

Trends and Insights from Second Annual Thought Leaders in Marketing Roundtable

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HSMIAI Asia Pacific And Cornell Nanyang Institute Of Hospitality Management Release Report On Emerging Trends And Insights From The Second Annual Thought Leaders In Marketing Roundtable

In June 2008, senior hospitality executives convened to discuss changes in the travel and hospitality landscape at the Second Annual Thought Leaders in Marketing Roundtable in Singapore and the outcomes and insights from the discussion are now available in a report released by HSMIAI Asia Pacific and the Cornell-Nanyang Institute of Hospitality Management.

"The travel and hospitality landscape is changing drastically as a result of major power shifts in global economies, the emergence of highly dynamic technologies and the growing expectations of consumers and stakeholders," said Dr. Judy Siguaw, Dean Cornell-Nanyang Institute of Hospitality Management. "This roundtable provided an open forum for discussion among industry leaders."

The agenda topics covered during the roundtable discussion included trends and transformations in travel distribution systems and self-service technology, valuing the SME corporate travel market in Asia Pacific and marketing metrics for business meetings, events and corporate group travel segments. HSMIAI Asia Pacific, the Cornell-Nanyang Institute of Hospitality Management and the Singapore Exhibition and Convention Bureau sponsored the event.

Some insights stemming from the session were:

While travel wholesalers and intermediaries in Asia Pacific maintain a large share of the market, the next generation dynamic packaging technology will challenge the traditional wholesale business model and make them redundant.

Tech-savvy consumers like Gen X and Y will drive the adoption of online 'self-service' tools and technologies and outpace the usage of such tools by existing Asian consumer groups.

A growing demand in the small meetings and leisure group travel segments signal a need for new aggregation software and meta-search engines to help planners to speed up the process to search, select and transaction basic travel components (guest rooms and meeting space) online.

In spite of the current economic climate, roundtable participants see a continuation of demand in business travel by small to medium enterprises (SMEs). With SMEs being considered as the engine of development for many economies and accounting for as much as 90 percent of enterprises in the Asia Pacific region, the group raised the need for more research to understand the specific travel management requirements and customer needs of this market segment in various parts of Asia.

To download the entire Thought Leaders in Marketing Roundtable Report, visit http://www.cni.ntu.edu.sg/eSurvey/CNI_HSMIAI.asp

About HSMIAI Asia Pacific

HSMIAI Asia Pacific is the leading professional association for sales & marketing professionals representing all segments of hospitality in the Asia Pacific region. HSMIAI provides clear and insightful views on the future of the hospitality industry to keep its members and the industry-at-large knowledgeable on the changing trends and equipped with necessary skills to remain relevant and competitive, as well as connecting its members to the right people. For more information, please visit the HSMIAI Asia Pacific website at www.hsmaiasia.org or www.hsmia.org.

Cornell-Nanyang Institute of Hospitality Management

The Cornell-Nanyang Institute (CNI) of Hospitality Management is a collaboration between Cornell University's School of Hotel Administration, the world's only Ivy League hospitality management school, and Nanyang Technological University's Business School, ranked in the top 50 MBA programs globally by the Financial Times in 2008. CNI offers the Master of Management in Hospitality, a one year intense program, which requires enrolled students to spend six months in Ithaca, New York and six months in Singapore. CNI also offers superior executive education courses for the hospitality industry. For more information, please visit the CNI website at www.cni.ntu.edu.sg.

Singapore Exhibition and Convention Bureau

The Singapore Exhibition & Convention Bureau is a group of the Singapore Tourism Board with a mission to champion business travel and business events as key drivers of the tourism sector and enablers for industry growth in Singapore. It aims to establish Singapore as a dynamic business events destination where people, technology and ideas converge to create great value for customers. The SECB is a member of the Best Cities Global Alliance, the world's first and only convention bureau alliance with eight partners in five continents. For more information, please visit the Singapore Exhibition and Convention Bureau website at www.visitsingapore.com/businessesevents.

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