

# BLACK FRIDAY

BECAUSE NOBODY ELSE IS TALKING ABOUT IT, RIGHT?

## WELL, WHAT IS IT?



Although Thanksgiving isn't necessarily celebrated this side of the pond, we've certainly adopted its consumer counterpart, Black Friday. Being the day after the penultimate American holiday, it usually denotes the first day of Christmas shopping.

## SO WHY IS IT CALLED BLACK FRIDAY?



Black Friday gets its name from a range of sources. Originating in 1869, it was the name given to the financial crisis in the United States' gold market.

Since then, it has been used throughout history to describe a day of hardship and chaos. In the early '50s the term Black Friday was established as the Thanksgiving aftermath as this was a day renowned for workers calling in sick, therefore monopolising on a four day weekend.

At this similar time, it was used by the Philadelphia police because it described the chaos brought on by the hordes of people capitalising on the first day of Christmas shopping. Ever watched footage of a US shopping mall on Black Friday? Mayhem ensues.

Today, however, it is referred to as Black Friday as it denotes the first day that many businesses finally make a profit, hence getting out of the red, and into the black - which is fittingly less of a hardship and more of a harvesting.

## BLACK FRIDAY IN THE HOTEL INDUSTRY



It is, therefore, no surprise that in the 21st century "Cyber Monday" was also conceived out of the holiday season run-up. With the decline of the high street and rise of the click-to-buy mentality, most Black Friday purchases are now transacted upon online. One market in which this mentality is prevalent is the hotel industry. With the rise to dominance of the OTAs and the direct marketing rebellion that accompanied, many hotels/brands have now begun reaping the seeds they've sown in through their guest retention strategies and the CRM systems that allow them to do so.