***How does Ritz-Carlton compete? What are the key defining elements of its strategy?***

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| **Areas of Focus** | **Operational Excelence Strategy** | **Innovation Strategy** | **Customer Intimacy Strategy** |
| **Financial & Operational** | * Margin * Productivity | * % of revenue from new products * Return on innovation |  |
| **Customer** | * Market Share * Price Orientation | * Costumer Value * Acceptance of new products |  |
| **Product/Service Quality** | * Attributes like: * Maintenance Costs * Warranty Costs | * Attributes like: * Innovation rate * Service quality |  |
| **Staff** | * Efficiency * Revenue per employee | * Idea Generation * Autonomy |  |

***Identify the key practices used to manage talent at Ritz-Carlton***

|  |  |
| --- | --- |
|  | **HR Practices** |
| **Recruitment and Selection** |  |
| **Training and Development** |  |
| **Performance Management and Rewards** |  |
| **Retention** |  |