

Practical Strategies: Challenges in Transforming Theoretical Know-How into Practice for Offering Value-Added Amenities and Services

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Abstract : With increased market segmentation and competition in the hotel industry, a hotel's ability to constantly renovate its services and amenities is a business practice that can be termed as an attitude that is not only flexible but also malleable as a result of which a hotel/property is continually poised to face the ever-changing nature of the hospitality industry and upgrades that keep the hotel or brand in competition with current competitors. One such challenge is to competitively and creatively market value-added amenities, upgraded technology, and marketing all of these as a package to not only stay relevant in the market but also to retain and enhance revenues to ensure the future financial health of a hotel. This delicate balance between staying relevant and financially viable is a crucial challenge that this poster will explore, analyze, and present by specifically looking at the ability of a hotel/brand to effectively translate its theoretical need and practice of constantly staying updated, including strategically renovating, upgrading, modifying its services, into a tangible business practice. In what ways do hotels face this challenge? In what areas of the hotel is this business concept/action most effective and profitable are just some questions that this paper will attempt to answer.

Keywords : hospitality theory, renovations, value-added amenities, strategic planning

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