

# Assignment - 1 (Hotel Industry)

1 Define a problem statement and give a brief executive summary snapshot.

- i) Executive summary snapshot
- ii) project description
- iii) project scope.

1. Hotels can have negative impact on the environment, economy, and industry performance. Environmental impacts include excessive resource consumption, water pollution, and landscape. The hospitality industry can suffer from negative responses due to external shocks like the COVID-19 pandemic, affecting revenues and requiring innovative strategies for recovery. Overall, hotels need to address these negative impacts through sustainable practices, economic diversification, Revenue management, labour shortages, competition personalization, cost management, and Security, Online Reputation, etc.

## i] Executive Summary.

The Hotel industry is a multibillion dollar industry with a large circle of activities which includes accommodation, restaurants, events and Tourism.

Tourism is the largest sector of the industry envisages individuals travelling to some location outside their customary surroundings for pleasure or business purpose.

Hotel industry needs a steady flow of guests, the company is encountering significant challenges that are affecting its profitability and guest satisfaction. A very important factor for the success of a hotel is the "Vacancy rate". The fixed cost maintaining a hotel, restaurant or a theme park are virtually the same whether they are fully occupied, half occupied or vacant.

Human resources and marketing are, therefore, integral parts of the hotel industry.

### ii) Project Description :-

#### \* Market trends :-

1. Sustainability - There is growing emphasis on sustainable practices, with hotels adopting eco-friendly initiatives to attract environmentally conscious travelers.

2. Technology Integration - The use of technology, contactless check-ins, mobile apps, and AI-driven customer service, is enhancing guest experience and operational efficiency.

3. Personalization - Hotels are focusing on personalized services to meet the unique preferences of guests, leveraging data analytics to tailor offerings.

4 4. Revenue management - In hotel industry it involves using data and analytics to predict future guest behaviour and demand, with the goal of maximizing a hotel's revenue.

5. Marketing and sales : - Create a marketing plan to attract guests and build brand awareness through various channels.

6. Online Reputation - One of the most important and perhaps one of the most difficult challenges hotel face is to create lasting relationships with their guest.

★ challenges faced by Hotel Industry during world known pandemic known as COVID-19.

1. Health and Safety protocols : Hotels had to implement health and safety measures including social distancing and contactless services to guests.

2. Labor Issues : Many hotel reduced staff hours or laid off employees due to decreased demand. This created challenges in maintaining service quality and operational efficiency.

### iii) Project Scope:

\* Solution on problems —

1. Labour shortage

① Budget Management

② Enhanced Employee Benefits

③ Flexible work arrangement

2. Health and safety concern

① strict protocols

② Communication

3. Technological Advancement

① Contactless technology

② Cyber Security Management

③ AI powered PMs (Portfolio Management)

④ Data protection tools

4. Staff training and Development

① Workflow

② E-learning platforms

5. Guest Experience Management

① Customer Relationship

② time to time Service

③ Online Feedback.

⑥ Revenue management software

① Dynamic pricing tools.

### iii) Project Scope :-

This project aims to develop a complete plan for a new hotel, focusing on market analysis, design, construction, and operational strategies. The goal is to create a competitive and sustainable hotel that meets the needs of modern travelers.

#### • Objectives :

- ① Market Analysis
- ② Design and Construction
- ③ Operational Strategy
- ④ Marketing and Sales
- ⑤ Financial Planning
- ⑥ Technology Integration

#### \* Why the project is important.

1. for Economic Impact
  - Revenue Generation
  - Job creation
2. Improving Financial Performance.
3. Enhancing Tourism and Culture
4. Innovation and Sustainability
5. Enhancing Contactless Technology.