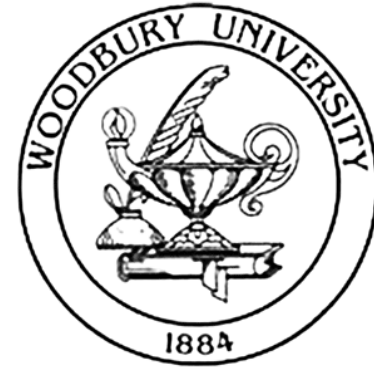




ReviewInc

WHERE REVIEWS MEAN BUSINESS

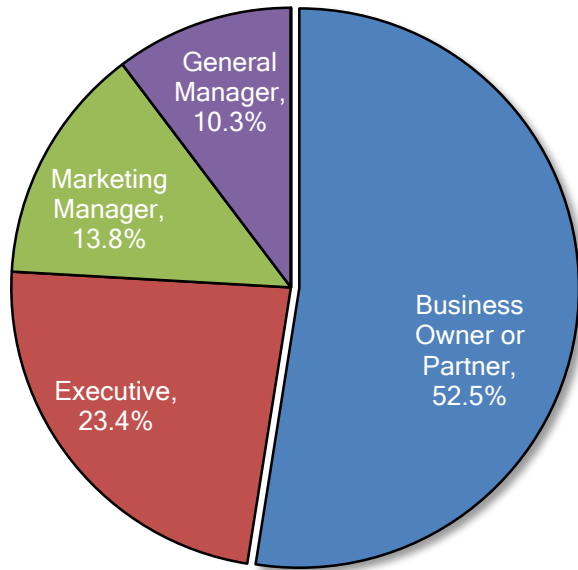


BUSINESS RESEARCH STUDY

January 7, 2014

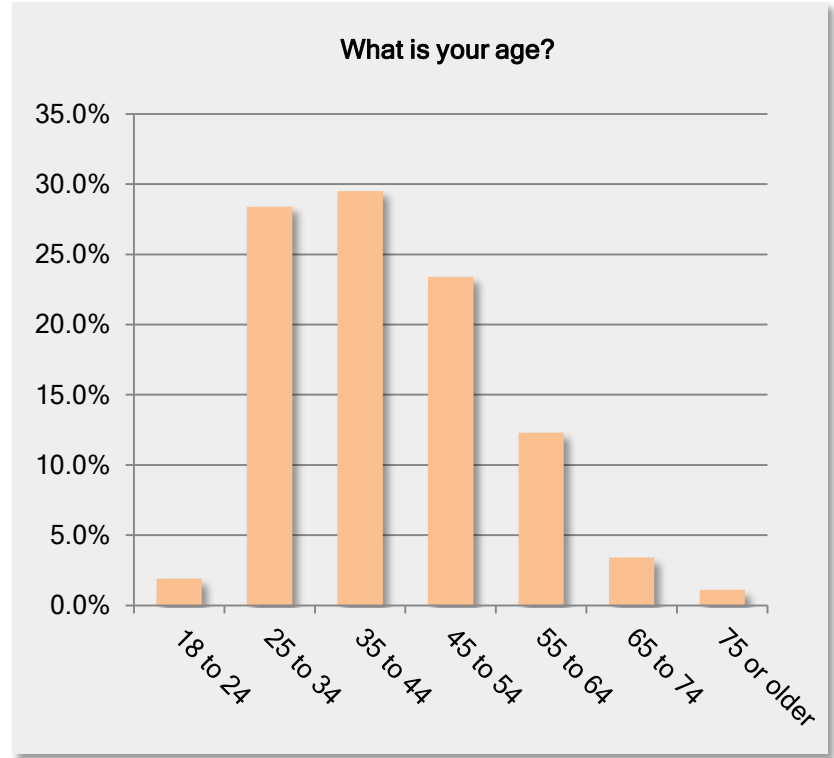
877-9REVIEW (877-973-8439)

What is your role within your company?



261 Responses

What is your age?

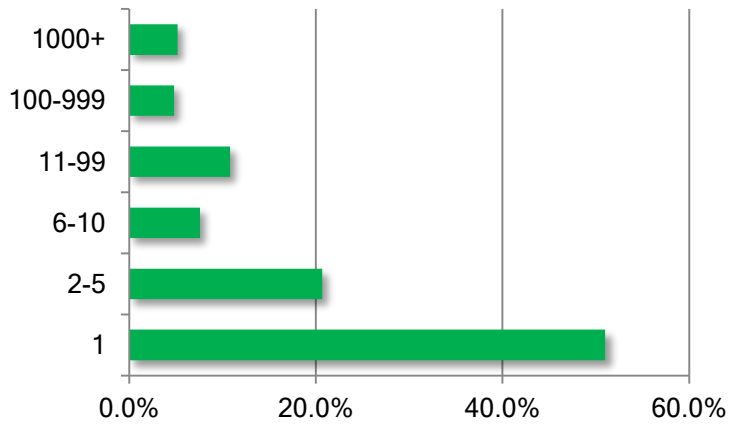


Survey Sources: LinkedIn, Facebook, ReviewInc Blog, WorldWidePanel, email lists

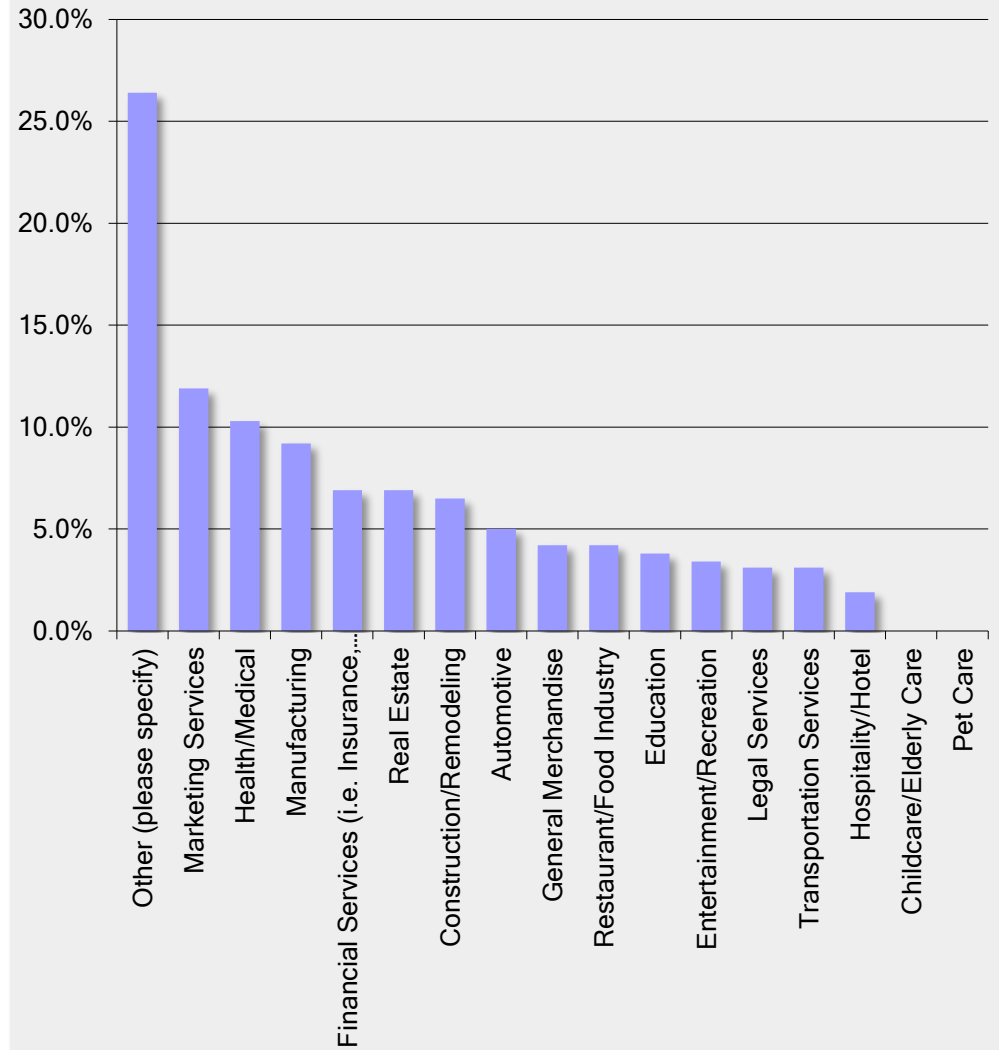
Responses: 346 total responses, but only 261 qualified respondents.



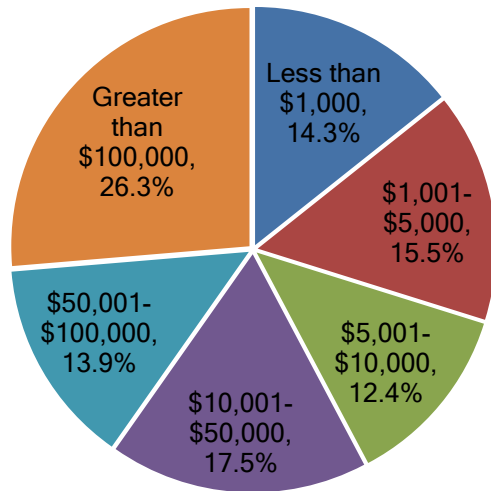
About how many locations does your company have?



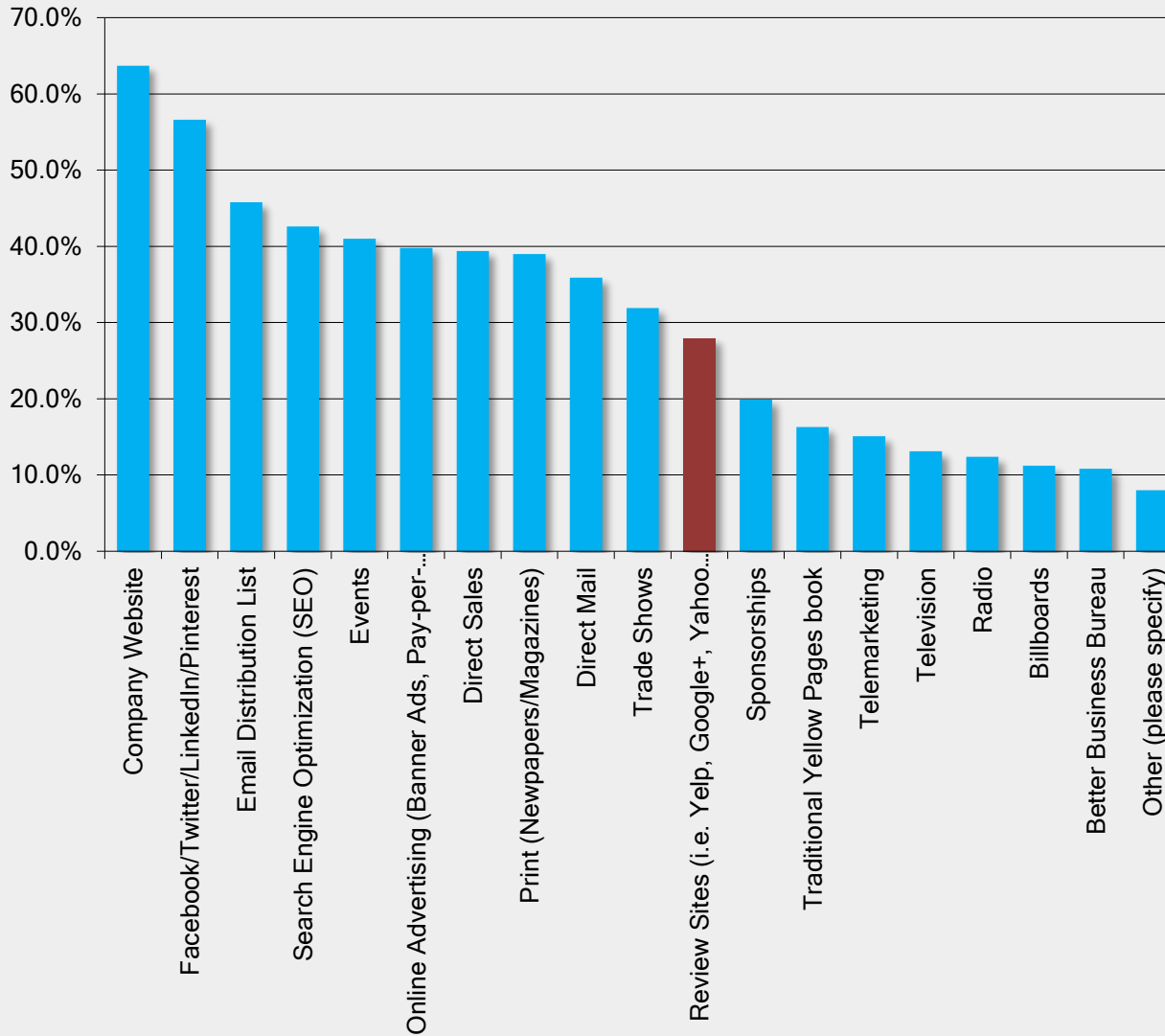
What type of industry is your company in?



What is your annual marketing budget?

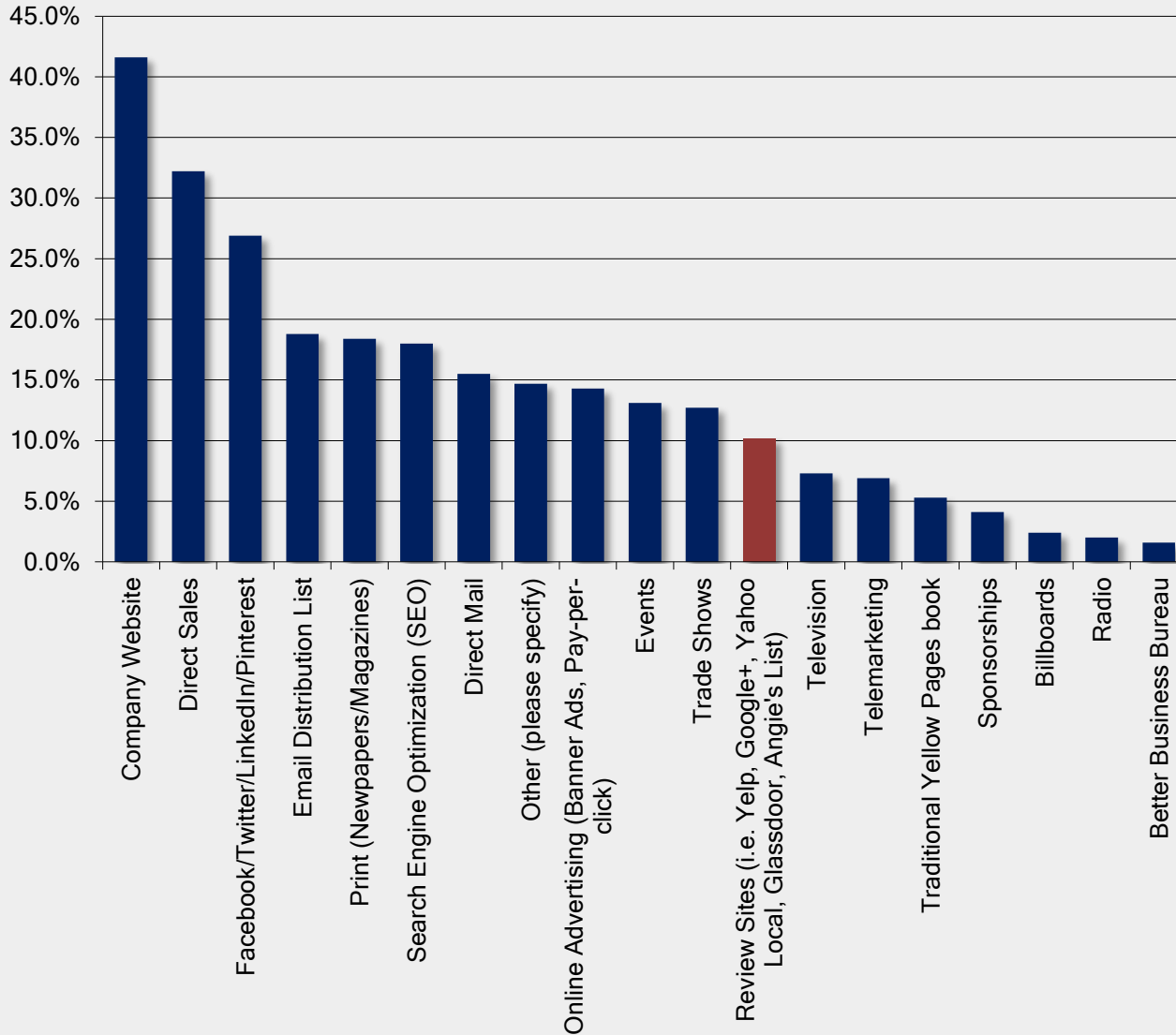


Which of the following marketing activities do you use to promote your business?



Respondents could select only 3 marketing activities. These activities were presented in RANDOM ORDER to each respondent

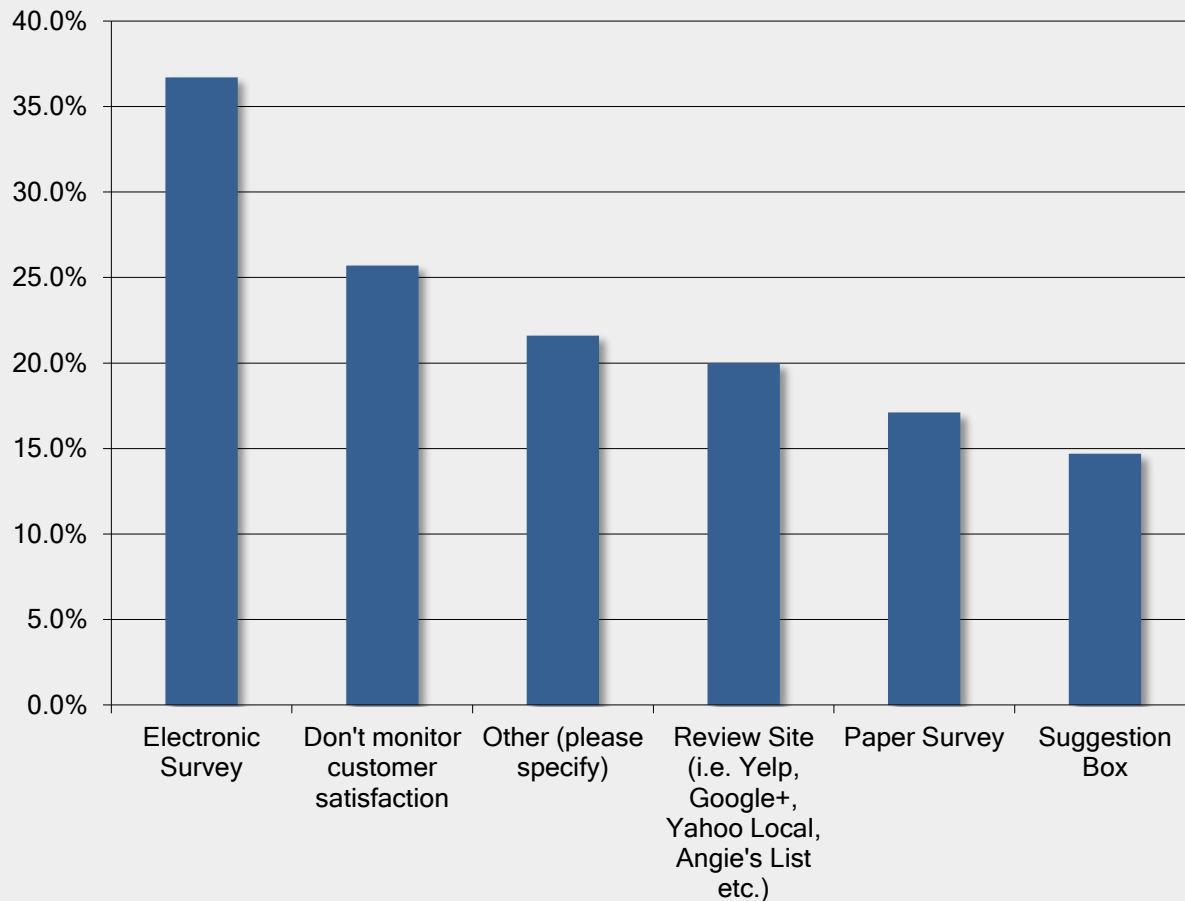
Select the top three most effective marketing activities for your business?



Respondents could select only 3 marketing activities. These activities were presented in RANDOM ORDER to each respondent

Of the 36 “other” responses, 18 were “word of mouth” or “referrals”

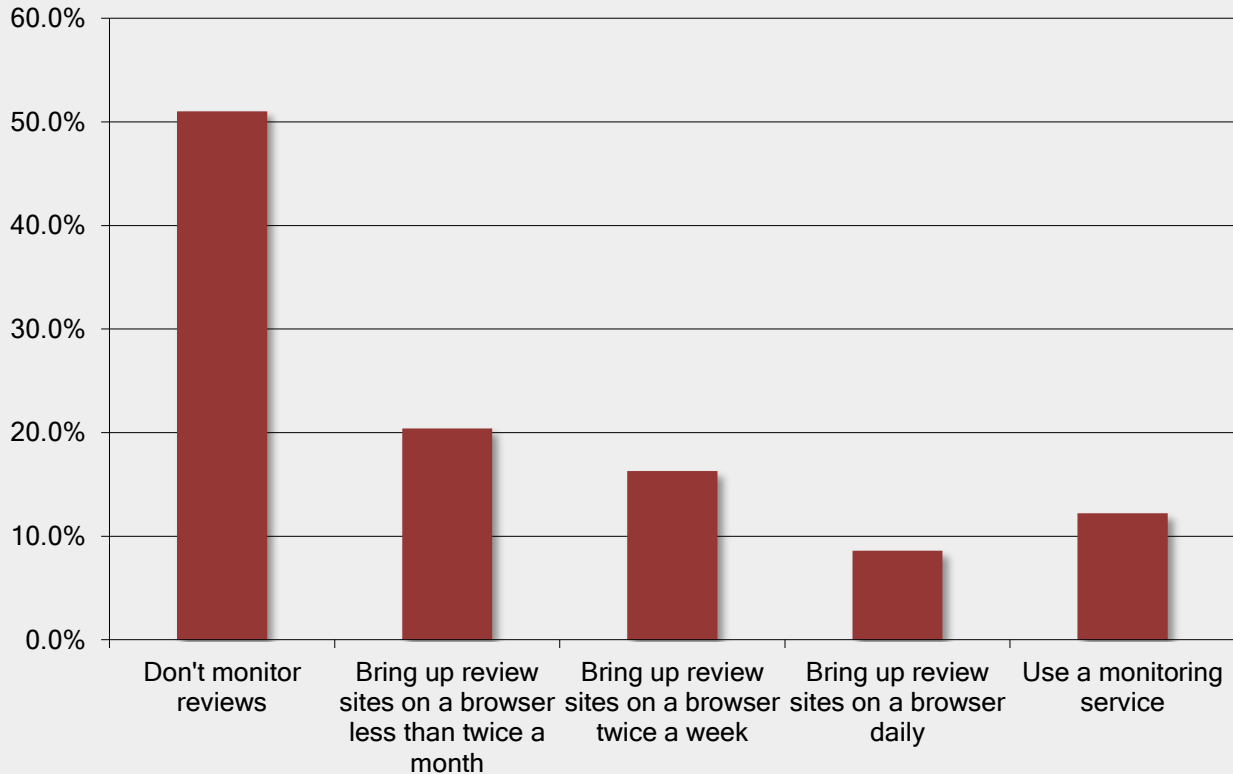
How do you monitor your customer satisfaction?



74.3% of respondents monitor customer satisfaction in some form

31.8% still use old fashioned paper surveys or suggestion boxes!

How do you currently monitor online reviews (i.e. Yelp, Google+, Yahoo Local, Angie's List etc.) about your business?

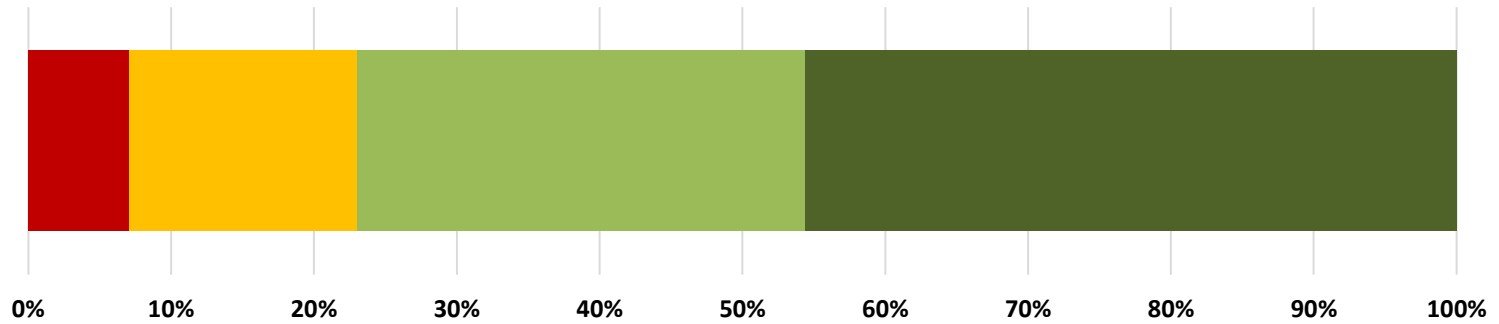


49% of respondents do monitor reviews at least twice a month

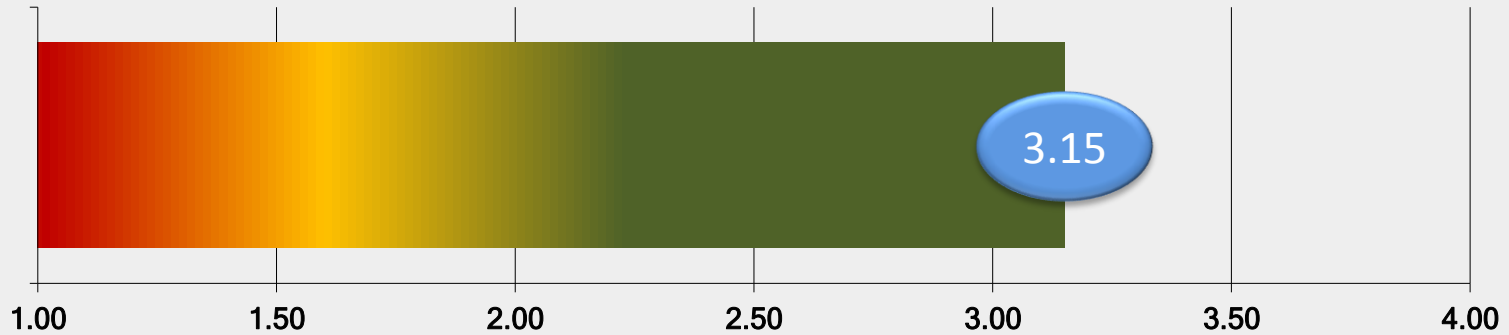
51% of respondents don't monitor reviews!

How important is it to your business to have good reviews?

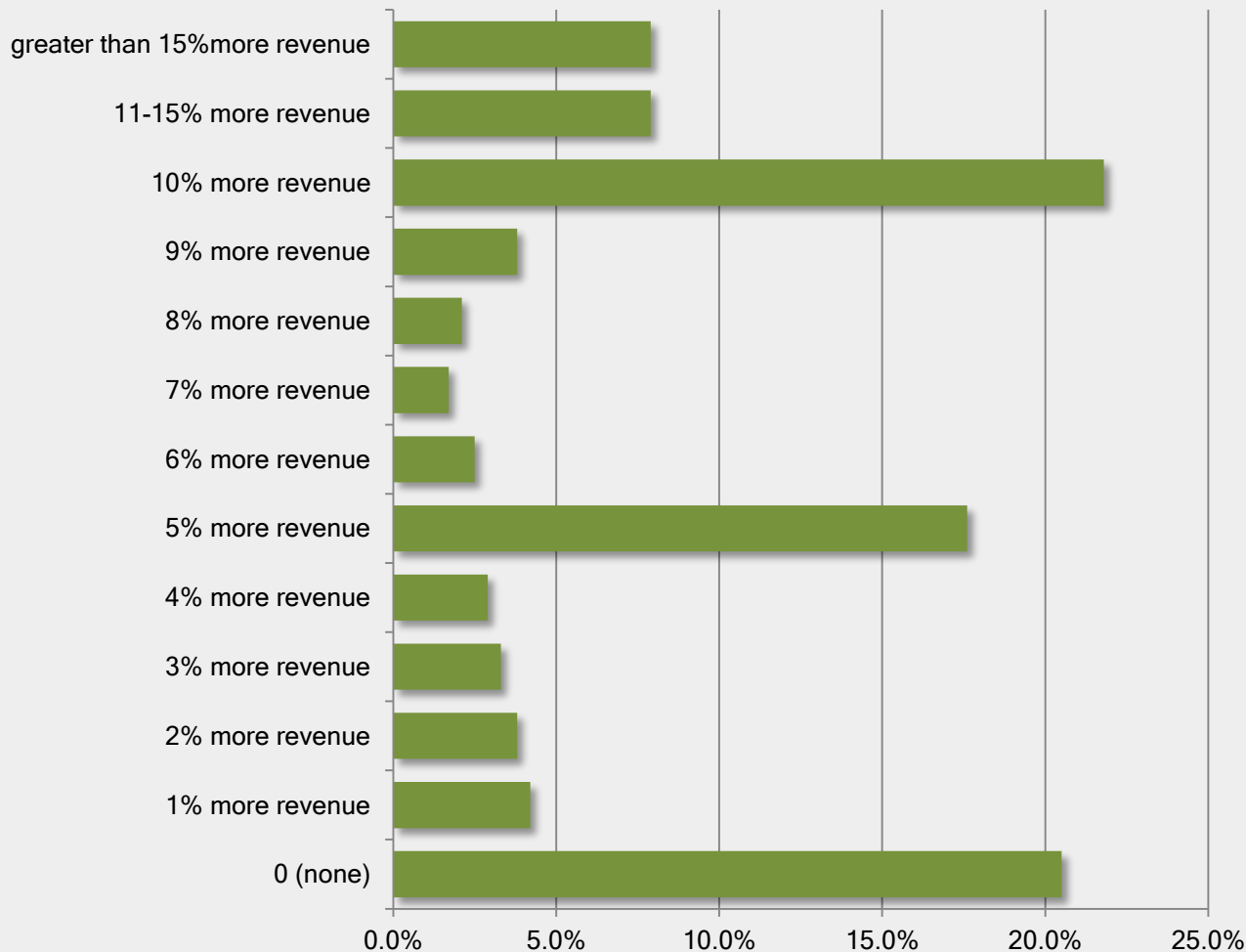
■ Not important ■ Somewhat important ■ Important ■ Very important



AVERAGE of scale from 1 to 4



If your overall business rating went from a 3.5 star to a 4.5 star rating on review sites, how much more revenue would you expect?

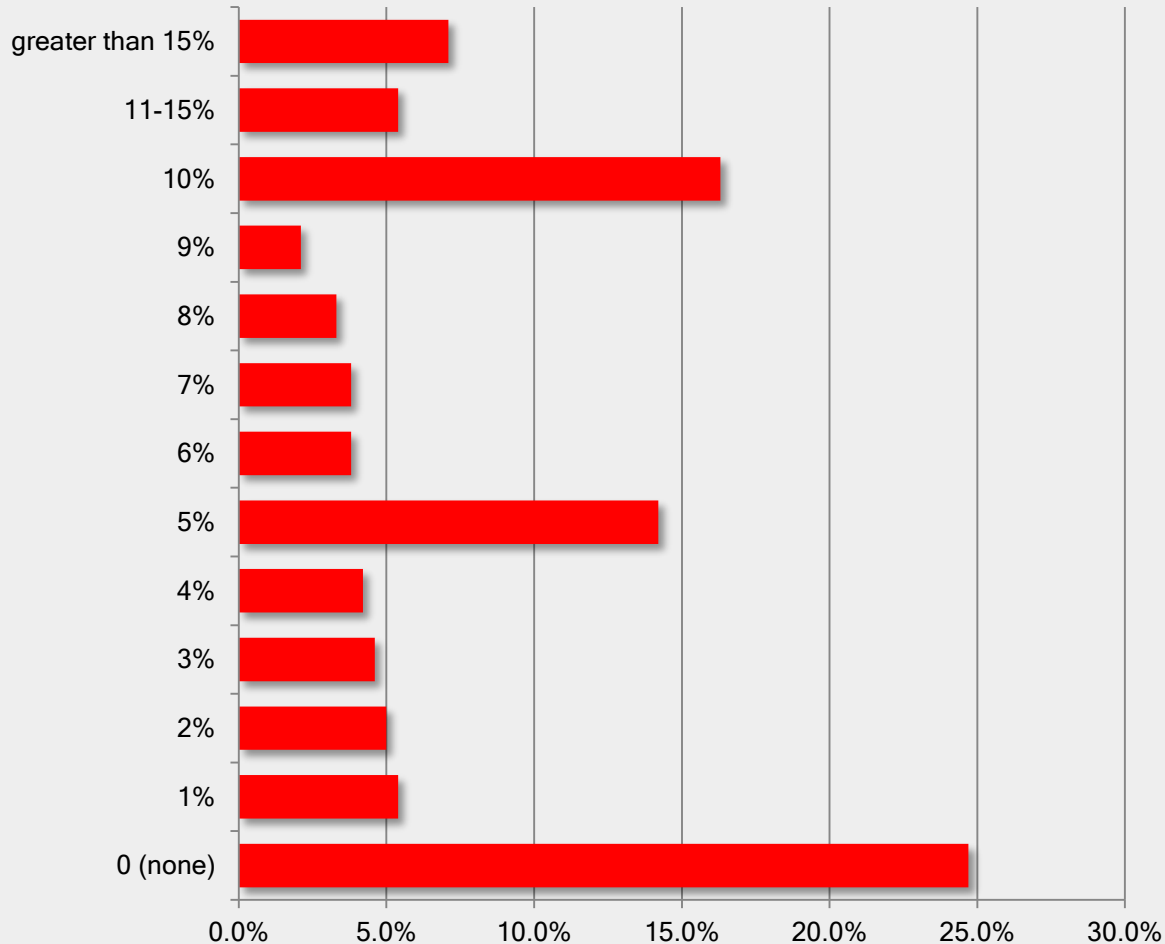


79.5% of respondents expect revenue to increase at **least 1%** with a one point star improvement

65.3% expect revenue to increase by at **least 5%**

37.6% expect revenue to increase by **10% or more**

If your overall business rating went from a 4.5 star to a 3.5 star rating on review sites, how much revenue would you expect to lose?



75.2% of respondents expect revenue to **DECREASE at least 1%** with a one point star decline

56% expect revenue to decrease by **at least 5%**

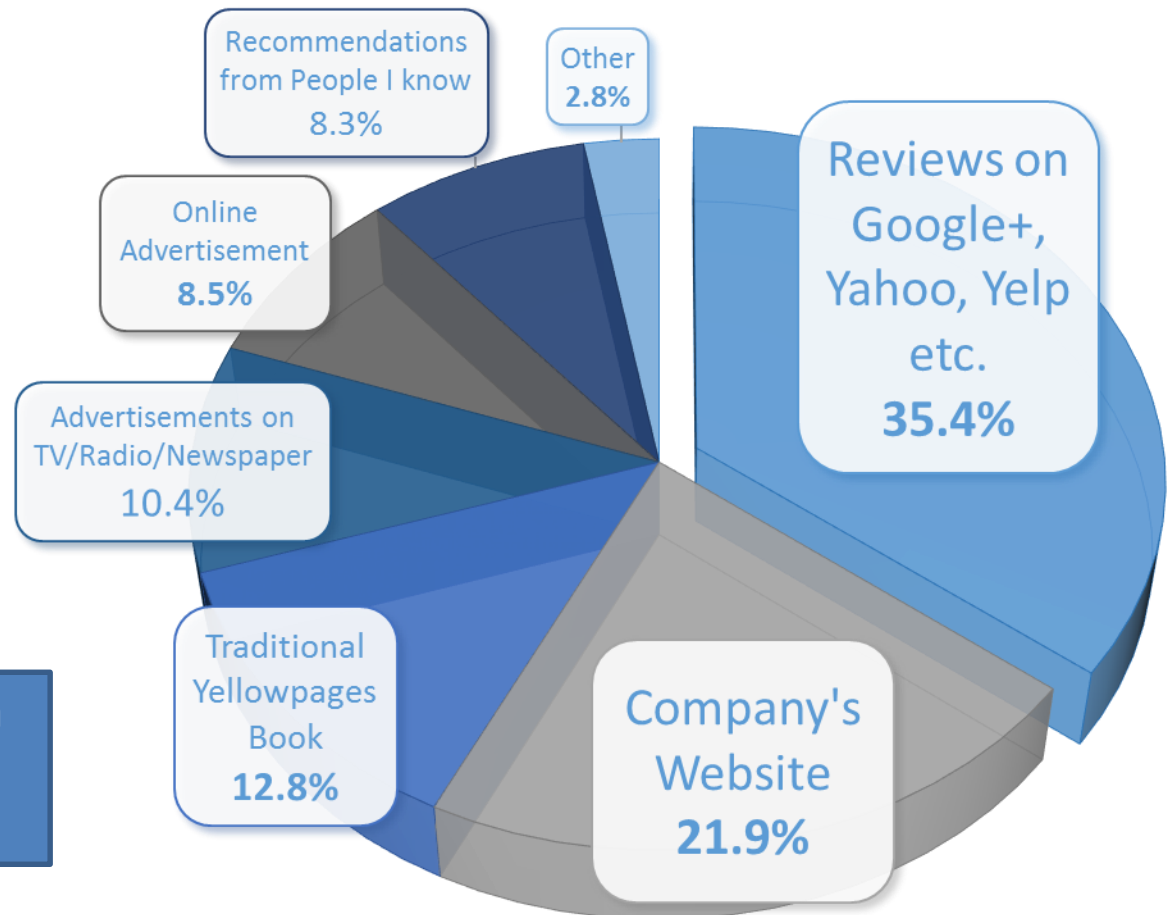
28.8% expect revenue to decrease by **10% or more**

Key Conclusions

- By design, the survey started with general questions and did not lead respondents to consider the importance or impact of “reviews”. However, when prompted to respond about the impact of reviews, respondents indicated a far greater value – both in importance AND economic value.
- “Unprompted” - a significant gap exists between consumer attitude towards reviews and business attitude towards review.
- In consumer studies, reviews have the most impact on business selection yet, this survey shows that reviews are not yet top of mind for business owners and executives.
- Expectations for increased revenue based on star rating improvement were consistent with the Harvard Business School study

RELATED CONSUMER SURVEY: If you were to select a company to remodel or furnish your home, what would you base your selection on?

- 1500 consumers surveyed in July 2013 across across the United States.
- Each answer choice order was randomized for each respondent
- Each respondent could only choose ONE of the responses thus forcing them to choose the most influential answer



Additional Surveys and Data can be found at www.reviewinc.com

About the Study

Sponsored by ReviewInc

Survey Design and Direction by Professor Kristen Schiele
Marketing Professor at Woodbury University & Marketing Consultant

Design Input by Woodbury MBA Marketing Class – Fall
2013



About Woodbury University

Woodbury University, based in Southern California, provides an education focused on innovation, creativity, and forward-thinking leadership. Students at Woodbury benefit from a distinguished faculty that really cares, an exciting curriculum tailored to fit individual career paths, a charming campus, and an experience that prepares them to make a difference in the real world. Woodbury provides both undergraduate and graduate programs with alumnus in leading business, media, technology, architecture, design and fashion.

About ReviewInc

ReviewInc is leading provider of Reviews Management Services. ReviewInc's growing customer list includes major international chains, brand auto dealers, dental, medical, travel, leisure, property management, retail stores, restaurants, legal services, country clubs and more. ReviewInc is also committed to educating business owners on the power and importance of reviews.



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Thank you!
Questions & Answers