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How has the recent accident at Alton Towers affected their brand reputation and organisational performance?

Introduction

A variety of different factors can influence an organisations reputation and their performance, including: negative press, poor product quality, or substandard service delivery. Therefore, it is imperative for an organisation to effectively manage all of their operations to sustain quality and ethical practice, which will help sustain a positive perception on a brands reputation and maintain their operational performance targets (Hailey, et al., 2005; Rahman & Bullock, 2005). This report will critically analyse the impact that the recent accident at Alton Towers has had on their brand reputation, and how this may have short-term and long-term impacts on their organisational performance.

1.1 Background Information

Alton Towers Resort comprises of a theme park, water park, and hotel complex, which is based within Staffordshire, UK. The theme park was first opened in 1980, and has steadily expanded their product and service offerings to become one of the largest and most successful theme parks across the UK. Furthermore, the park has had many different owners, and is now operated by Merlin Entertainments, through a lease provided by Prestbury (Alton Towers, 2017). Exceptional quality standards and a fun experience has helped Alton Towers grow and improve their organisational performance, with the park achieving year-on-year visitation rates and growth in their financial success.

However, on 2nd June 2015, a serious accident occurred within Alton Towers that is likely to influence their short and long-term performance. Two trains on one of their most recent releases, the Smiler rollercoaster, collided with each other and caused serious injury to five passengers. This is considered the largest incident to have ever occurred at Alton Towers, and situations like this have historically caused many issues for an organisation (BBC, 2016). Although Alton Towers paid compensation and reparations to the injured passengers, the stigma associated with the crash still surrounds the organisation, is likely going to amplify the pressure on them to sustain positive brand reputation and organisational performance.

Brand Reputation

Brand reputation is arguably considered one of the most valuable intangible assets to an organisation, and is intrinsically linked with a firm's organisational performance. However, measuring and defining a brands reputation can be incredibly challenging, as it offers now tangible or physical offering that can be easily analysed (Kapferer, 2012). Main measurement criterion for analysing a brands reputation are often through consumer-based measures or financial measures. With the impacts of an organisations reputation having the potential to significantly influence performance, it is imperative that they can effectively monitor social trends and subjective perceptions on reputation-based metrics (Lehmann, et al., 2008).

The importance of a positive brand reputation is even more important for larger organisations, with some firms even valuing it as an intangible asset on their balance statement. This is because consumer purchasing behaviour can be heavily influenced by an organisations brand reputation, as many consumers will be deterred from purchasing from unethical companies, or ones with a negative reputation (Veloutsou & Moutinho, 2009). This is amplified through the improvement in technology and connectivity, whereby consumers can access a plethora of information regarding a company's performance, and create their own subjective views on how positive an organisations reputation is.

2.1 Brand Equity

There is a plethora of definitions for brand equity, with Ailawadi, et al., (2003, p. 1) stating it is the "outcomes that accrue to a product with its brand name compared with those that would accrue if the same product did not have the brand name". Furthermore, the purpose of brand equity is too identify the "benefits a product achieves through the power of its brand name" (Stahl, et al., 2010, p. 45). There are three main methods for measuring brand equity, with brand performance and consumer-mind set measures being the most common. Brand performance measures aim to quantify brand success through financial performance, such as revenue growth, whereas consumer-mind set measures offer an individualistic and subjective overview of a brands equity. An amalgamation of both will effectively measure the brand performance of Alton Towers since the Smiler accident.

3.0 Organisational Performance

It is imperative for an organisation to effectively manage their performance, which gives clear guidance on whether they are operating efficiently and successfully. Organisational performance is measured through two main constructs: financial performance and market performance (Maditinos, et al., 2011).

3.1 Financial Performance

Financial performance is the traditional and often preferred method for measuring an organisations success, as it provides quantifiable data that can easily represent the short-term and long-term trends of a firm's performance. Furthermore, this can be analysed through a plethora of different financial ratios or calculations, which help succinctly represent the performance of different business units within an organisation (Kumbirai & Webb, 2010). For example, liquidity ratios will help analyse how effectively an organisation manages their debt, whereas revenue and profit calculations can represent trends in past performance and future objectives. The factual approach to financial performance is often why it is considered so effective, although organisations may manipulate their financial figures to represent higher performance than they are actually achieving (Healy & Palepu, 2012).

3.2 Market Performance

The second method for measuring organisational performance is through market-based metrics, which relates to variables such as: market share, product growth and brand awareness. These variables can be more challenging to effectively analyse and predict the overall organisational performance of an organisation, but can create a concise analysis when amalgamated with financial performance indicators (Kirca, et al., 2005). Furthermore, market-based metrics can often provide a clearer insight into the future performance of an organisation, as trends can be identified that measure historical and present performance to predict future organisational success.

4.0 Findings & Discussion

The Smiler accident at Alton Towers has had serious repercussions on the organisations brand reputation and organisational performance. These effects have been felt throughout the entire peak period methods throughout 2016, and are likely to continue through the company's operations within 2017. These impacts are so great because of the severity of the crash, and the insecure feelings that many visitors feel when visiting the theme park. The accident was caused by gross incompetence by Alton Towers and their quality control measures, and they have failed to rebuild trust within their target consumers that they can offer a quality and safe service experience to their customers (BBC, 2016a).

Therefore, the accident is having serious impacts on the brands reputation, as it has transformed from a caring and family-friendly brand to one that is associated with insecurity that could potentially cause serious harm. This is an incredibly damaging reputation which Alton Towers are now straddled with, and they must aim to reinvent their brand to rebuild consumer trust and loyalty (Gerzema & Lebar, 2008). Furthermore, their brand equity has suffered both through consumer mind-set and brand performance measures. This is because subjectively-defined perceptions by consumers are generally negative towards Alton Towers, and the company has suffered severe financial losses over their peak period of operations through 2016 (Lynch, 2015).

A serious impact on their financial performance, through visitation rates and revenue generation, is greatly impacted the financial performance of the organisation. Although parent firm Merlin Entertainments can likely absorb these losses for the near future – as they operate a plethora of different entertainment parks – the long-term impacts could cause severe issues for the Alton Towers Resort (Express, 2016). It is unclear how this impact may be felt throughout 2017, but with the accident still fresh in the media and the victims still receiving rehabilitation and medical assistance from their injuries, it is likely that the accident has not been forgotten. Overcoming the negativity from the victims and diluting the messages through media will be a key challenge that Alton Towers must tackle, as it will allow them to begin rebuilding brand trust, loyalty, and reputation to improve financial performance (FBT, 2015).

The market-related performance measures for Alton Towers may be less serious, as the resort is still considered one of the largest and most successful within the UK. Although there will be some form of negative impact on their market share and performance, the nature of the incident is likely to cause impacts on other organisations. This is because consumers may start to question the security of all rollercoaster rides throughout the UK, making it difficult for other theme parks to take advantage of the accident and acquire a substantial amount of market share from Alton Towers (Smith & Bolton, 2002).

5.0 Conclusion & Recommendations

In conclusion, Alton Towers have felt serious repercussion on their performance since the Smiler accident, and must introduce several strategies that aim to rebuild consumer trust and loyalty. It will be challenging to overcome these effects on their short-term performance, but the organisation can aim to rebuild their performance through 2018 and onwards. Three recommendations that Alton Towers should pursue to support an increase in performance are:

To introduce price-promotional marketing activities, which will encourage higher visitation rates and help to rebuild short-term consumer trust and revenue growth.

To revaluate their current quality control processes and measures, quality check all current rollercoasters and communicate changes in the quality control process to ensure consumer safety.

To rebrand the Smiler rollercoaster and avert long-term negativity towards the ride, and introduce future rollercoasters aimed at younger generations to rebuild long-term loyalty and trust.

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