



OpenTable CEO Debby Soo at Niku in San Francisco. *Photographer: Alanna Hale for Bloomberg Businessweek*

Businessweek | A Walk With

## OpenTable Won Over the Wrong Customers, Then Changed Course

The pioneer  
groups bef



Your subscription expires in 4 days.  
**Turn on auto-renew** to get uninterrupted  
access to Bloomberg coverage and content.



grant



By [Brent Crane](#)

April 17, 2026 at 6:00 AM GMT-3

Save Translate

This article is part of the **May 1, 2026 issue** of Businessweek.

When Debby Soo took the helm at OpenTable in August 2020, the world’s oldest online reservation platform was hemorrhaging customers—and she knew the pandemic wasn’t entirely to blame. The company was “resting on its laurels,” Soo says. “People called us a dinosaur.” Long before Covid-19 decimated the dining industry, OpenTable had been losing marquee restaurant groups to a rising cohort of competitors. And no wonder, she says: “Restaurants *hated* us.”

Though everyday diners might think of themselves as OpenTable’s core customers, it’s the restaurants that actually pay for its services, sometimes as much as \$6,000 a year. OpenTable had been focusing too much on diners and too little on the needs of its real customers—in some cases forcing them to sign three-year contracts during the pandemic—and it had left a bitter taste. In her first two years as chief executive officer, Soo crisscrossed the country to sit down with eatery owners and “just got yelled at, meeting after meeting,” she recalls. “It was like, ‘You didn’t build these features. You were so expensive. You were fleecing me.’” To Soo, OpenTable’s mission statement at the time—“We make it easier for people experience the world through dining”—betrayed a misguided self-conception. “Let’s not beat around the bush here,” she says. “Restaurants *pay* us.” And “if they’re suffering, we suffer.” (OpenTable’s new mission statement: “We serve restaurants so they can serve the world.”)

Soo, with an attentive air and a resolute gaze, pauses her turnaround tale to order lunch at Niku, a posh Japanese steakhouse in San Francisco’s Design District. She’s comfortable discussing tough topics, like her own at-times ruthless style—“I’m aggressive, I’m impatient, I want things to move”—more comfortable, she says, than she was dressing up for this morning’s photo shoot. “I ha... feels, which sl

Your subscription expires in 4 days. to get uninterrupted access to Bloomberg coverage and content.


implies are somewhat out of character for her fashionwise. “I had to take a shower!”

Like Soo, OpenTable hails from San Francisco. Though restaurants and diners flocked to it when its website launched in 1998, originally as easyeats.com (it rebranded the next year), the startup struggled to turn a profit. In 2001 its venture backers considered pulling the plug. To survive, co-founder Chuck Templeton, a former US Army Ranger, and his team pivoted from a diner-focused strategy to a software-as-a-service model, convincing restaurants of the operational and marketing potential of an OpenTable contract. By 2009, when the company went public at a valuation of roughly \$600 million, it had attracted more than 10,000 paying eateries, which used it to manage reservations and market themselves on the platform. When the Priceline Group, now called Booking Holdings Inc. acquired OpenTable in 2014 for \$2.6 billion, it had signed on 31,000 restaurants and was seating more than 15 million diners a month.

Soo joined OpenTable after a decade at Kayak, a travel booking site owned by the same parent company. Rising through Kayak’s ranks in Boston from intern to chief commercial officer, she learned to take no prisoners. “Coming up in my career, I had sharp elbows,” she says. She brightens when the server appears with plates of rib-eye, rockfish crudo and crispy cubic potatoes. “Oh my God,” Soo beams, eyeing the potatoes. “That looks amazing.”

The only child of a couple who’d emigrated from Taiwan, Soo grew up helping out in the family travel agency (her bedroom was their first office) She would call restaurants to book reservations for tour groups. After attending Stanford University for undergrad, Soo earned a master’s degree from the Massachusetts Institute of Technology’s Sloan School of Management. “It had always been my dream to become a CEO,” says Soo, who previously worked for Citibank and Google Maps. “Watching my parents run their business growing up, I knew that’s what I wanted to do.”

Still, she took a risk joining OpenTable. Although it had pioneered the world of online booking, the reservation industry in the years since then had become nearly as competitive as the thin-margin dining industry it serves. The company was up against the likes of Resy, Yelp and SevenRooms, which was founded in 2014 and caters to high-end diners in California and

 Your subscription expires in 4 days. Click here to get uninterrupted access to Bloomberg coverage and content.

Per Se in New York. “We’d lost the best, the tastemakers,” Soo says of the period before she stepped in. Taking stock of her new dominion, she thought, “Why don’t we have restaurant groups like Omakase? Why are we losing Union Square Hospitality?”

Resy in particular had a big—and smart—edge over OpenTable: its partnership with American Express Co. The tie-up allowed it to offer “glob dining access,” where Amex pays restaurants to hold prime tables for elite cardholders. Soo thought, “We’ve gotta get some credit card money.” OpenTable has since signed deals with Visa Inc. and JPMorgan Chase & Co which offer their own “held tables” perk, and has partnered with Uber Technologies Inc.

But “the product,” as she calls it—Silicon Valley lingo runs deep—is what really closes the deal with restaurants. Before Soo, OpenTable charged restaurants a flat monthly fee in addition to a dollar for every guest seated through the platform. Now, OpenTable’s software comes in three tiers: Basic (\$149 a month), Core (\$299) and Pro (\$499), plus a variable cover fee. Pro tier provides valuable information about the guest: what they ordered last time, their birthday or wedding anniversary, even their LinkedIn or Instagram profile, all algorithmically delivered so restaurants can best serve them. “Owners can say, ‘Hey, I want to target people who love merlot who’ve been with us at least twice but haven’t been in the last six months,’” Soo says. “You can easily do that in our system, and we’ll even create the marketing campaign for you.”

Add in the new leadership she installed “for every single function of the company,” and Soo appears to be righting OpenTable’s wobbling ship. In 2025 it experienced double-digit revenue growth, according to the company. (OpenTable declined to share specific figures.) Its recovery from the rocky days of the pandemic coincided with a run-up in its parent company’s stock. Booking’s share price more than quadrupled from a low in 2020, just before Soo took over, to a high last summer of \$5,816. They’ve been sliding this year amid concerns about AI competitors encroaching on its core business and softening consumer travel sentiment, dropping about 20% in 2026 through early April. Still, the stock price was among the highest in the US, putting it out of reach for many retail investors, so Booking he



Your subscription expires in 4 days.  
to get uninterrupted  
access to Bloomberg coverage and content.

Today more restaurants are ponying up for OpenTable's service, the company says, including some of those coveted "tastemakers"—[Aska](#) in Brooklyn, [Daisies](#) in Chicago, [SingleThread](#) in Sonoma County, California. has also added more features to the app, like Concierge, an artificial intelligence assistant that helps diners choose where to book. OpenTable says it seats nearly 2 billion diners a year across 65,000 restaurants, an all-time high.

"Restaurants are feeling more constrained than ever," Soo says—by inflation staffing shortages, macroeconomic uncertainty—but she is happy to report that demand hasn't faltered. Diners are increasingly willing to pay for a "unique" experience, Soo says, like chef's tables or limited-time menus. With its vast gastronomic presence, OpenTable can observe the rise and fall of trendy cuisines. Current US favorites: Thai food and Australian-style breakfast (flat whites and avocado toast). For Soo, these aren't mere factoids. "It's driving our content: what we market, what we showcase on the app, what we email out on the blog," she says.

Soo is also expanding OpenTable's reach. Though already available in more than 80 countries, it is well-established only in a handful beyond America, including the UK, Mexico and Germany. At the moment, OpenTable is investing heavily in Italy, France and the Philippines. It has also released a private-dining product, wherein diners can peruse restaurant offerings like private rooms and pricing in-app, and it is revamping its loyalty program for diners. "Each year is about, 'What restaurant segment do we target?'" says Soo, reaching for more rockfish. "'What are we trying to get done? What competitor are we trying to really press?'"

But mainly, her focus is on OpenTable's paying customers: "For a restaurant, there is nothing more expensive than an unfilled seat," she says. "And we have the ability to fill your seats." Soo, filling one of those seats herself, forks some crudo onto her plate. Six years in, and clearly she's still hungry.

*Read next: [How Din Tai Fung Became America's Top-Earning Restaurant Chain](#)*

Contact us:

**[Provide news feedback or report an error](#)**



Your subscription expires in 4 days.  
to get uninterrupted  
access to Bloomberg coverage and content.

Site feedback:

[Take our Survey](#) 

Before it's here, it's on the [Bloomberg Terminal](#)

---

©2026 Bloomberg L.P. All Rights Reserved.

---



Your subscription expires in 4 days.  
to get uninterrupted  
access to Bloomberg coverage and content.