

Re-claiming Margin in the Experience Economy

Why Finance-led Transformation is the Next
Big Bet for Experience Operators

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The Experience Economy's Margin Reality

For over two decades, I have worked throughout the [travel and leisure](#) sector, and for the past sixteen years, I have partnered extensively with experience operators — theme parks, attractions and destination brands — that create unforgettable moments for millions of guests. The magic these organizations deliver is undeniable, but beneath the surface, they face significant challenges: Persistent margin pressure, unpredictable demand and operational complexity that directly impact park-level performance visibility, enterprise-wide comparability and financial predictability and control.

Today, the industry is transitioning into a new phase. Demand is robust, brands are thriving and global expansion continues apace. According to BCG, the Leisure travel market is forecasted to reach USD 15 Trillion by 2040¹, even as economic uncertainty persists. Theme parks and attractions are experiencing record attendance, yet behind the scenes, leadership teams confront a sobering reality: Margins remain tight, operating models are becoming ever more complex and boards expect growth without any loss of control alongside greater financial discipline, visibility and control.

For multi-park operators generating over GBP 1 Billion in annual revenue, even a margin leak of 50–100 basis points across ticketing, labor planning and revenue reconciliation can result in GBP 5–10 Million of value erosion each year, often concealed, fragmented and only apparent once the damage is done.

Global experience operators are riding a wave of demand, but mounting cost pressures pose new risks. Labor is frequently the largest expense, seasonality causes volatile cash flow and each new attraction demands years of planning and hundreds of millions in capital investment. Revenue streams are intricate, comprising tickets, food and beverage, merchandise and sponsorships, with additional complexity introduced by multiple marketplaces, channel managers, [Online Travel Agencies](#) (OTAs), tour operators and airlines selling bundled experiences.

The Economics of the Experience Sector: Key Signals

\$1.2 Trillion

US travel spend forecast for 2026
(source: Yahoo Finance)

~91%

Travelers using AI for trip planning
(source: CNBC)

49%

Gen Z prioritizing variety over loyalty
(source: Phocuswright)

>50%

US travelers planning trips despite uncertainty
(source: Hotel News Resource)

In many cases, revenue is generated across fragmented channels while performance is assessed at park or asset level, creating disconnects in accountability, visibility and margin ownership.

Each channel offers unique datasets, pricing models and reconciliation rules, resulting in fragmented visibility, delayed reporting and margin leakage. These are not hypothetical problems; they are recurring patterns we have observed and resolved across the travel ecosystem.

¹Unpacking the \$15 Trillion Opportunity in Leisure Travel | BCG

The Structural Complexity of Experience Operators

Experience businesses possess a unique operating profile characterized by:



Highly seasonal demand



Asset-intensive operations



Large, distributed workforces



Complex revenue streams, including tickets, food and beverage, merchandise and partnerships

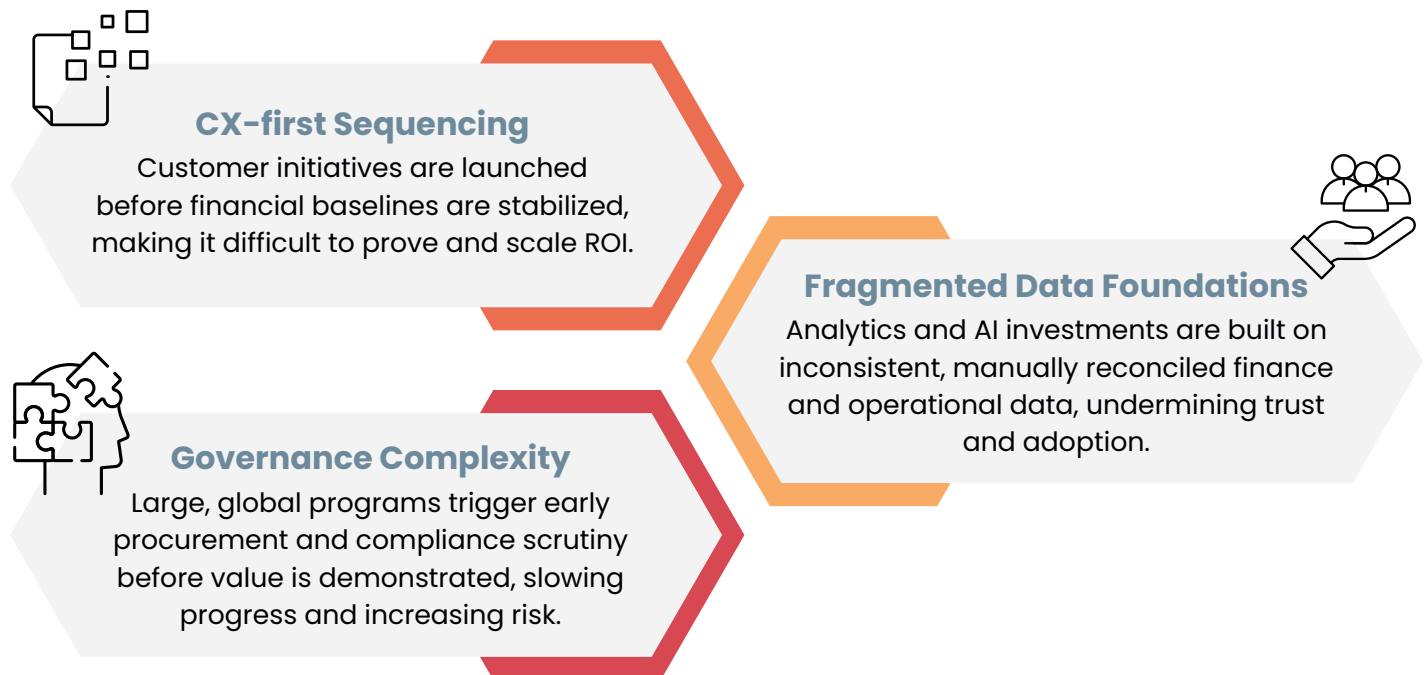


High exposure to safety, compliance and brand risk

Many operators have made substantial investments in guest-facing technology, such as [Customer Experience \(CX\)](#) platforms, ticketing systems and digital engagement tools. However, the back office has often evolved incrementally rather than strategically, widening the gap between commercial ambition and financial control, standardization and enterprise-wide ability.

Why Transformation Often Stalls

Transformation programs in the sector typically falter due to three structural reasons:



These issues are not a reflection of a lack of ambition, but rather of delayed proof. In board-governed environments, delayed proof results in delayed investment decisions, constrained capital allocation and reduced transformation confidence.

The CFO's Mandate in a High-Growth, High-Control Environment

Behind closed doors, board discussions seldom focus on vision; they center on control:



Finance sits at the heart of every one of these questions, positioning the CFO not just as a steward of cost, but as the primary enabler of scalable, controlled growth.

The Case for Finance-led Transformation

Finance touches every aspect of the experience ecosystem – every ticket sold, every employee scheduled, every supplier engaged and every park, attraction and market. Consequently, finance-first transformation delivers a practical, structural advantage:



When finance processes are standardized, automated and trusted, operators unlock:

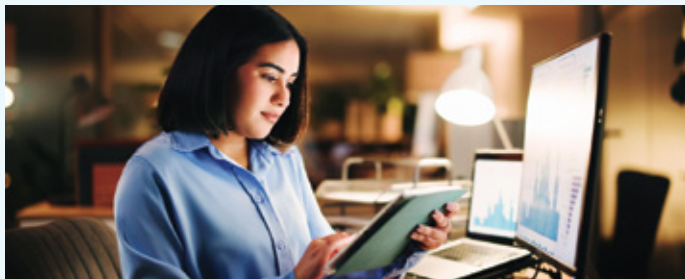


Most importantly, finance becomes an enabler of predictable, self-funded growth, directly influencing capital allocation, investment prioritization and enterprise value creation.

A Finance-first, Proof-led Model for Controllable, Scalable Transformation

This model is not theoretical; it is informed by real-world transformation programs delivered across the travel sector – from finance-led change in airlines and cruise to shared services and revenue assurance in hospitality to analytics-driven forecasting and distribution optimization in OTAs and destination services.

It reflects a sequencing approach increasingly adopted by operators seeking to establish financial control before scaling enterprise-wide change.



Layer 1: Financial Control & Visibility

Includes record-to-report standardization, inter-park comparability, revenue assurance and embedded audit trails.

- **30–40%** faster close cycles
- **1–2%** reduction in revenue leakage
- Audit-ready finance by design

Outcome: Improved financial control, enterprise-wide transparency and board confidence.



Layer 2: Forecasting & Analytics

Encompasses attendance and revenue forecasting, labor demand modeling and scenario planning for peak periods.

- Improved forecast accuracy
- Earlier decision-making
- Reduced labor volatility

Outcome: More predictable performance, earlier intervention points and stronger alignment between operational and financial decision-making.



Layer 3: Scalable Operations

Focuses on workforce optimization, shared services with local nuance and procurement discipline post-proof.

- Lower cost-to-serve
- Improved productivity without impacting guest experience
- Repeatable operating models across markets

Outcome: Sustainable margin protection, improved cost discipline and scalable operating consistency across parks and markets.



Layer 4: Experience Enablement

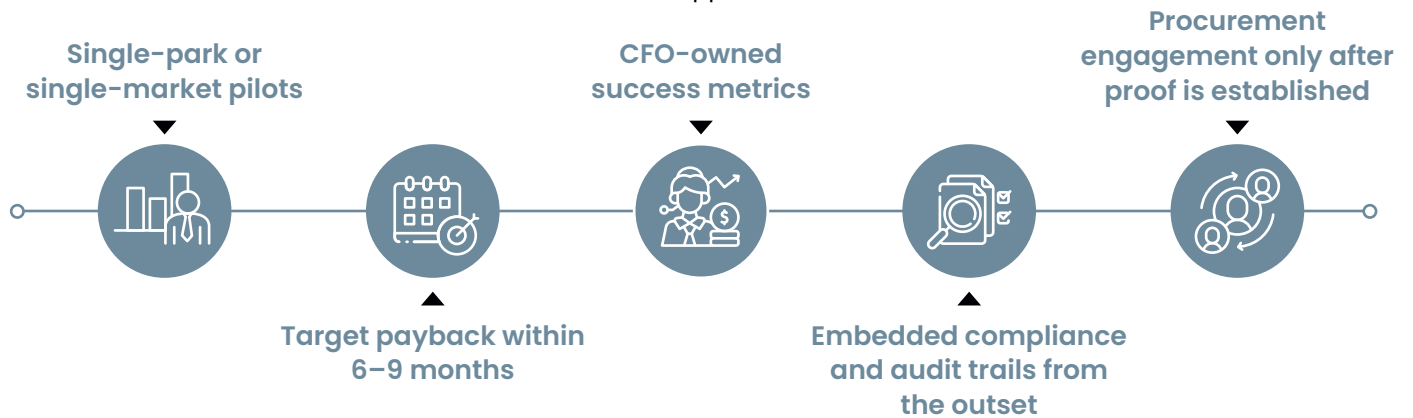
Integrates finance-grade data into CX platforms, enabling faster experimentation and improved cross-sell and yield management.

- Trusted data powering personalization and pricing
- Faster innovation cycles
- Measurable ROI on CX initiatives

Outcome: Commercial innovation grounded in financial discipline, with clearer linkage between customer initiatives and measurable financial outcomes.

Proof-Before-Scale: A Critical Principle

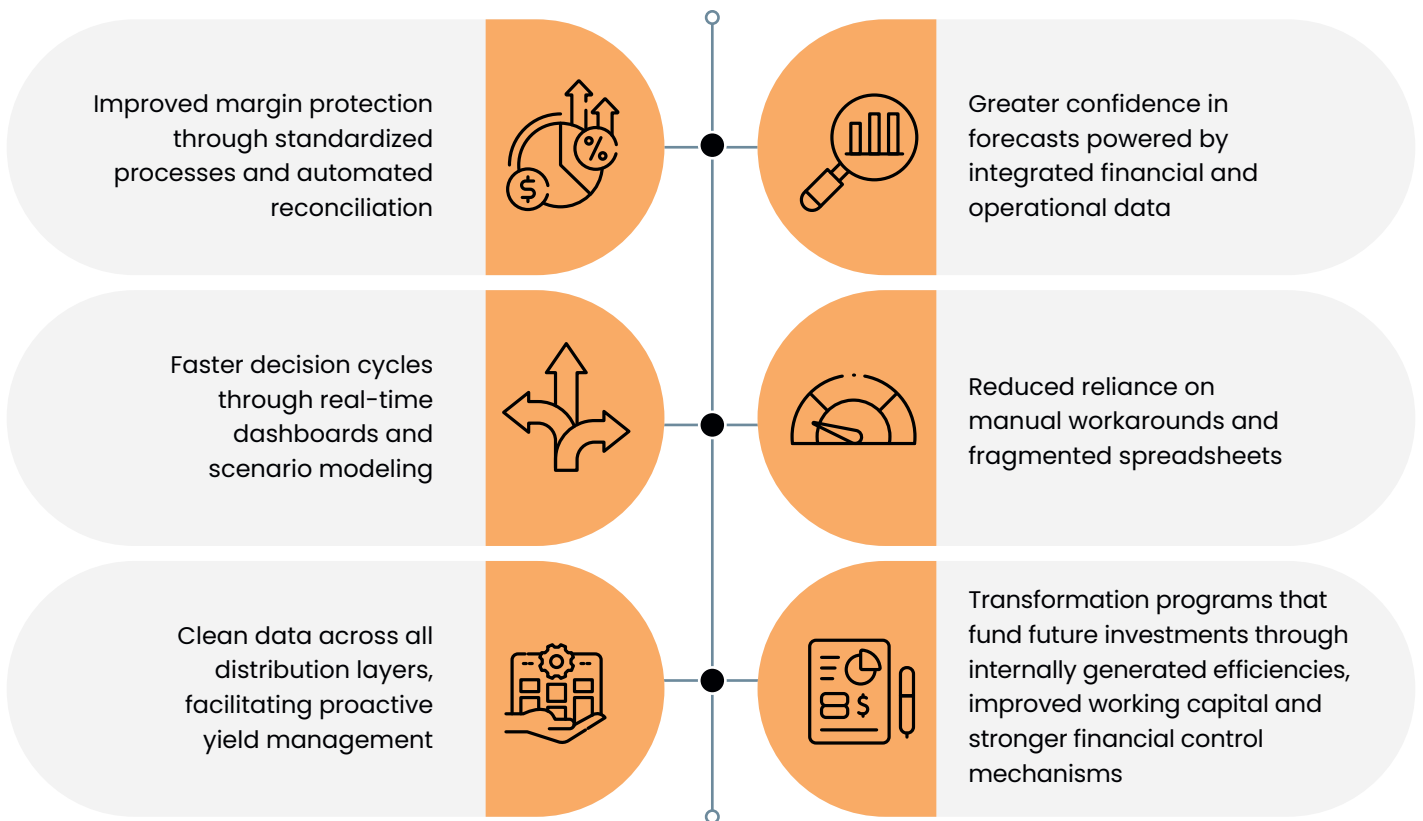
For global experience operators, risk management is as vital as innovation. We at WNS, part of Capgemini, recommend the aforementioned **Finance-first, Proof-Before-Scale™** approach:



This approach aligns with how boards evaluate transformation risk – prioritizing evidence, governance and financial outcomes before committing to enterprise-scale investment.

What Success Looks Like

Operators adopting finance-led, proof-driven transformation typically achieve:



Why the Timing is Critical Now

Beyond internal complexity, several macro shifts are converging to make finance-led transformation both urgent and unavoidable.

AI adoption is accelerating decision-making

expectations: Nearly 91 percent of global travelers now use AI to plan trips². In another survey, nearly one-third of US consumers have made booking decisions based on AI recommendations³. This places increased pressure on operators to ensure that underlying financial and operational data is accurate, integrated and decision-ready.

Loyalty dynamics are shifting: Fewer than half of travelers consider themselves highly loyal, and 49 percent of Gen Z prioritize variety over loyalty⁴. This creates volatility in demand patterns and places greater emphasis on real-time revenue visibility and yield optimization.

Cost pressures persist: Guests are shortening trips and reducing discretionary spending, even as demand remains strong. Margin protection is becoming as critical as revenue growth.

Economic uncertainty continues: Despite inflation and geopolitical challenges, travel remains a priority for many consumers, with over half of US travelers continuing to prioritize trips⁵.

Margin pressure remains a persistent challenge. Finance-led, proof-before-scale transformation is the means by which operators can fund growth without compromising the guest experience.

²Travelers Are Turning to AI to Plan Trips | CNBC

³Consumers Embrace Generative AI for Trip Planning | Adobe

⁴Novelty and Loyalty at Odds | Phocuswright

⁵American Travelers Enter 2026 with Cautious Optimism and Cost-Conscious Plans | Hotel News Resource

A Controlled Path to Scalable Growth

Experience businesses succeed by creating moments that matter. Sustaining that success at scale requires operating models that are as disciplined as the experiences are inspiring – a challenge that WNS has helped travel businesses tackle across multiple sub-sectors for years.

The experience economy is not facing new problems; rather the scale, speed and scrutiny of these challenges have increased. For operators contending with growth, complexity and margin pressure, the question is no longer whether transformation is necessary, but how quickly financial clarity and control can be established to support disciplined growth.

The most successful programs do not begin with scale, technology or ambition. They begin by establishing financial clarity, governance confidence and proof that value can be delivered without disruption. For many experience operators, that pivotal moment arrives when finance becomes a source of certainty rather than constraint, and when early, well-governed pilots foster the confidence to accelerate progress.



Finance-led, proof-before-scale transformation represents a controlled, evidence-led pathway to enterprise transformation, aligned with board expectations and CFO priorities.

As experience operators navigate growth, complexity and margin pressure, the ability to establish financial control early is becoming critical. Explore how finance-led, proof-driven transformation can be applied within your operating context.

About the Author

Oliver Nicholls is Senior Vice President – Sales at WNS, part of Capgemini, with over twenty-five years of experience in the travel and leisure sector and sixteen years working closely with global experience operators. Oliver has collaborated with leading brands in theme parks, attractions and destination services to drive transformation and growth. He offers a pragmatic, finance-first perspective on how operators can balance creativity and operational discipline to achieve sustainable success.

About WNS

WNS, part of Capgemini, is an Agentic AI-powered intelligent operations and transformation company. We combine deep domain expertise with talent, technology, and AI to co-create innovative solutions for over 700 clients across various industries. WNS delivers an entire spectrum of solutions, including industry-specific offerings, customer experience services, finance and accounting, human resources, procurement, and research and analytics to re-imagine the digital future of businesses. WNS has 66,000+ professionals across 65 delivery centers worldwide, including facilities in Canada, China, Costa Rica, India, Malaysia, the Philippines, Poland, Romania, South Africa, Sri Lanka, Turkey, the United Kingdom, and the United States.

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