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Hospitality Insights

Research Assessment 13

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Subject:

Works Cited:

Roth, Howard, and Michael Fishbin. "Global Hospitality Insights." EY, 20 Jan. 2017.

Assessment:

With consideration to my original work, I decided to choose an article that would help me with it. My original work this year will include some of the first stages of the consulting process on Disney's parks and resorts. I feel this article will help me immensely as it is extremely relevant and based on hospitality and engaging tourists- key to completing my original work with unique insights. The ideas presented in the article will help inspire my thinking process and get me into mindset of a management consultant.

By reading the PDF, I gained knowledge on what strategies to use when analyzing a tourism field. Some of these strategies include following social media trends, communicating the destination's purpose to consumers in directed market and define or

emphasizing a destination's competitive attributes and purpose. Also, I learned more about the importance of customer satisfaction among different demographics. A key insight from the article regarded the changing consumer. The statistic which held this helpful information stated "47% of millennial travelers reported that their travel destinations represent "who they are," compared with only 34% of Gen Xers and 34% of baby boomers". This information is not only interesting, but very helpful to my original work as it is a direct objective and point to go off of. I can apply this to my original work because Disney's parks and resorts are often traveled to because of the child-like nature of their guests whether adult or children or the childhood fondness of Disney.

This information can be classified as the diagnosis or the action planning phase of consulting. This is because you must take into account the demographics of your customer, consumer trends and analyze social media to better the problem to address. This connects to my previous knowledge as learning about diagnosis and action planning were in my research assessments and are both in the five stages of management consulting. In order to grow in my knowledge even more, I will apply the knowledge I gained by reading this article to the knowledge I learned by researching the basics of data analysis of a shareholder report. Now that I know the valuable impact of social media on the tourism industry, I will utilize social media as a way to find issues and problems to address with my original work in addition to the information I gain from the shareholder report.

The information I gained from this article was extremely helpful to completing my original work. I now have more places to look for issues which could be resolved

with the help of a management consultant and because I am not an actual management consultant with the request for proposal from Disney, being able to identify possible areas for improvement is key. As I continue through my management consulting research, I become more and more content with my decision to study this field. Due to the broad range of the companies who contact management consultants, there is a lot of room to learn about other types of businesses and jobs. Now that I have read this article, I have more knowledge about management consulting for my original work, but also a brief look into the hospitality and marketing industries.

Is your destination prepared to meet the needs of tomorrow's traveler?

With the global tourism industry in its sixth consecutive year of growth, destinations throughout the world have moved to align their products and experience with rapidly evolving and **complex industry trends**. In 2015, destination marketing organizations (DMOs), entities that promote places for tourism, employed a number of strategies to deliver consistent experiences across tourism products, using the power of social media analysis and leveraging the resources of the sharing economy. Given the success, many DMOs have had with these strategies, public and private tourism stakeholders including economic development agencies, governing bodies and hotel owners and operators are taking notice and increasingly empowering DMOs to enhance a destination's value proposition. DMO's focusing on delivering consistent experiences across tourism products have taken into consideration the preferences of different demographic groups. According to the 2015 MMGY Global Portrait of American Travelers®, 47% of millennial travelers reported that their travel destinations represent "who they are," compared with only 34% of Gen Xers and 34% of baby boomers. Customers are increasingly demanding that travel enrich their lives, and be driven by exposure to unique experiences and integration with local atmospheres, as opposed to travel driven by a singular product (e.g., individual hotel or attraction) within a destination. To ensure tourism strategies are aligned with the expectations of different groups of

customers, DMOs develop and implement strategies that:

Define and emphasize a destination's competitive attributes and purpose

Communicate the destination's purpose to customers in key feeder markets

Ensure customer experiences align with the destination's purpose across various tourism products

By following this approach, destinations far ranging and diverse as Vietnam, Turks and Caicos, and Las Vegas have successfully elevated their overall customer experience and increased visitation and spend.

Social media platforms have become intrinsic elements of travel and they are an increasingly prominent source of travel information, product recommendations, critiques and sales. They also allow individual customers to share their experiences — both good and bad — with friends, followers and the broader online community.

DMOs in destinations such as Denmark, Mexico and Puerto Rico have increasingly partnered with social media marketing firms to ensure their brands and customer experiences reach their target demographic online. DMOs have also turned to social media data analytics platforms to help them assess their customers' behaviors and preferences. The DMO ultimately communicates this information to stakeholders, such as hotel owners and developers, which enables them to respond quickly to evolving trends and to manage their brand.

Some destinations are now elevating guest experiences through improved integration

of technology and promotion of products within the sharing economy. Globally, shared lodging and transportation have in many ways disrupted traditional operating models. As a result, many DMOs are partnering with technology providers to improve the access, experience and affordability of their products and services. Examples include Mexico City, San Francisco and Philadelphia, which have actively promoted usage of sharing economy companies to increase transportation capacity in areas with limited public transit and to increase lodging supply during peak visitation periods. Empowered DMOs should take central roles in evaluating their destination's unique challenges and be at the forefront of identifying and embracing the growing number of solutions available. As changing consumer behaviors, innovations in technology and shared economy concepts continue to shape the global tourism landscape, destinations successful at attracting sustained visitation growth will largely be those with empowered DMOs. Granting DMOs the tools, resources and budgets needed to capitalize on key tourism trends and collaborate with public and private stakeholders will be critical to a destination's ability to grow and maintain competitiveness.