

■ **HOSPITALITY STRATEGIC MANAGEMENT** by Ray F. Iunius

UNIT DESCRIPTION

A business always operates in an interconnected environment that contains several forces that affect the success of a business: competitors, customers, economics, geo politics to name a few. In order to make decisions about the future, businesses need to be aware of how & by how much will the environment affect the future value of a project.

This is especially valid for hotels where the competitors are numerous, margins are tight and the business is sensitive to several external forces. In such an environment it becomes crucial that any decision regarding the feasibility of future projects be based on a carefully conducted market scan and projections.

LEARNING OBJECTIVES

In this Unit, participants will become aware of the environment in which their businesses operate, learn to sift through tons of information that exists to identify and analyze the most relevant. Using this information, participants will learn to estimate the future operating performance of a hotel and assess if value is created or not.

Knowledge

- Understand how global competition impacts their individual hotel.
- Explain how corporate strategic values influence the art of delivering service.
- Connect strategy theory to pragmatic strategic solutions.
- Understand how appropriate strategy helps manage competitive pressures.

Competencies

- Integrate corporate strategic and core service values into daily actions for customer excellence.
- Recognize the motivations of industry participants.
- Adopt a win-win bargaining style in defining the contractual obligations among investment partners.
- Understand, create and apply business models in hospitality.

Mindset

- Defend the importance of aligning corporate strategic values with exceptional service mindset.
- Appreciate the involvement of personnel and their attitude in delivering exceptional service.

METHODOLOGY

Assigned readings, interactive lectures, role-plays, in-class exercises and evening assignments.