



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 objective of this study was to explore how the hospitality industry has been affected by the recent global downturn in 2008–2009 and to identify the key issues that the industry has to face in sales and sales management, marketing, and revenue management. The length of impact has also been addressed to consolidate the significance of these key issues and establish the future trend. Additionally, based on the identification of the key issues faced in each discipline, potential solutions and actions were sought.

Results

The findings have clearly indicated that during the tough economic times, having the right people in the right positions with the right budget and right pricing for the right markets with the right message at the right time are what are needed to capitalize on an economic recovery. The emphasis is on achieving “rightness” during the process. The significance of sales and sales management functions could not be stressed enough during the bad times, as illustrated by the findings that the three most significant impacts among all impacts in all disciplines were all from the sales and sales management areas. Panelists rated *sales team has to be more focused on closing the deal and should be fast in hunting for new business/prospects*. The most important as represented by highest ratings with the lowest standard deviation ($M = 9.00$, $SD = 1.07$), which is followed by helping the sales team to focus on closing business ($M = 8.93$, $SD = 1.31$).

Conclusion

The hotel industry is cyclical and dependent on the current economic situation, it would be recommended that a Delphi study of this type be repeated at least every 5 years. This would also provide a benchmark for the future and measurement of the previous impacts.