in Benefits: Removed from October Benefits
- Milestones (black bar) in Benefits may be experiencing fatigue: There may be more optimal content opportunities
- Members appeared to engage with **Moments** in eNews and may be responsive to future features



TSAT Landing Page Results

Hero ITA

Search



190 clicks / 7.8% visits / 31.2% of clicks

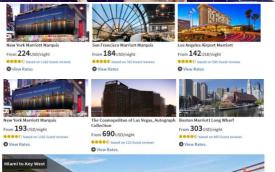
52 clicks / 2.2% visits / 8.6% of clicks

273 clicks / 8.6% visits / 44.9% of clicks

Most Booked

Most Redeemed

Destinations Boxes



42 clicks / 1.7% visits / 6.9% of clicks

12 clicks / 0.5% visits / 2.0% of clicks

18 clicks / 0.7% visits / 3.0% of clicks

Brand Boxes







21 clicks / 0.9 % visits / 3.5% of clicks



July Facebook

	Exect	ıtive Sum	mary	
Target	WHPH	TSAT	WHPH- LAL	TSAT-LAL
Impressions	231,583	229,358	271,287	238,507
Link Clicks* *Overall LCR of MRMR campaign on FB: 0.54%	1,031	1,253	1,000	1,073
LCR	0.45%	0.55%	0.37%	0.45%
Enrollments (total)	54	39	27	23
CPA* *Overall CPA of MRMR campaign on FB: \$19.37	\$27.24	\$37.66	\$37.23 	\$44.18
Above / Below CPA Benchmark?	•	•	•	•







Key Takeaways:

- Both the WHPH and TSAT segments as well as their lookalike audiences performed below benchmark.
 - MEC recommends scaling spend away from these segments in the acquisition campaign on Facebook as the audiences continues to lose qualified members as they sign up.
 - MEC also recommends utilizing creative images that are unique for each KPI. Previous creative in the acquisition campaign could potentially be confused with the creative that's also running in the bookings campaign.
- Top creative continues to be the pool image
 - MEC recommends focusing on destination-based images for future PO content



Top Creative (in terms of CPA + LCR)

July Digital Enrollment Results







July Executive Summary (Non-LAL) WHPH TSAT Impressions 341,104 341,242 Clicks 45 51 CTR 0.01% 0.01% Spend \$1,672 \$1,672

\$1,672

Enrollments

CPA

BETTER PERFORMER

\$557

July Executive Summary (LAL Only)					
	WHPH	TSAT			
Impressions	1,022,914	437,160			
Clicks	346	121			
CTR	0.03%	0.03%			
Spend	\$7,069	\$2,240			
Enrollments	160	43			
СРА	\$44	\$52			



Key July Takeaways:

- Project Orange non-member targeting against the MRMR ads delivered an overall \$61 CPA in the month of July. This 82% improvement from June was driven by LAL modeling of the segments with Dstillery.
- Dstillery drove a \$44 CPA against the LAL placements of WHPH and a \$52 CPA against the LAL placements of TSAT.
- Turbine's direct targeting of the PO segments delivered an \$836 CPA less spend was allocated to these placements in August and we recommend pausing direct targeting moving forward.

July Digital Enrollment Creative Results









CTR: 0.025% CPA: \$54



CTR: 0.030% CPA: \$52



CTR: 0.026% CPA: \$57



0.024% CPA: \$145



CTR: 0.026% CPA: \$93



CTR: 0.026% CPA: \$57

July Non-Member TSAT Benefits

Non-Member Benefits

Your Free Night is Just a Click Away, [First Name]

July Non- Member Benefits	Delivered	EIR Bookings	EIR Revenue	Open%	СТО%	Conv%	Bk/ Del (K)	Unsub%	
TSAT	41.4 K	58	\$1.4 K	25.7%	3.0%	18.2%	1.4	0.23%	

Observations

The Non-Member version of Benefits featured Free Night offer, New Member Benefits, sweepstakes, and MRCC offer, generating 444 clicks

- June generated 337 Clicks
- May-276 Clicks

Top Offer generated 37% of Email clicks while June generated 59%

• July Non-member Benefits featured considerably less content



July Non-Member WHPH Benefits

Non-Member Benefits

Your Free Night is Just a Click Away, [First Name]

July Non- Member Benefits	Delivered	EIR Bookings	EIR Revenue	Open%	СТО%	Conv%	Bk/ Del (K)	Unsub%
WHPH	5.5 K	7	\$3.5 K	25.2%	2.8%	17.9%	1.3	0.20%

Observations

Note: Enrollments counts may be incomplete

The Non-Member version of Benefits featured Free Night offer, New Member Benefits, sweepstakes, and MRCC offer, generating 48 clicks

- May Non-member benefits featured Member Rates & generated 35 clicks
- June Non-member benefits featured New Member benefits & sweepstakes & generated 28 clicks
- July version featured less content than both previous versions

June Free Night Offer solo sent generated 16 enrollments and 3.1 enrollment/delivered Email (K)

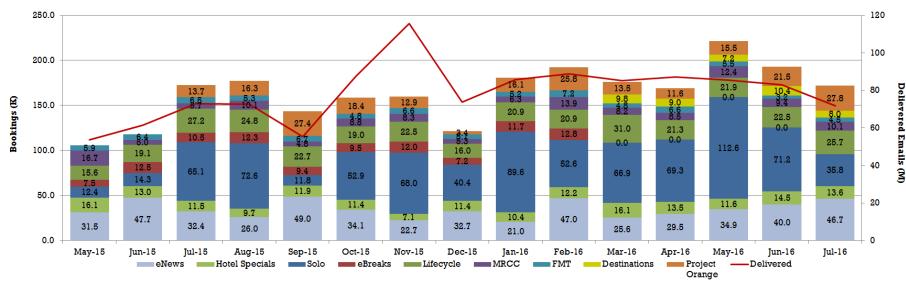
62.5% enrollment conversion





Appendix

YoY Solo volume decreased by 30% YoY



July Key Solo Mailings	ivered / EIR Bookings			Delivered / EIR Bookings
July '16: MB Reg Reminder METT EnergyPlus Europe Leisure 1 Europe Leisure 2	8.5 M / 15.6 K 1.9 M / 1.8 K 1.6 M / 1.8 K 731 K / 619	July '15:	Account Security Mid-Year Review Delta MEO METT	11.9 M / 55.5 K

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 rellaunch 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 rellaunch with DPA launch.

2016 Paid Search Goals

Segment	Tactic	GRE EOY Goal (:1)
TSAT	Dynamic Search Ads	50.0
TSAT	GDN text (G+BK)	12.0
TSAT	GDN Image Ads (G+BK)	75.0
WHPH	Dynamic Search Ads	62.0
WHPH	GDN text (G+BK)	35.0
WHPH	GDN Image Ads (G+BK)	205.0

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
GDN (text)
GDN Image ads
Dynamic Search Ads
Paid Search (MF+TBPS)
Criteo
Sojern
Facebook Direct Targeting
Facebook DPA

	Click bookings		View-thru bookings		
Clicks	& revenue	Window	& revenue	Window	Total bookings & revenue
AdWords	DFA	7-Day (DFA)	N/A	7-Day	DFA clicks
AdWords	DFA	7-Day (DFA)	15% DFA	7-Day	DFA clicks+15% DFA view thorough
AdWords	DFA	7-Day (DFA)	N/A	7-Day	DFA clicks
Google	DFA	7-Day (DFA)	N/A	7-Day	DFA clicks
DFA	MRDW	7-Day (DFA)	100% DFA	7-Day	(MRDW click + 100% view-through)*4.35%
DFA	MRDW	7-Day (DFA)	15% DFA	7-Day	MRDW click + 15% DFA view-through
FB	MRDW	7-Day (FB)	15% FB	7-Day	MRDW click + 15% FB view-through
FB	MRDW	7-Day (FB)	15% FB	7-Day	(MRDW click + 100% view-through)*4.35%

Criteo LiveRamp Facebook LAL GDN LiveRamp

DFA	MRDW	7-Day (DFA)	15% DFA	7-Day	MRDW click + 15% DFA view-through
FB	MRDW	7-Day (FB)	15% FB	7-Day	MRDW click + 15% FB view-through
AdWords	DFA	7-Day (DFA)	15% FB	7-Day	DFA click + 15% FB view-through

+ CRM Targeting

Facebook Direct Targeting

TSAT GRE Goal: 8.7:1 TSAT RN Goal: 10.5k

Current: 8.3:1 Current: 6.5k

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	
Facebook Targeting	June	957,183	8,287	0.87%	5.46%	7	446	\$19.19	\$8,684	8.17
TSAT	July	1,121,748	8,476	0.76%	6.29%	4	529	\$14.85	\$7,911	9.78
	7/4-7/10	243,597	1,903	0.78%	6.32%	0	120	\$13.61	\$1,638	13.01
	7/11-7/17	289,036	2,416	0.84%	6.10%	3	144	\$14.18	\$2,089	9.71
	7/18-7/24	286,686	2,095	0.73%	6.49%	0	136	\$15.37	\$2,091	9.27
	7/25-7/31	302,429	2,062	0.68%	6.26%	1	128	\$16.22	\$2,094	7.83

- Monthly TSAT GRE driven by the MRMR ads in market increased by 20% MoM (8.2:1 \rightarrow 9.8:1)
- CTR% and Cost Per Booking metrics dropped WoW which can be attributed to diminishing returns with added spend and creative exhaustion. This ultimately resulted in GRE dropping 40% from the first week of July to the last week.
- **Please note that July data has been estimated due to an Adara pixel located on confirmation pages

Facebook Direct Targeting

WHPH GRE Goal: 19.8:1

Current: 21.5:1

Current: 23.7b

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	
Facebook Targeting	June	2,812,975	21,341	0.76%	14.01%	14	2,977	\$9.77	\$29,230	19.15
WHPH	July	2,468,052	16,948	0.69%	18.25%	7	3,086	\$7.31	\$22,605	22.16
	7/4-7/10	557,853	3,738	0.67%	19.89%	1	743	\$6.57	\$4,887	24.97
	7/11-7/17	649,642	4,649	0.72%	17.23%	2	799	\$7.55	\$6,048	21.38
	7/18-7/24	618,957	4,386	0.71%	17.67%	3	772	\$7.64	\$5,918	20.93
	7/25-7/31	641,600	4,175	0.65%	18.52%	1	772	\$7.44	\$5,753	21.86

- Monthly WHPH GRE driven by the MRMR ads in market increased by 16% MoM (19:1 \rightarrow 22:1)
- However, similar to what we saw with TSAT this month, WoW metrics began to regress due to creative exhaustion and diminishing returns with an increase in spend.
- Overall GRE remained at 22:1 and is 19% below the 27:1 goal



Google Dynamic Search Ads

		TOTAL	CLICKS			POST-CLICK		TOTAL	
SITE NAME	DATE	IMPRESSIONS	(AdWords)	CTR	Conv%	BOOKINGS	PER	MEDIA	GRE
		(AdWords)	()			(DFA)	BOOKING	COST	
Google Dynamic Search	June	81,151	5,645	6.96%	13.06%	737	\$14.79	\$10,899	26.60
Ads	July	49,606	3,986	8.04%	10.81%	431	\$12.25	\$5,279	34.02
TSAT	7/1-7/7	2,991	282	9.43%	11.70%	33	\$8.68	\$286	51.13
	7/8-7/14	15,450	1,225	7.93%	9.88%	121	\$13.73	\$1,661	31.20
	7/15-7/21	15,680	1,279	8.16%	10.56%	135	\$12.84	\$1,733	28.53
	7/22-7/28	15,485	1,200	7.75%	11.83%	142	\$11.25	\$1,597	39.86

- In July, spend decreased due to a planned budget cut (that later was cancelled), as well as, a dip in spend opportunity surrounding the July 4th holiday
- A slight increase in CTR% and decrease in CPC helped to increase the GRE from 27:1 to 34:1
- Top performing queries: "lake arrowhead resort", "opryland hotel", "half moon bay". These types of queries (and many other similar ones) indicate that the TSAT audience was heavily looking for last minute summer leisure travel



Facebook DPA

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	
Facebook DPA	June	121,886	2,544	2.09%	5.45%	15	3,172	139	\$27.83	\$3,858	5.67
TSAT	July	106,897	2,160	2.02%	4.88%	14	2,411	105	\$26.02	\$2,745	6.14
	7/4-7/10	21,412	469	2.19%	4.86%	2	522	23	\$26.00	\$593	7.02
	7/11-7/17	24,953	519	2.08%	5.53%	5	655	29	\$24.86	\$714	6.77
	7/18-7/24	27,551	557	2.02%	5.33%	2	681	30	\$24.62	\$731	6.03
	7/25-7/31	32,981	615	1.86%	3.95%	5	553	24	\$29.14	\$707	4.88

- TSAT GRE for Facebook DPA improved to 6.3:1 for the month of June which can be attributed to the decrease in spend, aiding in lower overall costs.
- We have eliminated goals for DPA because of continued stronger performance from DAT. Spend is being optimized towards DAT and DPA will eventually be phased out.

Facebook DPA

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	
Facebook DPA	June	238,727	3,353	1.40%	17.43%	39	13,397	584	\$14.13	\$8,256	14.22
WHPH	July	162,495	2,383	1.47%	17.19%	30	9,388	410	\$11.39	\$4,668	16.14
	7/4-7/10	33,119	573	1.73%	17.83%	5	2,343	102	\$9.99	\$1,020	17.54
	7/11-7/17	38,880	568	1.46%	18.82%	11	2,447	107	\$11.65	\$1,246	14.60
	7/18-7/24	40,702	597	1.47%	18.83%	10	2,574	112	\$10.74	\$1,208	13.66
	7/25-7/31	49,794	645	1.30%	13.68%	4	2,024	88	\$13.54	\$1,194	11.24

- WHPH GRE for Facebook DPA ended at 14.2:1 for the month of June. WHPH GRE improved to 16:1 in July which was a 13% increase.
- We have eliminated goals for DPA because of continued stronger performance from DAT. Spend is being optimized towards DAT and DPA will eventually be phased out

+ Email Campaigns

Core

Account Box 17% clks, 23% bks

> Search 5% clks, 5% bks

Top Offer 63% clks, 63% bks

Sweet Summer Sweeps

Earn bonus points - plus a chance to win 100,000 noints - with every stay



Moments 3% clks, 2% bks

Meet Demi Lovato & Nick Jonas

Be a VIP at the concert. Meet the artists and watch



Sharks in Canada

in Chicago

Rew - Head

4% clks, 3% bks **Rew - Main** 2% clks, 2% bks

Earn 1% clks, 1% bks



Plus, the opportunity to earn 7,500 more bonus

Learn More





SpringHill Suites- San Diego Downtown/Bayfront

Unwind by the pool and find your zen within walking distance of attractions in America's Finest City.

Tour the City of Lights and experience Paris like a local



Book Now Residence

City Scene 1% clks. 0% bks

* * * 10K restaurants with a total of 27 Micheliu stars

You'll Be Enchanted by This Seaside City

Experience the art, culture and excitement of Spain's Catalonian capital.



Fat Paolia &



Chow down on a big bowl of paella, a rice don, and fish

dels Tallers

Renaissance Barcelona Hotel RENAISSANCE' Stay sleps away from Sagrada Familia and toast to your trip at

eBreaks 1% clks, 1% bks



You Should Take a Road Trip

TSAT

Account Box 13% clks, 23% bks

Search 5% clks, 7% bks

Top Offer 69% clks, 62% bks

Sweet Summer Sweeps

Earn bonus points - plus a chance to win 100,000

Enter to Win

Moments 3% clks, 3% bks

Meet Demi Lovato & Nick Jonas

Be a VIP at the concert. Meet the artists and watch





in Chicago Nosh on BBQ at the Windy City Smokeout, a three-day music festival.

Rew - Head 4% clks, 2% bks

Rew - Main 0% clks, 0% bks

Earn 1% clks, 1% bks



Drive in Style & Save up to 35%

Earn 80,000 Bonus Points Plus, the opportunity to earn 7,500 more bonus Learn More





You Should Take

a Road Trip

WHPH

Account Box 7% clks, 7% bks Search 2% clks, 2% bks

Top Offer 82% clks, 86% bks

Sweet Summer Sweeps

Earn bonus points – plus a chance to win 100,000 points – with every stay.

Enter to Win

Get Tickets

Moments 3% clks, 2% bks

Meet Demi Lovato & Nick Jonas Be a VIP at the concert. Meet the artists and watch

Catch & Release in Chicago

Sharks in Canada

Rew - Head 2% clks, 2% bks

Rew - Main 0% clks, 0% bks Earn

1% clks, 0% bks Drive in Style & Save up to 35%

Earn 80 000 Bonus Points Plus, the opportunity to earn 7,500 more bonus Learn More



SpringHill Suites-San Diego Downtown/Bayfront Unwind by the pool and find your zen within walking distance of attractions in America's Finest City.

Tour the City of Lights and experience Stay Here





City Scene 0% clks, 0% bks

* * * 10K restaurants with a total of 27 Micheliu stars

You'll Be Enchanted by This Seaside City

Familia

Experience the art, culture and excitement of Spain's Catalonian capital.





Eat: Paella &

dels Tallers

Seafood paelia, a rice dan, and fish fresh from the sea.

Renaissance Barcelona Hotel RENAISSANCE: Stay steps away from Sagrada Familia and toast to your trip at

eBreaks

1% clks, 1% bks



a Road Trip





You'll Love New York for 20% Less

Are you a Manhattan or a Brooklyn person? Either way, now you'll save at hotels across both boroughs









WHPH







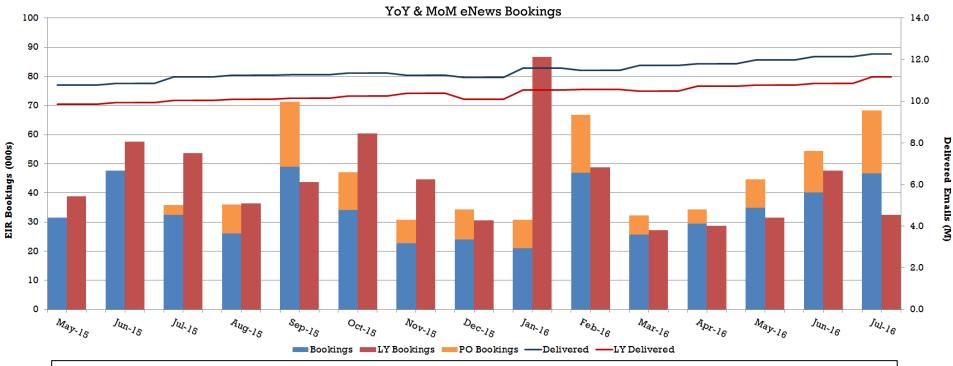
Account Box 25% clks, 39% bks Search 5% clks, 3% bks **Top Offer** 34% clks, 32% bks **Middle Offer** 28% clks, 21% bks Take 'em along - share this road trip with your friends More Cool Road Trips Go East Coast WE WANT TO KNOW in Trip Planner: Where to Book Now **Bottom Offer** 8% clks, 5% bks

WHPH CTRL

Observations

WHPH click engagement appeared to favor Bottom Offer in lieu of engagement with Account Box/Search & Top Offer

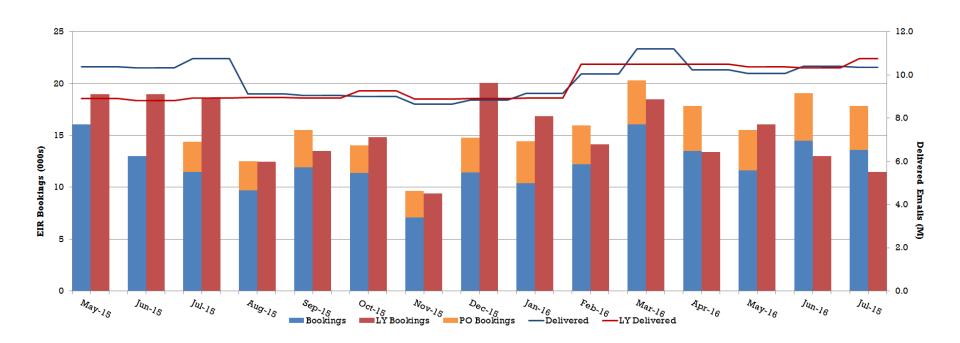
July '16 Core eNews generated 91% more bookings YoY than July '15 eNews



Observations

2015 July eNews featured MidYear Review

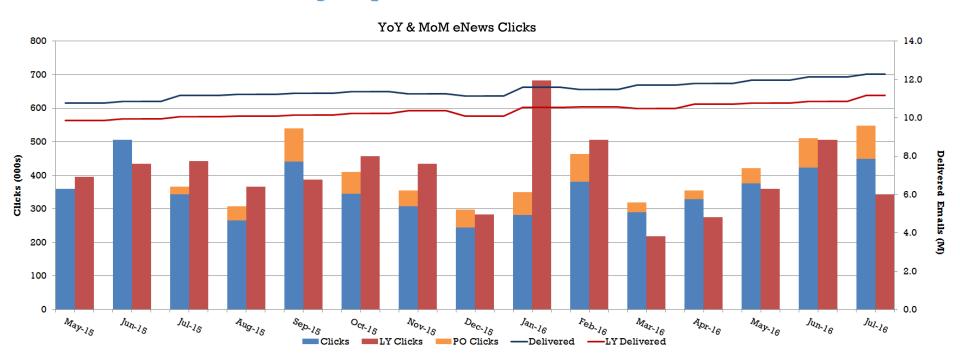
July '16 Hotel Specials performance summary



Observations

Hotel Specials generated 24% more bookings YoY

July '16 Core eNews generated 50% more clicks YoY than July '15 eNews



Observations

2015 July eNews featured MidYear Review

WHPH Control Group Destinations vs PO Destinations

July Destinations	Delivered	Opens	EIR Bookings	EIR Revenue	Open%	сто%	Conv%	Bk/ Del (K)	Unsub%
WHPH Core	51.0 K	14.8 K	203	\$73.5 K	29.0%	5.9%	23.3%	4.0	0.04%
WHPH PO	478.1 K	130.3 K	1.4 K	\$477.5 K	27.3%	5.8%	18.2%	2.9	0.05%
%△					-6%	-1%	-22%	-27%	

There were significant differences in Conv% between Test & Control

- There may be a tracking/reporting issue
- Test & Control may have received different % of West/East Coast versions & may have had different Conv% with each

July WHPH Destinations

July Destinations	Delivered	EIR Bookings	EIR Revenue	Open%	сто%	Conv%	Bk/ Del (K)	Unsub%
WHPH	478.1 K	1.4 K	\$477.5 K	27.3%	5.8%	18.2%	2.9	0.05%

Observations

Note: Reporting did not distinguish West/East/ROW versions; this has been fixed for August

Positive click engagement

- Clicks to the Account Box were well below historical averages suggesting high interest in content
- Majority of clicks were to the main Top Offer CTA

Unique content elements

- More content than other Destinations
- High **US Destination** focus (for East/West coast versions)
- · Increased relevancy with Geo-targeting

East Coast West Coast

