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Duff on Hospitality Law

Online Travel Update: Dissatisfaction With Expedia Directors, and Apple Enters Fintech Space

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Like prior weeks' Updates, this week's Update features stories on the growing phenomenon of fintech and its effect on the travel industry. Enjoy.

Dissatisfaction With Expedia Directors

("Do Travel Agents Matter in Online Travel? Expedia Thinks So," June 22, 2022 via Skift (subscription may be required)

Skift recently featured an interesting article describing apparent shareholder dissatisfaction with certain of the online travel giant's board members. The dissatisfaction (expressed through withheld votes in connection with Expedia's recent annual shareholders' meeting) was focused on board members Chelsea Clinton, Craig Jacobs, Dara Khosrowshahi and Beverly Anderson. While there isn't any information detailing the reasons for the withheld votes, Skift speculates it may relate to shareholder concerns with executive compensation, depressed share price or even the political views of the targeted board members.

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Apple Enters Fintech Space

("What Apple's BNPL Offering Means for Travel," June 22, 2022 via Phocus Wire)

For some time now, we have featured stories on the rise of fintech products, particularly in the travel industry. Recent stories have featured providers Hopper, Mastercard, Visa, Affirm and Uplift. Now comes Apple. Earlier this month, Apple unveiled its buy now, pay later offering, Apple Pay Later. Users of the offering will be able to pay for their Apple Pay purchases over four equal installments, each installment due every two weeks. Mastercard will process the payments. Merchants already accepting Apple Pay will be able to enroll in the new program when it launches this fall. While Apple's offering may not offer the multitude of payment plans that its competitors offer, Apple's entry into the fintech world is surely likely to make those competitors nervous. It will be interesting to watch whether the proliferation of these merchant agnostic fintech offerings undercut certain platforms' push for adoption of their own proprietary payment platforms.

Other news:

Chelsea Clinton and Other Expedia Directors Stir Shareholder Dissension

June 24, 2022 via Skift (subscription may be required)

Whether it is executive compensation or the company's stock performance, there is clearly unease among Expedia Group shareholders. Expedia Group board members Chelsea Clinton and Craig Jacobson drew more withheld votes than votes in their favor when they were reelected as directors.

Marriott CEO Says Hotel Group Is Building More Digital Tools for Guests

June 23, 2022 via Skift (subscription may be required)

In a wide-ranging interview, Anthony Capuano said Marriott is testing adding buttons to its mobile app that would let guests choose their room assignments electronically or tip staff with online payments. The improvements couldn't come fast enough for many travelers.

WebBeds' Sun on Rate Parity, Credit and Distribution Shifts

June 22, 2022 via Phocus Wire

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Just as its hotel partners had to pivot to domestic during the pandemic, so did WebBeds as it re-deployed resources towards domestic content, closed its Taiwan office and ramped up its domestic distribution network that works with local travel agents.

Hopper Is Building its 'Super App' Origin Story Now

June 19, 2022 via Travel Weekly

The bargain-travel shopping app Hopper has risen from relative obscurity to prominence over the past two years: In 2021, its 15 million downloads trailed only Uber, Google Maps and Lyft in the U.S. travel market, according to Apptopia.

Posted in Online Travel Update

Tagged as fintech, Online Travel Agencies, online travel companies, OTAs

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