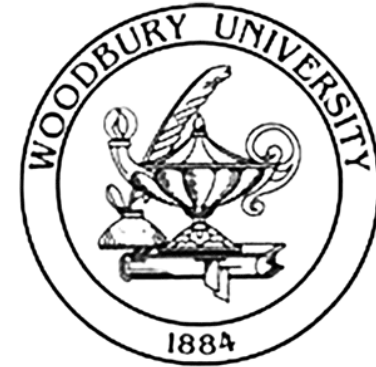




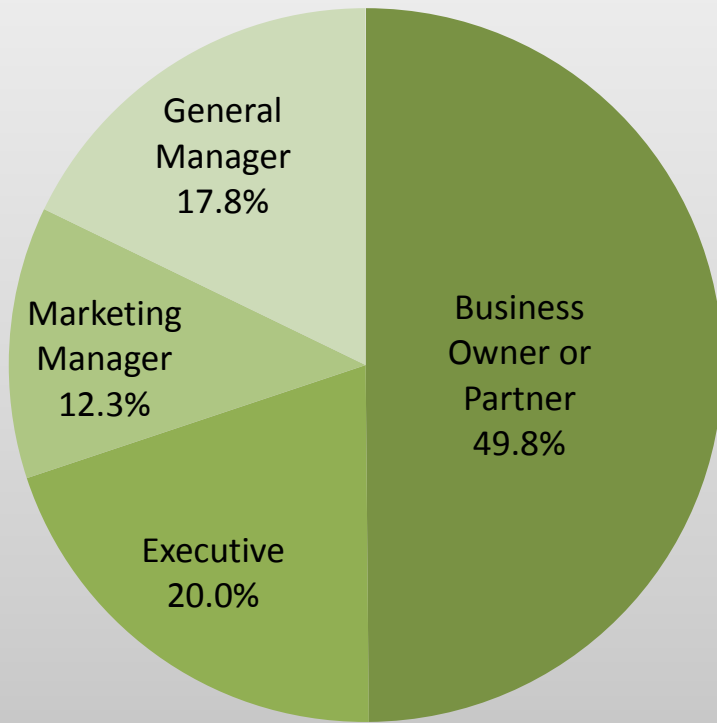
**ReviewInc**  
WHERE REVIEWS MEAN BUSINESS



# **BUSINESS MARKETING RESEARCH STUDY**

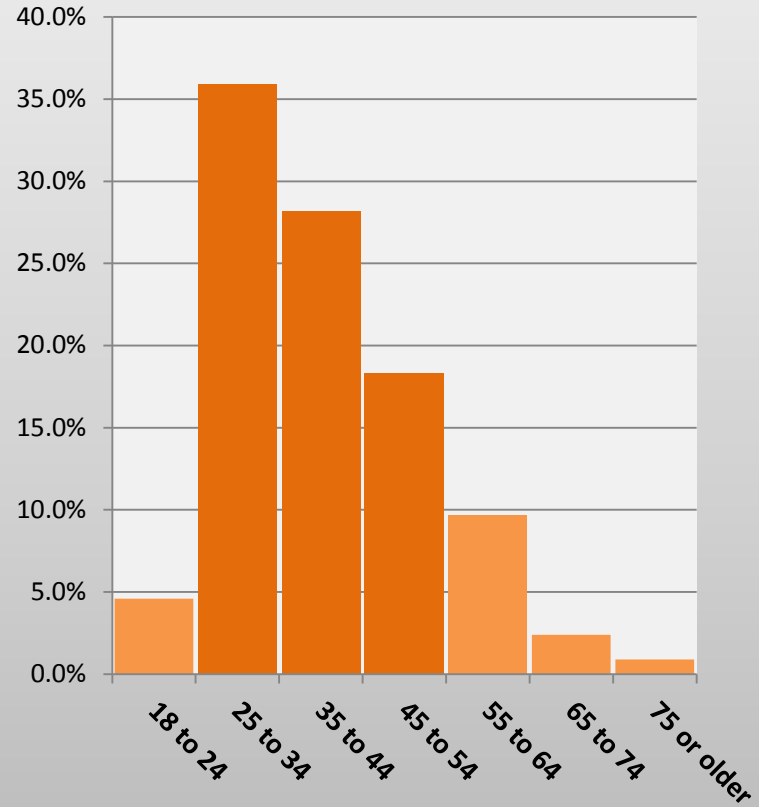
Updated: February 25, 2014

877-9REVIEW (877-973-8439)



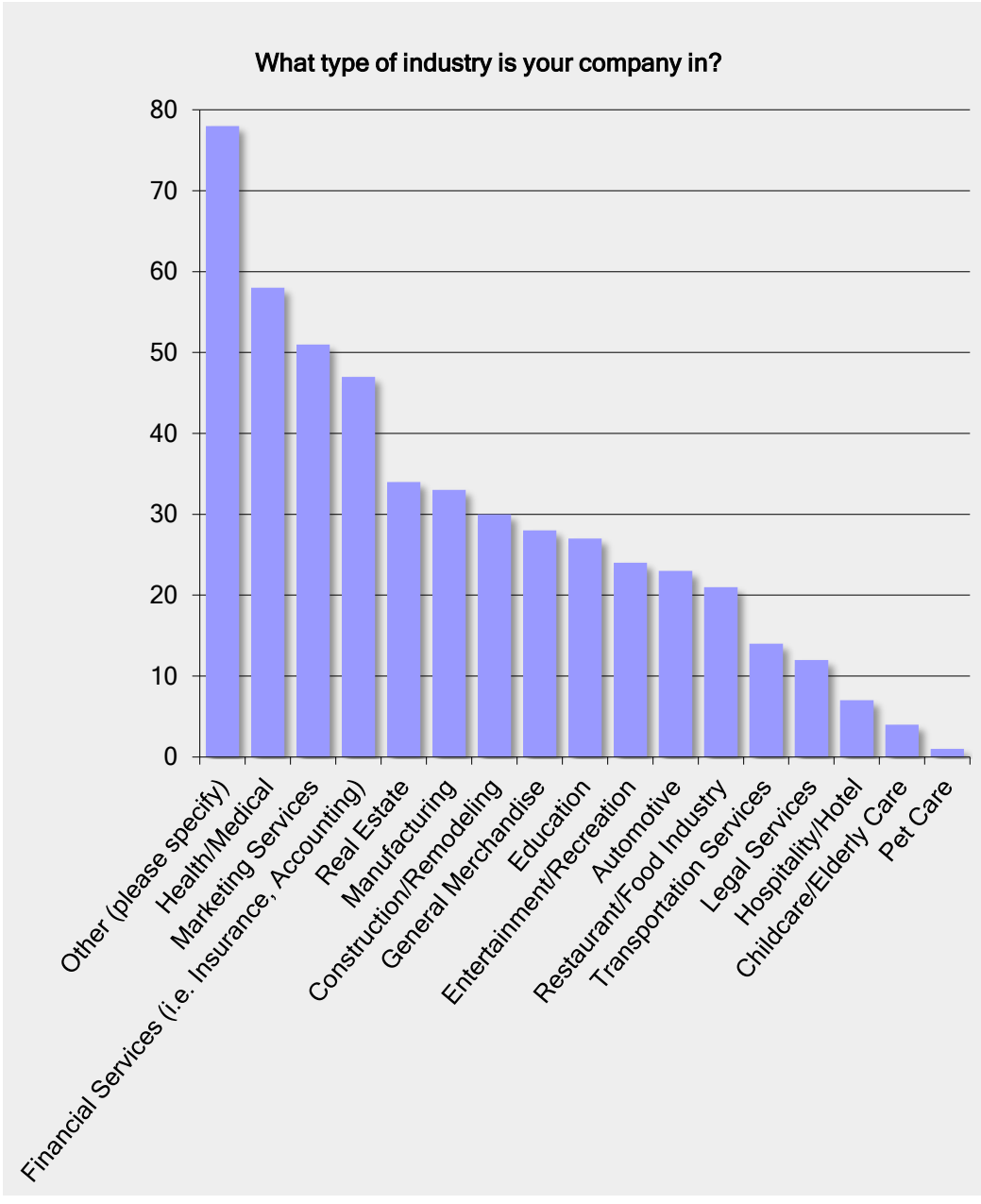
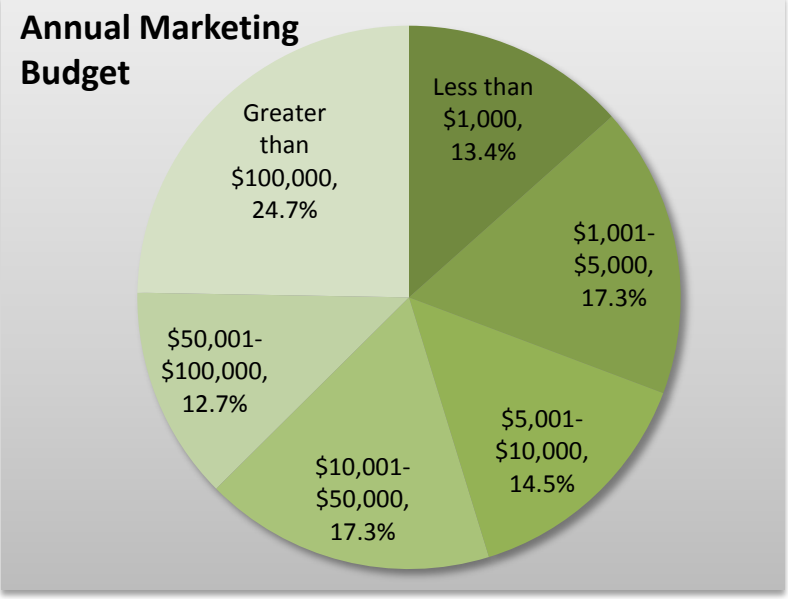
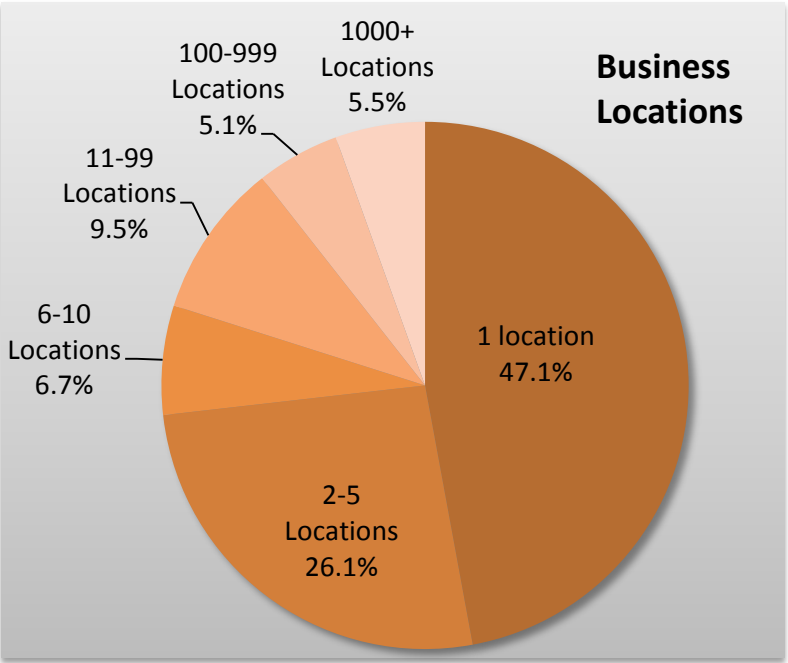
**454 Responses**

Age Distribution

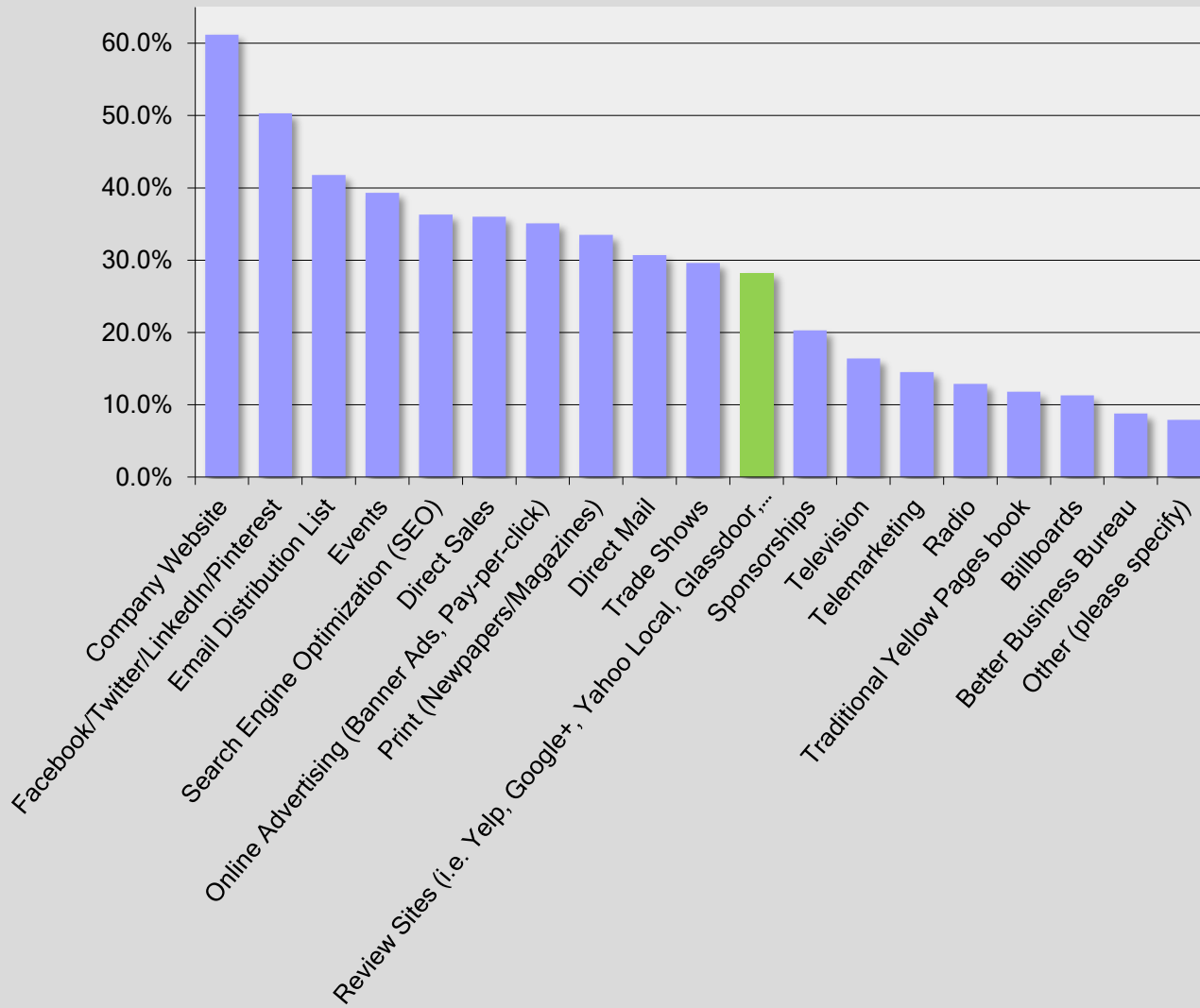


Survey Sources: LinkedIn, Facebook, ReviewInc Blog, WorldWidePanel, email lists, and MBA student contacts. Responses: 761 total responses, but only 454 qualified respondents.





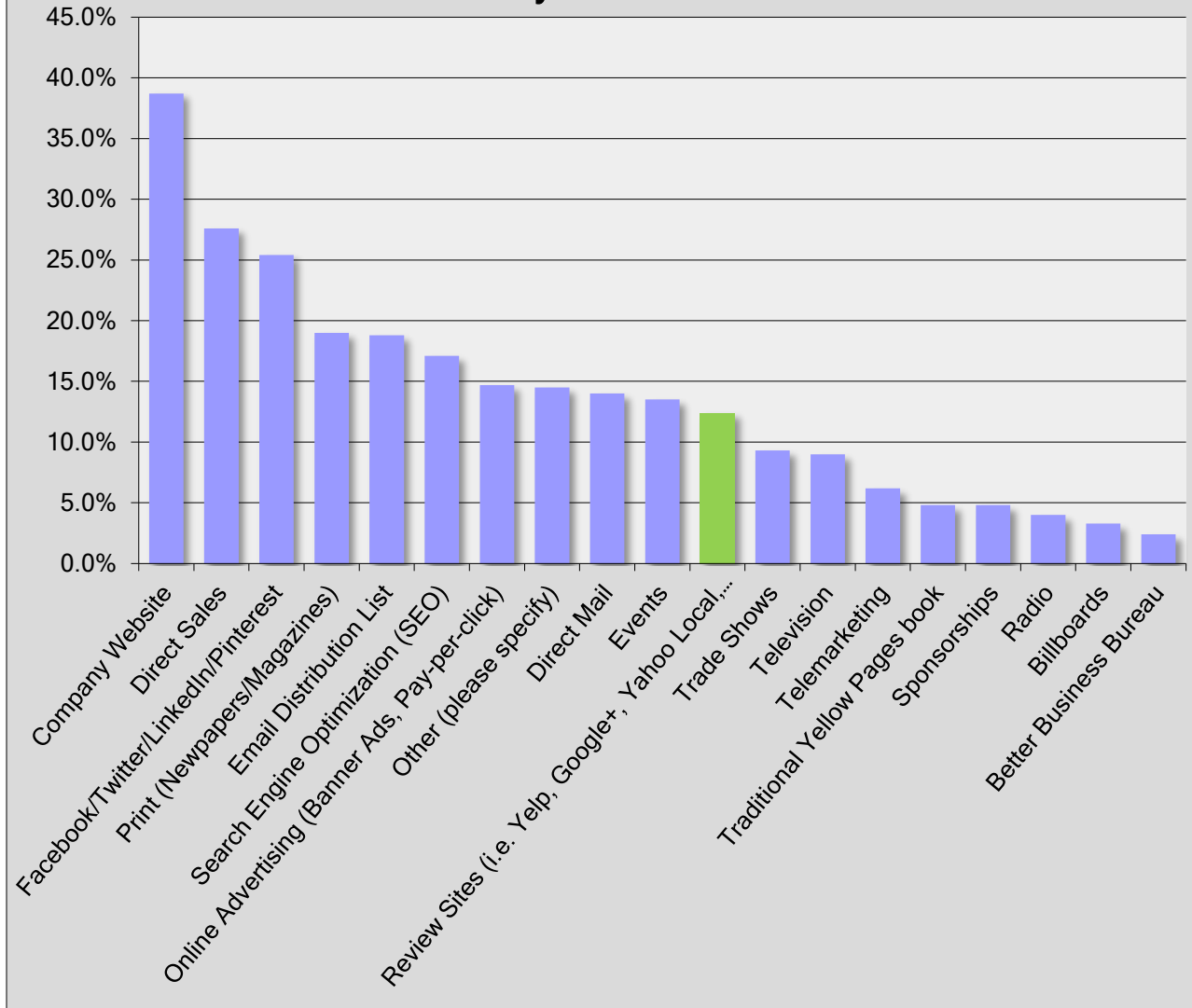
## Which of the following marketing activities do you use to promote your business?



Respondents could select any combination of marketing activities.

These choices were presented in **RANDOM ORDER** to each respondent

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

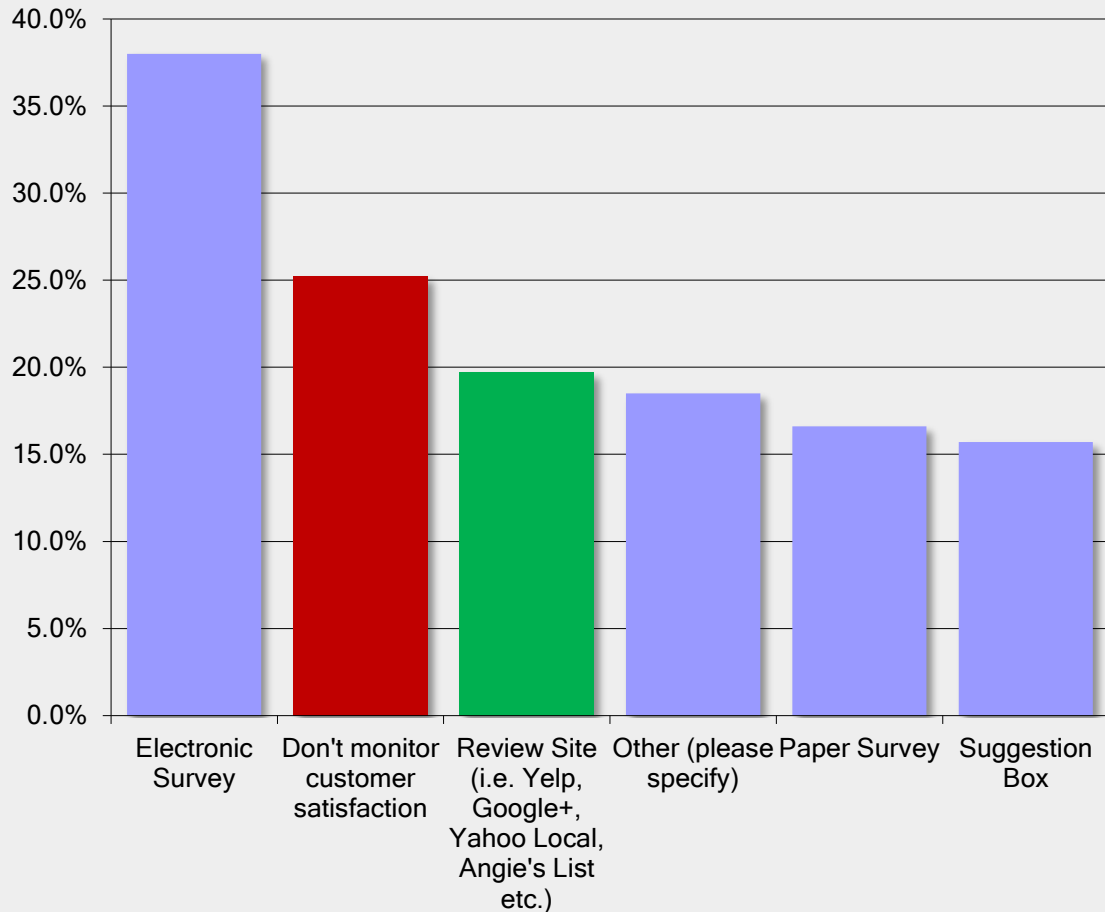


Respondents could select only 3 marketing activities.

These choices were presented in RANDOM ORDER to each respondent

Of the 73 “other” responses, 34 were “word of mouth” or “referrals”

## How do you monitor your customer satisfaction?

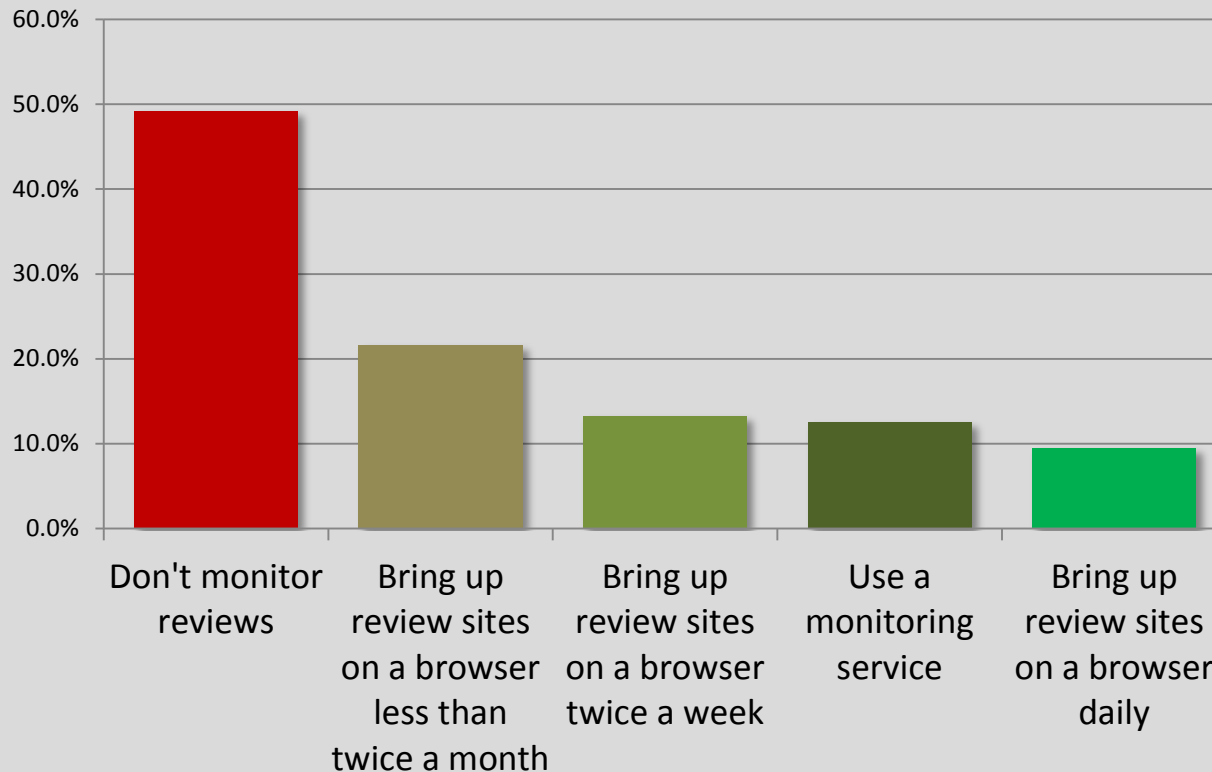


**74.8%** of respondents monitor customer satisfaction in some form

**32.3%** still use old fashioned paper surveys or suggestion boxes!

Many of the “other” included direct feedback from sales or customer service personnel

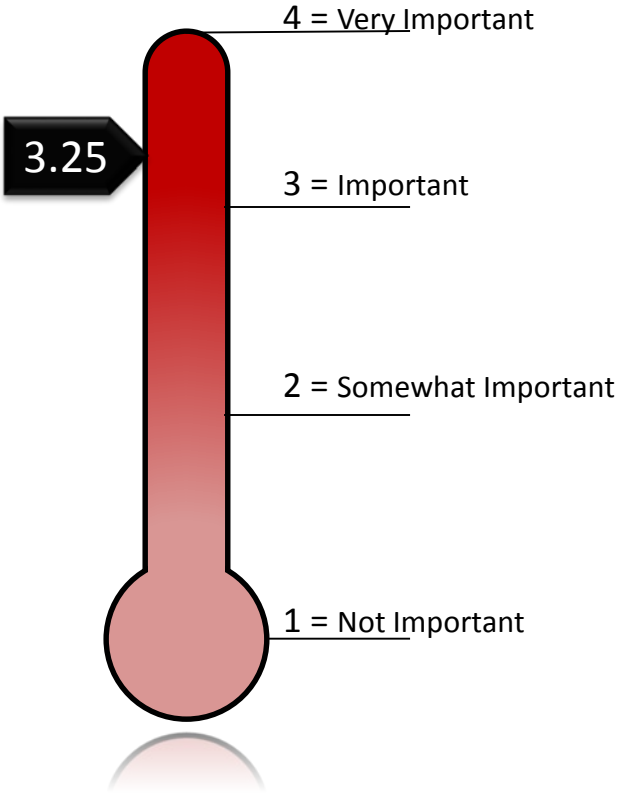
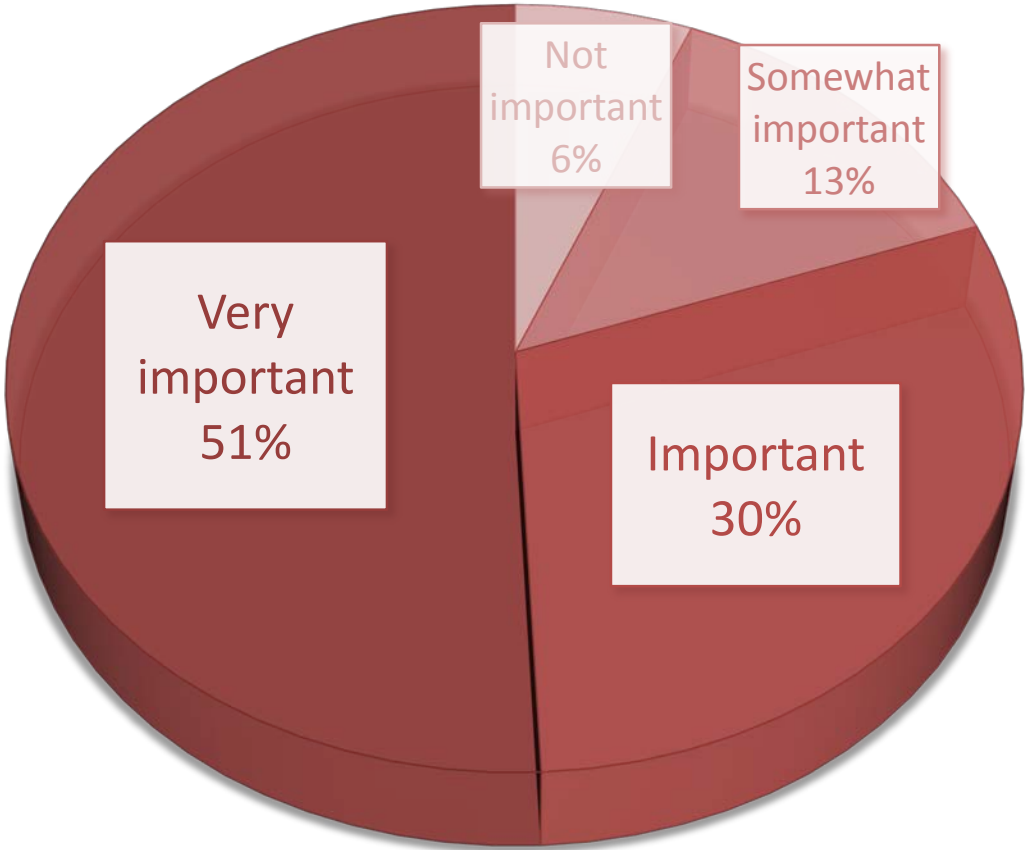
## How do you currently monitor online reviews (i.e. Yelp, Google+, Yahoo Local, Angie's List etc.) about your business?



**50.8%** of respondents do monitor reviews at least twice a month

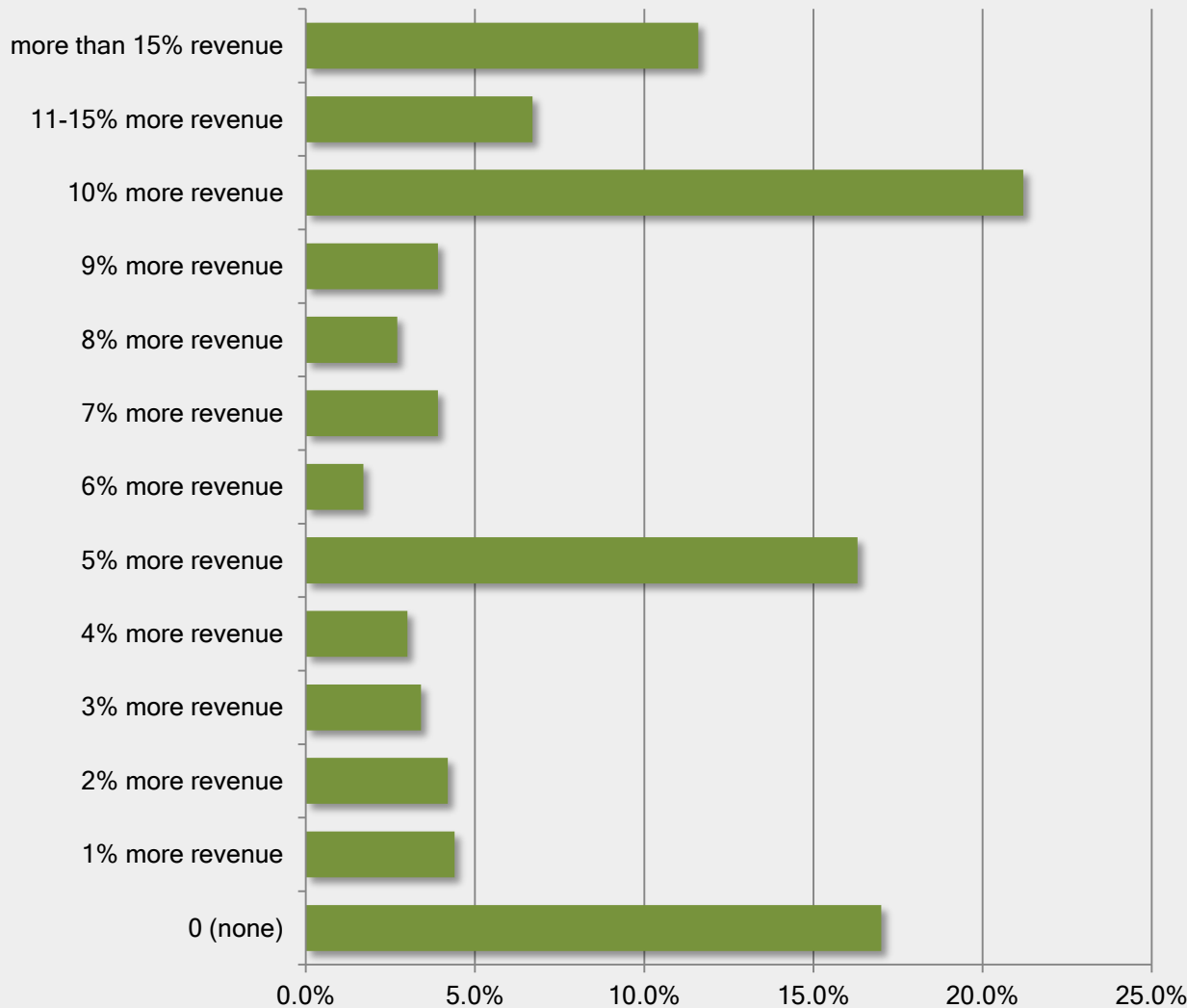
**49.2%** of respondents don't monitor reviews!

# IMPORTANCE OF REVIEWS





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?

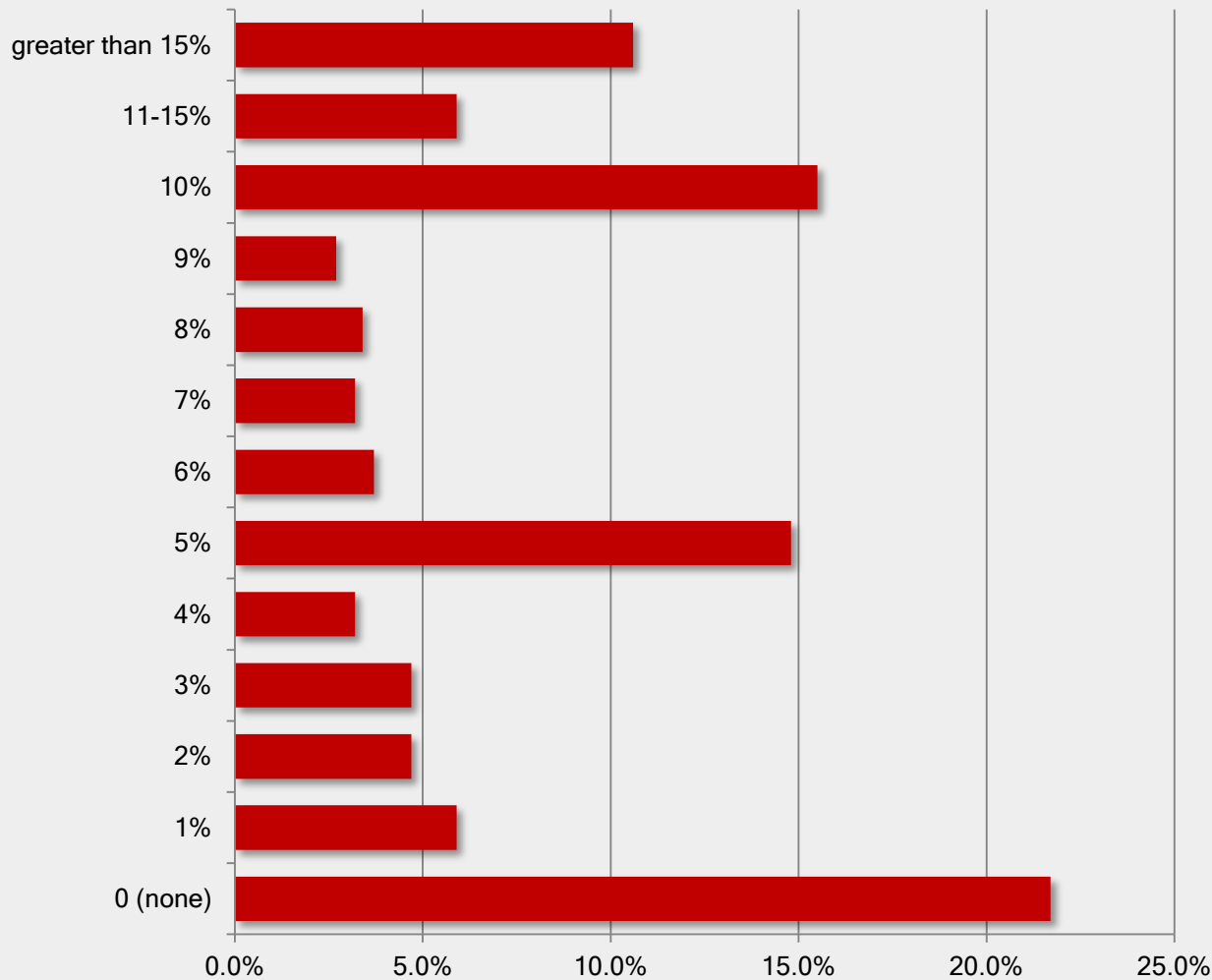


**83%** of respondents expect revenue to increase at **least 1%** with a one point star improvement

**68%** expect revenue to increase by at **least 5%**

**39.5%** 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?

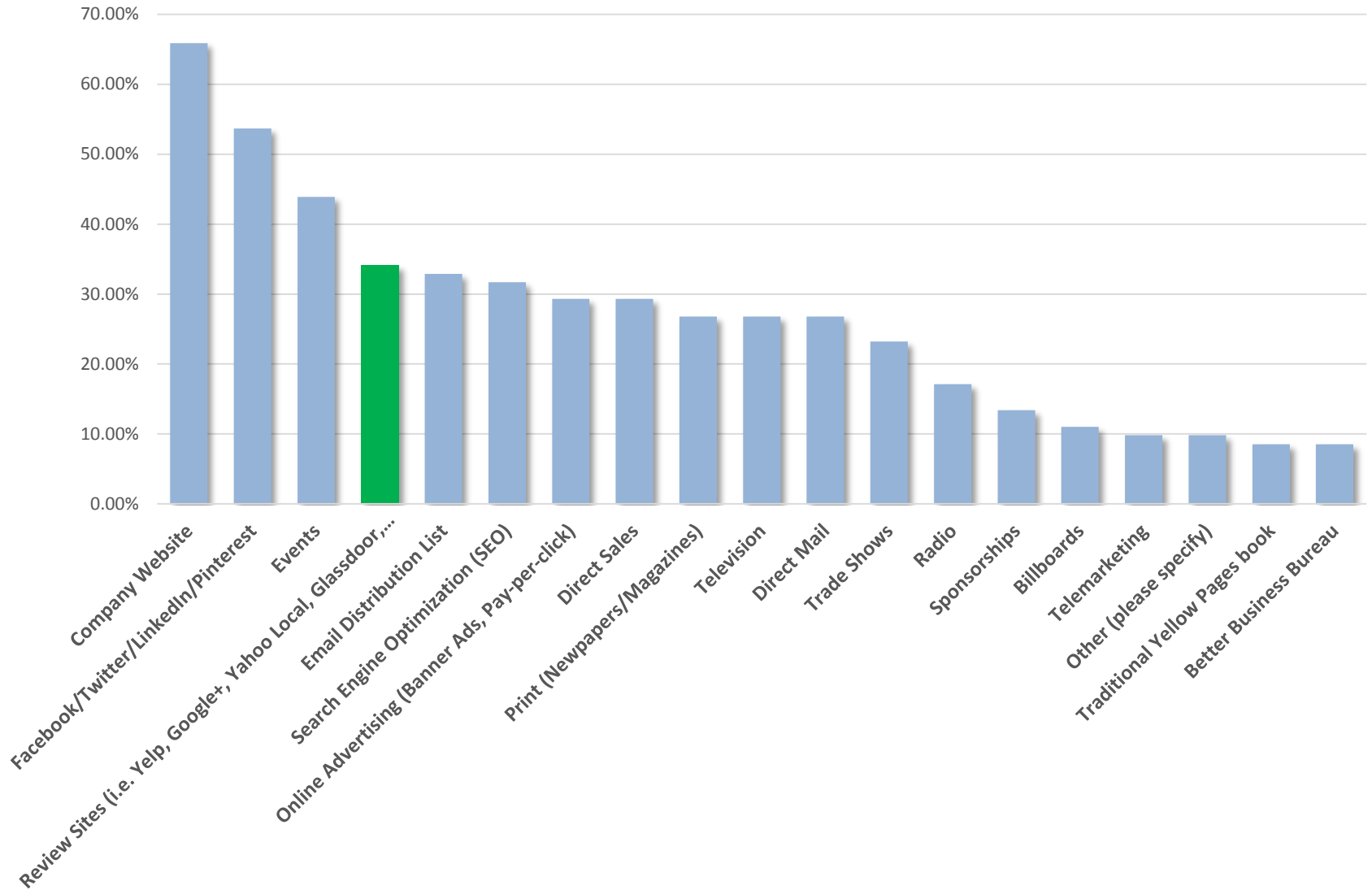


**78.3%** of respondents expect revenue to **DECREASE at least 1%** with a one point star decline

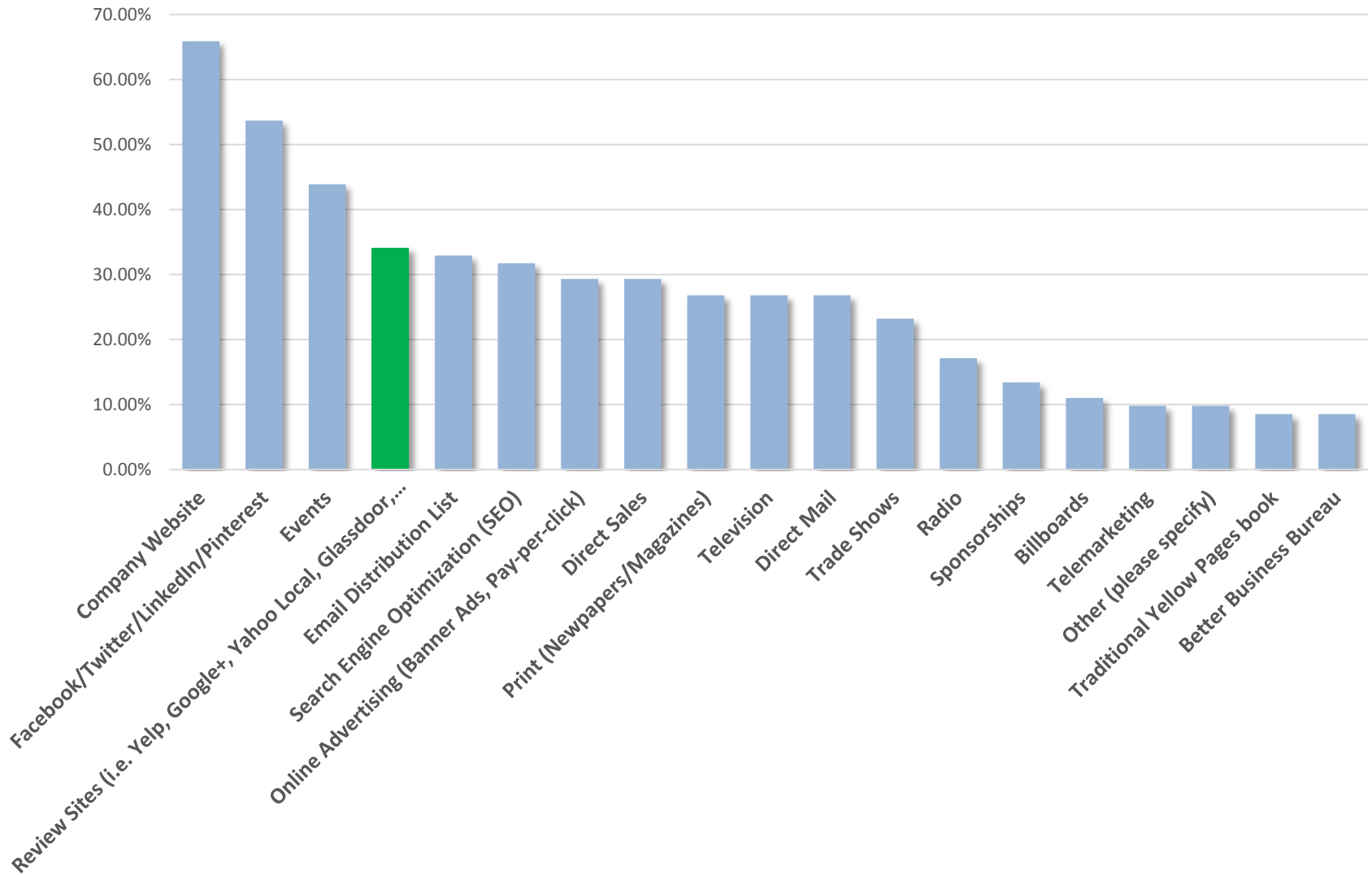
**59.8%** expect revenue to decrease by **at least 5%**

**32%** expect revenue to decrease by **10% or more**

## Top Marketing Activities for Health/Medical Industries



## Most Effective Marketing Activities for Health/Medical Industries



# Respondent Comments

The tough part is getting reviews focused on key aspects of your business. If someone goes to a restaurant and a booth near by has a screaming kid that business could get a bad review on yelp with no fault of their own.

We've been fortunate to have received only good reviews so far, and they help bring in new business weekly. We don't pay extra for ads, Adwords, SEO, etc and it seems to be working great anyway.

I don't have an official spot where people leave reviews and I don't know how much my business would increase if there was such a place.

Sometimes I think User review sites comments and feedback are not accurate due to the fact that User review sites need to make money too so they probably are doing something to entice business owners to utilize their site. It should be unbiased.

We rely on online reviews because a lot of our clients are from different states. They trust us less because they can't see us so online reviews are essential to our company.

# More Respondent Comments

business online reviews are very important tools for our business growth and a positive one will bring in new customers

In the legal profession, your reputation is everything. I personally look at online reviews so I have to assume that a segment of my customers is also looking.

I have written articles about this subject and we run a reputation management company at [www.██████████.com](http://www.██████████.com) that help businesses with negative online reviews.

I think most online reviews are biased, mainly written by unsatisfied customers, especially for bars and restaurants. Our high volume annual sales do not reflect the minimal reviews that we get.

Need alert system for comments on our company across online review sites.

This [Reviews] is an area I personally am pushing to use more of the technology available

Customers are more likely to post negative reviews.

just started the business in August 2013 and had not thought about managing online reviews

# 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
- **Trend from respondents in Fall 2013 to Winter 2014 indicates a shift to recognition about the importance of reviews**



WOODBURY UNIVERSITY  
SCHOOL OF BUSINESS



**ReviewInc**  
WHERE REVIEWS MEAN BUSINESS

**Thank you!**  
**Questions & Answers**



# About the Study

Sponsored by ReviewInc

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

Design and Input by Woodbury MBA Marketing Classes –  
Fall 2013 and Winter 2014



## About Woodbury University

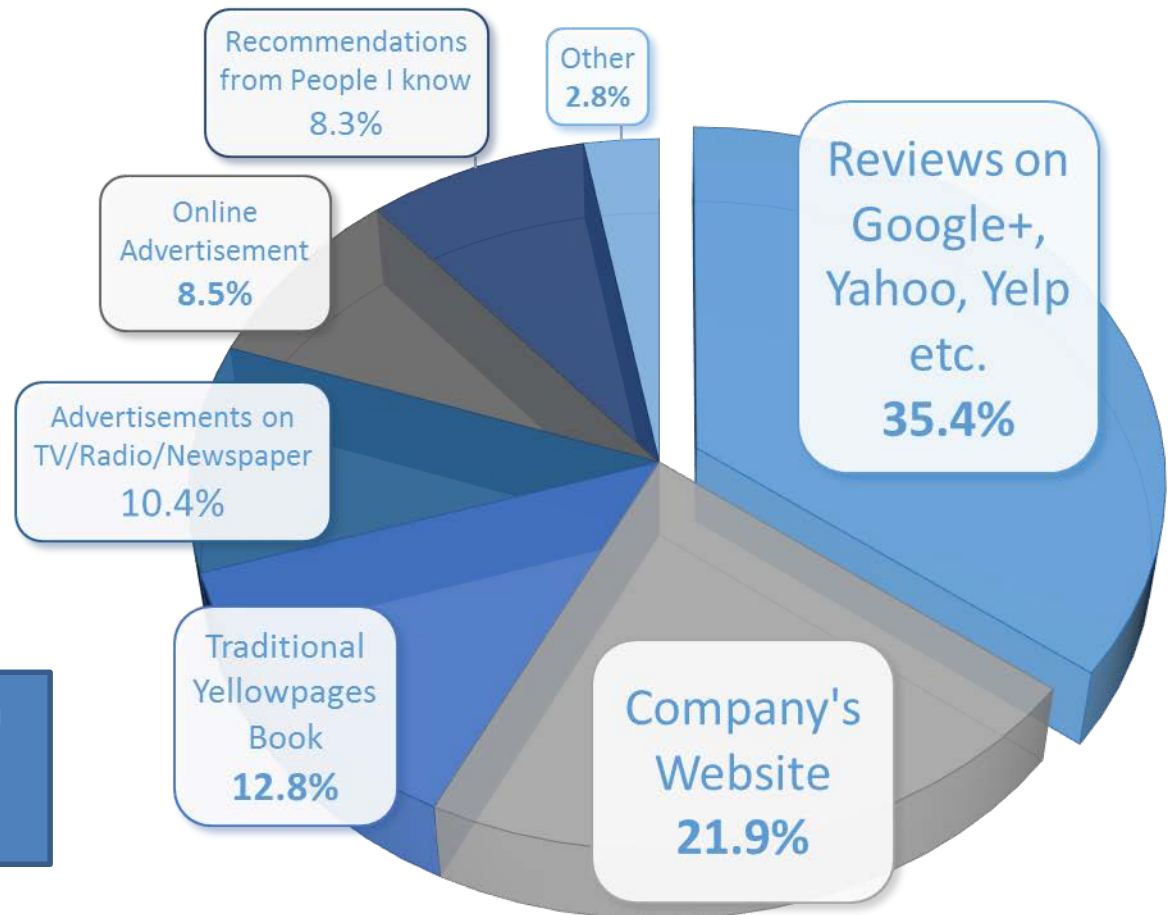
Woodbury University, based in Southern California, provides an education focused on innovation, creativity, and forward-thinking leadership. Students at Woodbury benefit from a distinguished faculty that really cares, an exciting curriculum tailored to fit individual career paths, a charming campus, 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.

# 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](http://www.reviewinc.com)