

Pass the Keys (A)

Abstract

It was a cold, blustery February morning in 2019. Pass the Keys co-founders Alex Lyakhotskiy and Zoe Vu were reflecting with their team on the three and a half years that their fast-growing company had been in business. “We’re now managing 480 properties in nine cities across the UK. Most of our owner-hosts love what we do,” said Lyakhotskiy. “But I’m worried, Zoe. We still have too many service quality issues – a maid that doesn’t show up, a key that’s missing from its key-box, and many more. And, for all our growth, only two of our cities are running profitably. Are we on the right path? Or should we be considering a pivot to another strategy that would serve us better?”

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