

BUSINESS MODEL INNOVATION

Six questions for hotel groups

- 1** Have we optimised our distribution strategy to maximise revenue? Are we pushing direct channels and managing the number of rooms on OTAs to minimise high commission rates and maximise our profit?
- 2** Do we have a culture of idea-sharing and innovation enabled by digital platforms? Have we appointed someone to lead this effort?
- 3** What partnerships should we explore? Are we open to new business models and collaborating with competitors, or should we tap into technology to innovate?
- 4** Has our talent strategy moved with the times? Do we organise and position our staff to leverage technology and meet changing guest expectations?
- 5** Does our location or customer demographic make us more vulnerable to competition from the sharing economy? If so what can we do to compete?
- 6** Who owns the guest relationship? Do we as a hotel, or is it the airline or the OTA. How can we own this relationship?