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Show me the money: the magic of the marketing and finance interface to drive financial performance in hospitality operations

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Summary

Show Me the Money:

The Magic of the Marketing and Finance Interface to Drive Financial Performance in Hospitality Operations

Traditional financial performance measures often overlook customer satisfaction information, despite its critical role in marketing practice. Through five empirical studies—spanning upscale lodging, cruise dining, and low-cost accommodation—this thesis challenges the conventional separation between marketing and accounting information by investigating how customer satisfaction functions as a profit driver.

The first study examines firm-level data from publicly traded hotel chains over a 17-year period, revealing that customer satisfaction is a predictor of long-term stock market success and accounting profitability. The second study shifts to property-level analysis, integrating online reviews with financial metrics to assess how satisfaction drivers—such as service quality and amenities—impact profit. Results highlight a key distinction: full-service hotels benefit from holistic customer experiences, whereas limited-service hotels perform best when optimizing core offerings like cleanliness and room comfort. These insights emphasize the importance of aligning operational investments with customer expectations. Study three employs a two-stage network Data Envelopment Analysis (DEA) model to assess cost and revenue efficiency in hotels. Treating customer satisfaction as an intermediate output, findings reveal that while many hotels achieve high cost-to-satisfaction efficiency, their ability to convert satisfaction into revenue varies significantly. Only a few market leaders successfully monetize superior customer experiences, underscoring the need for integrated accounting systems that recognize the economic value of customer satisfaction.

Beyond hotels, the fourth and fifth studies explore customer satisfaction metrics in cruise dining and economy lodging. The fourth study analyzes post-pandemic consumer preferences in cruise dining using text-mining techniques on online reviews. Results show a shift towards higher-quality cuisine, personalized service, and digital ordering, emphasizing the necessity for businesses to adjust resource allocation based on evolving customer expectations. The final study examines low-cost accommodation in the era of

Airbnb, applying machine learning algorithms to segment customer preferences. Findings suggest that hotels can optimize costs by eliminating redundant features and focusing on high-value amenities, allowing them to compete with peer-to-peer platforms. By aligning expenditures with value-generating elements, hotels can enhance both customer satisfaction and financial performance.

Together, these studies contribute to the development of Experience Accounting (EA), a framework that integrates customer-centric insights into financial decision-making. EA challenges traditional accounting's retrospective nature, positioning it as a forward-looking tool for strategic resource allocation. Recognizing customer satisfaction as a financial asset allows businesses to refine performance metrics, improve profitability forecasting, and drive sustainable value creation. As such, the research has real-world implications for hospitality managers, financial analysts, and investors. For managers, it offers strategies for leveraging customer insights to optimize profitability. For analysts and investors, it provides a new perspective on corporate valuation, incorporating customer satisfaction as a predictor of financial stability. And for policymakers, it highlights the need for more holistic regulatory frameworks that recognize the interdependence of customer experience and financial sustainability.

In sum, this thesis seeks a new approach to performance measurement, where customer satisfaction is not just a marketing metric but a strategic driver of profitability. By bridging marketing, finance, and accounting, it lays the foundation for a more integrated and sustainable financial management model—one where customer experience is recognized as a fundamental determinant of long-term business success.