



Article Title

Business, Technology, and Marketing Trends Influencing the Financial Performance of The Hotel Industry

Citation

Van Niekerk, M. (2016). Business, Technology, and Marketing Trends Influencing the Financial Performance of The Hotel Industry. *The Journal of Hospitality Financial Management*, 24(2), 153-157. DOI: 10.1080/10913211.2016.1236582

Abstract

In today's world, hotel organizations contend with a highly competitive environment—an environment that is saturated with new technologies, customers who expect superior service, a drive toward innovation, and the challenge of ever-increasing costs. The survival of these organizations often depends on their overall financial performance, their ability to adapt to the changing environment, and the way in which they transform and expand their services to meet their customers' needs. Remaining abreast of the newest trends in the hotel industry can be costly to hotels and may influence their overall financial performance. In this article, the director of finance of a resort hotel in Orlando, Florida, USA, shares some thoughts with the author on the newest business, technology, and hotel marketing trends that are believed to influence the financial performance of the hotel industry in the next few years.

Methods

Conceptual paper

Conclusion

The aforementioned business, technology, and marketing trends will influence all hotels to various degrees. To ensure the financial sustainability of the hotel, hotel management should therefore understand the newest trends and determine how best to adapt to this very dynamic and changing environment.