

Hotel trends: How to stay ahead of the curve

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Story Highlights

Keeping ahead of the curve comes down to one simple practice: Keep your eyes open.

Outside hospitality, technology is the most important industry of which to stay abreast.

Don't hoard your ideas; run them by a seasoned cohort of experienced peers.



Following our recent advent into the first quarter of 2012, individual business owners and brands are undoubtedly reviewing their tactical strategies of the past year and devising innovative methods to increase overall profitability this upcoming season. As many industry leaders are already aware, in order to truly actualize this goal, a firm must not only contrive to produce exemplary products and services for their target consumer in addition to grossing more revenue, but it must also constantly explore novel practices to stay at the forefront of their particular competitive landscape.

Thus, many professionals across all marketplaces, especially those involved in the ever-changing hospitality industry, are now finding themselves asking: "What can I do to stay ahead of the curve?"

Keep your eyes open

The solution, while it might seem unattainable at first, is fairly simple: Keep your eyes open. Be conscious of emerging trends, not only in your specific marketplace, but also in neighboring fields. The more perceptive you are of revolutionary changes taking place around you, the better and more effectively you will be able to react to them.

However, as a precautionary measure, always be sure to assess the validity of these developments before unquestioningly implementing them into your most recent business model. Share your newfound information with several of your most trusted and respectable colleagues in order to attain a more analytical and judicial interpretation of this data—a firmer grasp, if you will. While it might initially appear advantageous to horde this knowledge and keep it to yourself for fear of potentially aiding close competitors, collaboration is, incontrovertibly, one of the best tools with which to process and dissect elementary ideas, especially if they are prospective game-changers.



Roger Hill

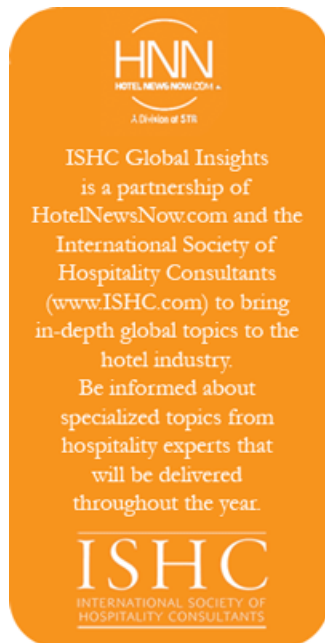
For those of you specifically involved in the hospitality sector, you might be wondering towards which outside industries you should turn your attention in 2012 to predict fluctuations in our own market. Beyond a doubt, the technology industry, including all of its various components, will be your primary focal point. With the consistent advent of more and more advanced technologies that increase the rapidity and ease with which global citizens can access information and communicate across borders, these devices act as equalizers between the corporate world and average consumers. By leveraging instruments such as social media (whether it be

Facebook, Twitter, etc.), customers now possess the power to make their voices heard and directly convey their demands to high-level executives.

Exponential growth online

If you want to position yourself far ahead of the curve, track the progress of this phenomenon very closely. With the spread of information technologies diffusing throughout the globe at an unprecedented rate, many consumers (and certainly those looking to stay in hotels) have more sophisticated expectations for their guest experience at a more basic level. While the flat screen television was once a spectacle to behold in an ordinary guestroom, it is now considered to be an industry standard in many cases, along with affordable, if not complimentary, wireless Internet compatibility.

These assumptions do not apply solely to those consumers living in primary markets and/or developed nations, but generally those with ready access to the Web. In July 2000, there existed approximately 359 million Internet users, or 5.9% of the world's total population, according to Internet World Stats. By June 2011, this number had grown to an astonishing 2.1 billion users—a whopping 30.4% of the world's population.



Within this same timeframe, the number of Chinese speakers surfing the Internet increased by a sizeable 1,478.7%, with Spanish speakers following closely behind at 807.4% and English speakers trailing at a mere 301.4%, according to Internet World Stats. With that said, as those proficient in English, Chinese and Spanish comprise the vast majority of Internet-goers, look toward Asia/Pacific, South America and the United States in 2012 for considerable growth in the hospitality sector.

Additionally, in the United Kingdom alone, digital advertising now accounts for 27% of the country's entire advertising expenditure, a shocking ratio compared to earlier estimates performed in previous years, according to Jerram UK. The main contributing factors? Video advertisements and social media.

After some review, it becomes abundantly clear these statistics are as great an indicator as any of the power that these advanced technologies can

yield as we close the gap between consumer and business professional. It is therefore in your best interest to study these trends meticulously and capitalize upon them whenever possible. The more ease a consumer has to share their opinions, the higher we in the hospitality industry must raise the bar in order to meet their demands.

Amid all the facts and details I mentioned, the most important message to take away is this: If you wish to stay ahead of the curve in your particular marketplace, be observant, think proactively, and always remain perceptive of the changes taking place around you.

Best of luck, and here's to a prosperous fiscal year.

Next Monday's column, written by Tim Peck, examines the growth of experiential travel.

Roger is a highly respected hospitality industry veteran whose expertise and influence have helped make the company he founded one of the most recognized and published firms. He leads the strategy and analysis for Gettys' development efforts, including the acquisition and repositioning of assets throughout the United States. In addition to being known for consistently creating hotels that deliver profits, Roger changed the business model of hospitality design by offering a turnkey development-design-procurement formula to hoteliers. He has served as an appointed delegate for the White House Conference on Small Business.

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