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# LAWA – Guest Partner Council Value for Money – Update

August 14, 2019



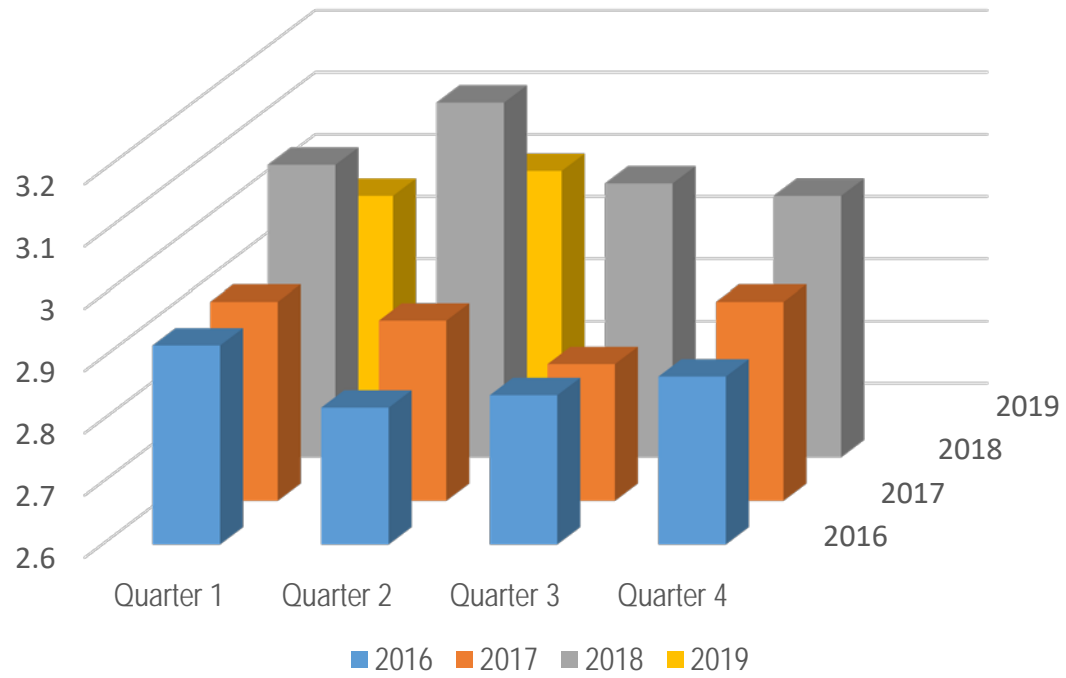
# VFM Overview – Value Perception



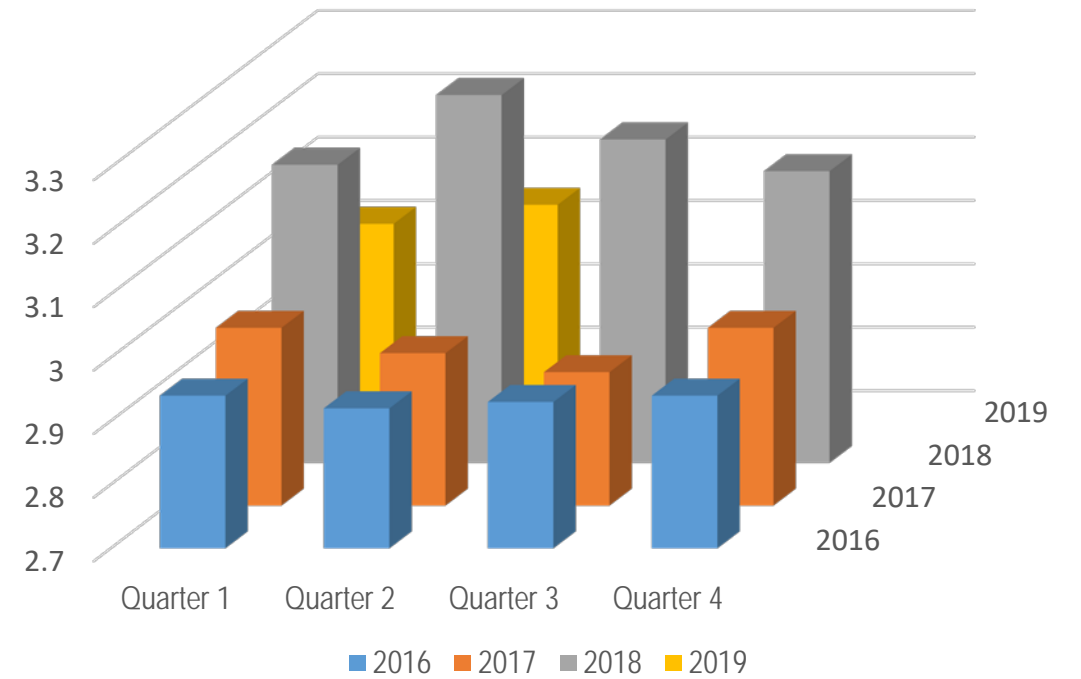


# Trend Per Quarter

## ASQ Score Trend – F&B




## ASQ Score Trend – Retail





# Strategy Update

December 2018	<ul style="list-style-type: none"><li>• Holiday/event promotion, small plates, employee meal deals</li><li>• VFM Committee formed</li></ul>
January 2019	<ul style="list-style-type: none"><li>• Review of Q4 2018 ASQ Scores, identify option for improving scores</li></ul>
February 2019	<ul style="list-style-type: none"><li>• Discussed logistics of various options identified</li></ul>
March 2019	<ul style="list-style-type: none"><li>• Marketing Fund Budget, measuring VFM, FIDS screen usage, promotion of Tenant 411 page</li></ul>
April 2019	<ul style="list-style-type: none"><li>• Q1 ASQ scores revealed a slight drop, discuss social media promotion, why aren't messages being relayed?</li><li>• VFM Button Idea</li></ul>
May 2019	<ul style="list-style-type: none"><li>• FIDS screen logistics, survey for button slogans</li></ul>
June 2019	
August 2019	<ul style="list-style-type: none"><li>• VFM Launch</li></ul>

# Strategy Update Cont.

- VFM Launch



- Price
  - FlyLAX Website has discount links
- Variety
  - Small plates
- Quality
- Messaging
  - Buttons
  - Terminal Screens
    - Emergency Screens
    - TSA Screens
    - Social Media





# Next Steps

## Near Term

- Value Menu ✓
- Focus on quality ✓
- Focus on service ✓
- Inform Guests ✓
- \$, \$\$, \$\$\$



## Mid Term

- Rebrand opportunities – value balance ✓
- Refresh – upgrades to finishes ✓



## Longer Term

- New opportunities – variety: value – national brand – local – luxury ✓
- Address high operating costs
  - Construction
  - Rent to LAWA
  - Operator cost



## NEXT

- Analyze 2019 Q3 and Q4 results
- Survey
- Collect associate feedback



How do we get there?

- Value for money is subjective so we conquer one perception at a time until we learn our guest – VFM survey
- Each quarter we learn more

Thank You!

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