HOSPITALITY MARKETING TRENDS

Historic Hotels 2016 Annual Conference
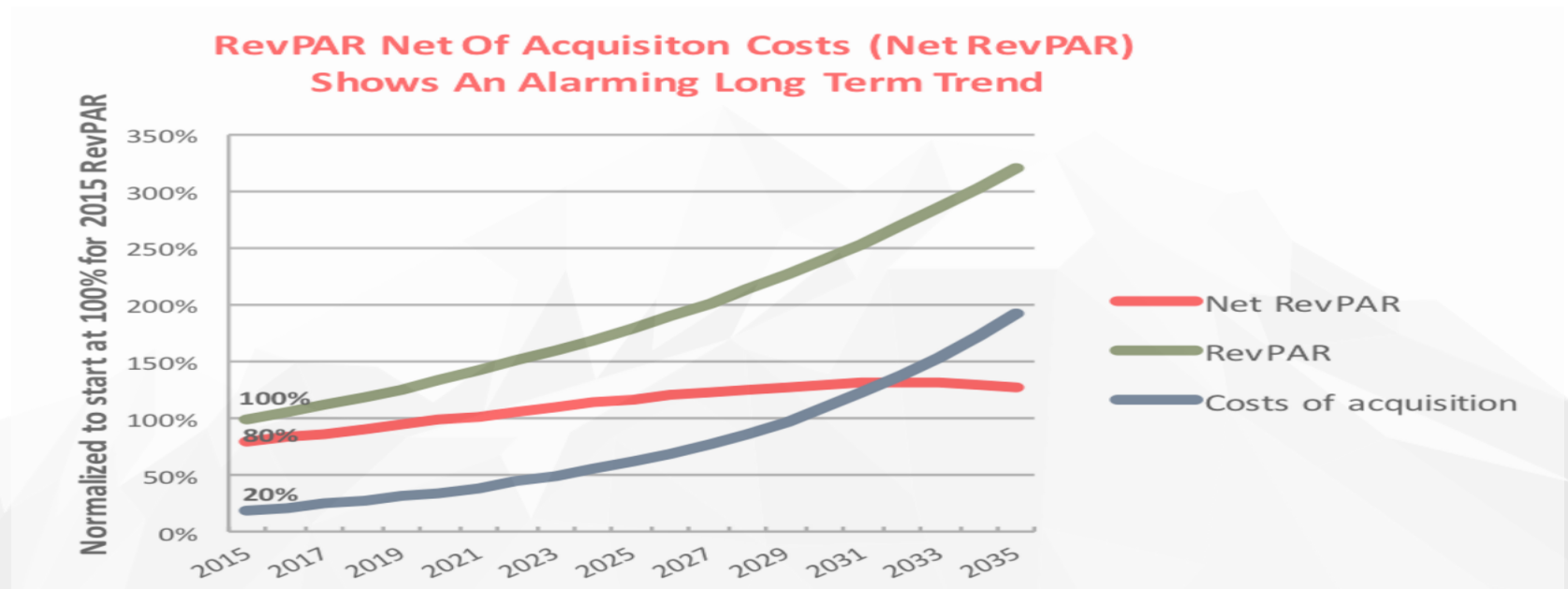
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INDUSTRY TRENDS

HOW TO CREATE DIGITAL MARKETING EFFICIENCY

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RISING COST PER ACQUISITION

- HAMA Study

- Economic Outlook

- How to Combat

RevPAR Net Of Acquisiton Costs (Net RevPAR) Shows An Alarming Long Term Trend

PREDICTIVE ANALYTICS

- Research – What can you capture & where can you get it from?

- Strategize – Offers, timing, targeting and messaging

- Execute & Adjust – Data integration, A/B testing, automate

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PERSONALIZATION

- Segment of One is the Holy Grail to efficiency & performance

- CRM, PMS and Social Insight must be integrated into all of your marketing – It's the Future!

- Relevancy of content, experience and timing is critical to maximizing conversion & loyalty – Can't be superficial!

The personalized customer experience imperative.

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PROGRAMMATIC AD BUYING

- Used for automating paid search, display advertising & social advertising campaigns
- Real time bidding (RTB) & budget appropriation
- Media mix modeling
- 3rd party data integration

MICRO – MOMENTS

- Micro-moments refer to the instants when people turn on their devices for assistance

- Google Travel & OTA's are primed to capture these micro-moments

- How can your property capitalize and capture consumers in these micro-moments?

I-want-to-know moments

I-want-to-go moments

I-want-to-do moments

I-want-to-buy moments

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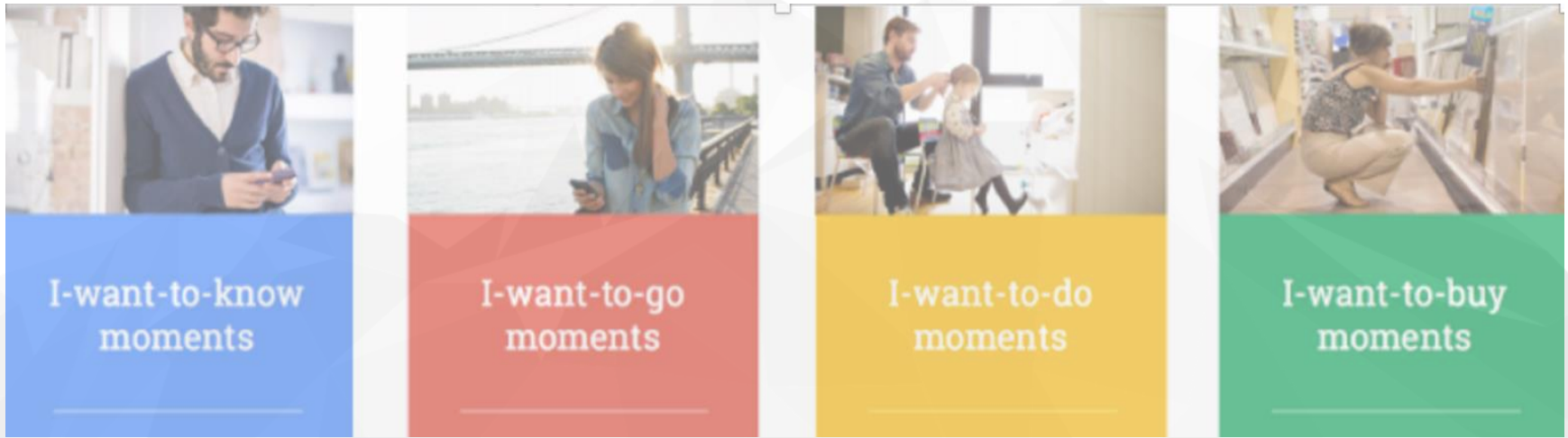
THE CREATIVE CLASS

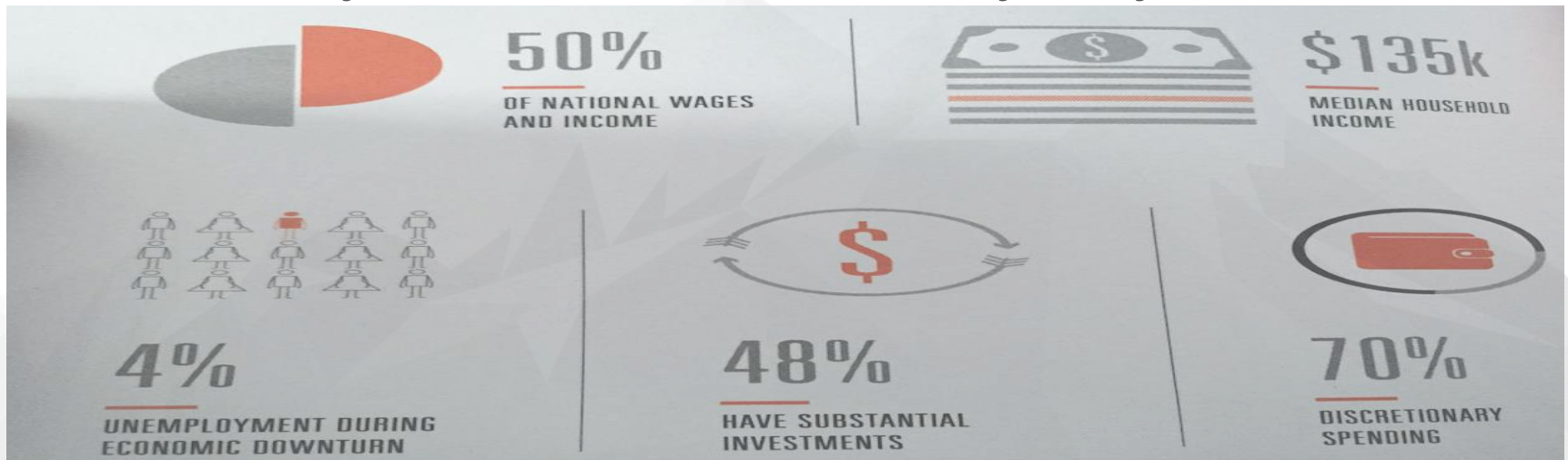WHO THEY ARE AND WHY THEY SHOULD MATTERS TO YOU

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"THE REAL POSITIVE FORCE THAT IS GOING TO CARRY US FORWARD IS HUMAN CREATIVITY AND THE CREATIVE CLASS ARE LEADING THE WAY"

RICHARD FLORIDA
AUTHOR OF: THE RISE OF THE CREATIVE CLASS

THE DEMOGRAPHICS & ECONOMICS

- 42 million in the U.S. AND 150 million worldwide
- 52% are women
- 35% are minorities
- 60% have college degrees
- Some key economic stats on why they matter…

50% OF NATIONAL WAGES AND INCOME

$135k MEDIAN HOUSEHOLD INCOME

4% UNEMPLOYMENT DURING ECONOMIC DOWNTURN

48% HAVE SUBSTANTIAL INVESTMENTS

70% DISCRETIONARY SPENDING

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WHY DOES THIS MATTER TO HISTORIC HOTELS

- First to adopt new technologies, products & experiences
- The Creative Class has been driving the shift towards experience based consumerism, which travel play's a big part
- They drive 70% of discretionary spending
- Highly responsive to personalization of experience, which you can deliver

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THE SUPER CREATIVES
4.5 MILLION IN U.S.

- These are the risk takers, early adopters & influencers
- Employed in computers & mathematics, architecture & engineering, science & education, art, design, entertainment & media
- Overwhelmingly concentrated in urban areas
- Thrive on uniqueness & authenticity
- Want to design & curate their own experiences

THE CORE CREATIVES
20.5 MILLION IN U.S.

- Core Creatives bring products, brands & concepts into the mainstream

- They are doctors, lawyers, business people – Well-educated, hard-working & forward thinking

- Have loads of discretionary income

- They value community & culture

- Focused on personal achievement & individual advancement – think educational opportunities

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THE FAST-FOLLOWERS
12 MILLION IN U.S.

- Tend to work & play in groups – strong ties to friends and family
- Engaged in work that helps others realize their potential
- They are notable for their role in fostering complete, widespread buy-in of products, services and experiences

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THE HARD TO REACH
4 MILLION IN U.S.

- A more insular group that avoids the limelight and are homebodies – streaming Netflix at home or gaming with friends online

- They are tech-oriented – often concentrated in software of other technology industries

- Their role in product & service adoption is limited because they are so hard to reach

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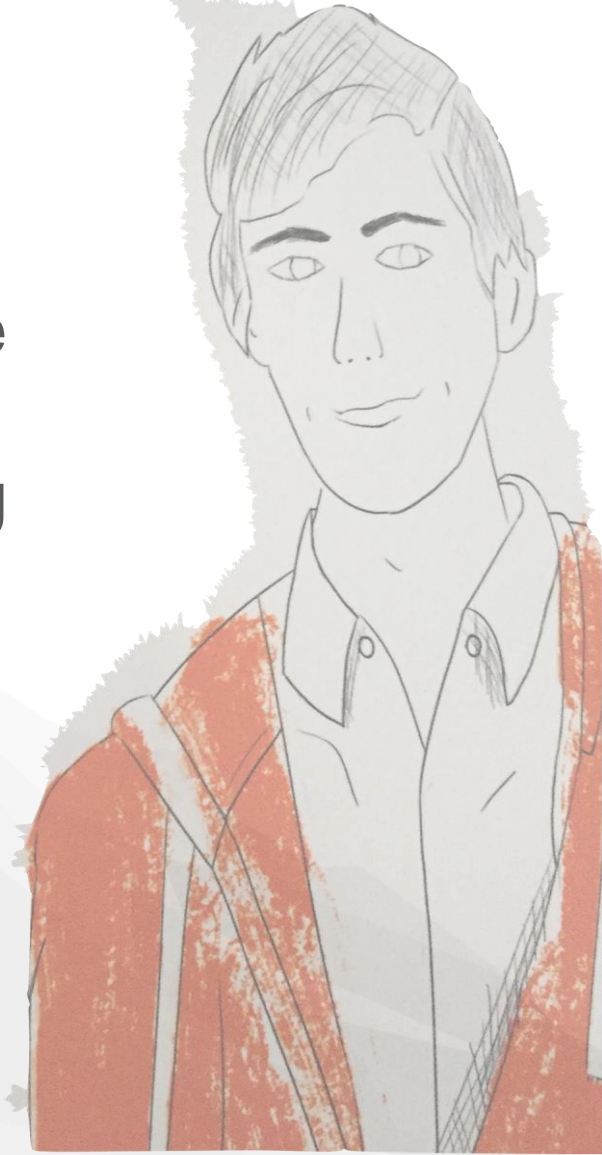
CREATIVE CLASS TAKEAWAYS

- They are not driven by price alone – they focus on quality, authenticity & unique experiences
- Difficult to cater to all segments of the Creative Class, as they are motivated differently
- The Creative Class travelers are always looking to soak in culture & tap into their passions
- They are hungry for learning & authentic local experiences

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THANK YOU!

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