

HOTEL Yearbook

FORESIGHT AND INNOVATION IN THE GLOBAL HOTEL INDUSTRY


SPECIAL
EDITION ON

TECHNOLOGY

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Ride the prevailing winds...

by **Dave Berkus** 

To kick off this special edition of The Hotel Yearbook, we wanted to set the scene with a look at some of the most important macro-trends that will drive hospitality – and with it, the technology challenges and solutions facing the hospitality business – in the years ahead. To get a handle on these changes, we asked internationally known author, consultant and angel investor Dave Berkus for some quick takes on what the future has in store for our industry.

Before we use this publication to delve into the details of trends we observe and predict for our hospitality industry, we should spend a bit of time looking at those broad-based trends that influence all industries – and particularly our guests in their work and home lives.

Reimagining our lives

The world is experiencing a new era of reimagination, in which virtually all of our old ways of doing things are being uprooted by new, more efficient and more widely available methods of accomplishing old tasks.

We collaborate using Salesforce, Yammer, Skype, GoToMeeting, Fuze and hundreds of other tools not available to the last generation of whiteboard, personal meeting or teleconference users. We increasingly read using our digital devices. We compute using our smartphones and tablets. We use gestures or use our voice to control engagement with our technology. We take courses on-line. We bypass the middle person for services and information.

We watch our news and entertainment anywhere we want to on any kind of devices we choose. We move boarding passes, coupons and more off of paper and into the digital world. Many of us now never physically touch our music. We recruit and hire using LinkedIn or other resources, replacing job fairs, campus events and paper resumé.

There are hundreds of other examples of reimagination everywhere we look, making our lives easier and our reach greater than ever before.

The principal drivers of this reimagination are the hyper-growth of the mobile Internet, consumer-controlled commerce, the rise of big data, and “globality.” Let’s explore examples of these and more.

The mobile Internet: the newest major computing cycle

Over the last fifty years, the world transitioned from mainframe computing to mini-computers to PCs to the desktop Internet. And now we are in the midst of the largest cycle of all: the move to mobile Internet computing. With 7 billion people on the planet today, there are more than 6 billion mobile subscriptions, up from just 720 million in 2000. Mobile workers are quickly overtaking the fixed desk worker and long distance traveler. Mobile commerce is up 552% in one year.

The mobile web will become what desktop Internet became in the 1990’s – the standard platform for anyone doing business.

Of particular interest to hospitality is the fact that in three years, from 2010 to 2012, as web browsing and TV watching minutes per day remained constant, mobile consumption doubled to over two hours per day. Fifty-seven percent of teenagers say that their mobile device is the “center of their universe.” We are entering the smartphone era, where 65% of time on our mobile devices is spent in non-communicating activities. We are treating these more as computers and less as phones. And almost half of all homes have at least one tablet device, replacing traditional computers for most tasks. And we carry access to our entertainment with us, bypassing the need to be entertained while away from home.

Big Data:

threading the needle while still in the haystack

By 2020, there will be 5,200 gigabytes of stored data for every person on earth. Add that all up, and you get a big number: 40 followed by 21 zeros. In the USA, there are three million data centers in all, accounting for 2.2% of our nation's electricity usage. Examples abound of this massive accumulation of data. We could store all the world's music on two 3-terabyte disc drives. There are thirty billion pieces of content shared on Facebook each month. And this is growing at 40% each year. If we analyze the potential value of that data to various industries, we can imagine a 60% increase in retailers' operating margins, or \$600 billion in value to various enterprises from mining personal location data. An estimated \$120 billion will be invested in data analytics by 2015. This is big business.

How do we use big data? We will enable segmentation of the population to produce customized messages and actions. We will replace or support human decision-making with automated algorithms. We will enable a generation of experimentation with innovative business models, in our industry making today's form of revenue management look like a primitive art.

The true value to us will be in analyzing unstructured data, estimated to be 80% of all data stored, from blogs, social media, pictures and video. None of this could be mined successfully in the past generation of technology. Think of 6 million automobile comments, or 30 million political comments, 200 million travel comments, or 150 million consumer electronic comments posted each month.

Retailers such as Staples and Home Depot are already charging shoppers different prices based on where they live, their income levels and proximity to a competitor's store, among other things. Will hotels be next?

Dave Berkus is a forty year hospitality technology veteran, founder of one of the earliest property management software companies, and a member of the HFTP Technology Hall of Fame.

Today he is an early stage venture capitalist, investing in nearly 100 technology companies, many of them in hospitality. He is the author of 14 business books and of the popular blog, *BERKONOMICS*, reaching over 40,000 people each week around the world. Dave speaks on technology trends to corporate and industry groups worldwide.

www.berkus.com

www.berkonomics.com

We are in the "age of recommendation"

Already, 69% of consumers research their product, service and guest stay decisions online. 62% look at online peer reviews. And 39% compare prices across alternatives. This cat is out of the bag for hospitality, driving room rates down, democratizing search and supply between branded chains and independent properties.

With this little space and time, it is not possible to expand upon other macro-trends, such as socializing commerce, increased trust in the cloud for storage and transactions, exponential growth in computing power, and the continued amazing growth of the Internet in Asia, Latin America, and now in Africa as well.

I will leave it to the other experienced and informed authors you are about to read in *The Hotel Yearbook* to relate these trends to our unique world of hospitality, and to push their predictions of how these trends will affect our lives in the near and distant future.

But it is certain that being informed and planning well for that future will give you a competitive advantage over those who do not. An African proverb states: "Tomorrow belongs to the people who prepare for it today." Read on, and may you plan and prepare well!



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- This edition will be available from 20 December 2013



HYB Special Edition - Digital Marketing 2014

The Hotel Yearbook branches out again with a new Special Edition on the future of digital marketing within the global hospitality industry. Authors include some of the industry's best known thinkers and doers in various fields such as reputation management, revenue management, search engine optimization, social media channel management via OTA's. More information on this special edition will be made available very soon!

- This edition will be available from 5 February 2014



HYB Special Edition - Hotel Concepts 2014

The Hotel Yearbook branches out again with a new Special Edition on innovative hotel concepts within the global hospitality industry. Authors include some of the industry's best known thinkers and doers in various fields such as architecture, interior design, branding and consumer marketing. More information on this special edition will be made available very soon!

- This edition will be available from 22 March 2014