



Article Title

Future Issues in Sales, Marketing, and Revenue Management in Greater China: What Keeps You Up at Night?

Citation

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Abstract

“Recognizing the current global economic crisis, what do you feel are the key impacts it will have on (sales, marketing, or revenue management) in the hospitality industry in the next 5 years within the Greater China region?” This was the question asked in a Delphi study with 37 hotel industry leaders in Greater China and a follow-up Thought Leaders Roundtable. The results identified the top five impacts in each of the disciplines and the Roundtable provided insights into how to address them. Additionally, how long these impacts will affect the region was determined.

Methods

The Delphi method was chosen for this study primarily for its suitability in forecasting with incomplete knowledge, from a medium- and long-term perspective, on the impact of the current economic downturn on sales and sales management, marketing, and revenue management in the hospitality industry within the next 5 years.

Results

In analyzing the overall results of the most important impacts in the revenue management discipline, those related to managing the overall stream of revenue and choosing the right distribution channels in emerging markets were rated the highest.

Conclusion

This Delphi study identified the impacts in each discipline from the thought leaders in the field in Greater China. The Thought Leaders Roundtable added possible ways to address them. Therefore, the results provide a foundation for senior level sales, marketing, and revenue management executives to establish their strategies for the next 5 years and beyond. Additionally, the results provide justification and support for convincing hotel company senior management and hotel owners to take the right actions.