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MGT590: Action Research Assignment

Managing Business Strategy: Case Analysis of Marriott International.

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Abstract

The purpose of this thesis is to analyze the importance of Strategic Management as an ongoing planning, monitoring, analysing and assessment of all necessities an organization requires to meet its goals and objectives. In order to achieve this, we have chosen the most effective strategic tools and created different matrixes in order to collect necessary data. These matrixes are going to help us with strategy evaluation, formulation and implementation. All of the results and takeaways of the research aim to help us to develop strategies that are going to help organizations in their future growth and profit.

Key words: Marriot International, Strategy, Management, Profit, Growth, Internal, External, Strategy, Formulation, Strategy Implementation, Strategy Evaluation

Introduction

This thesis starts with an introduction, which describes the aim of the research. Marriott International is the company that has been chosen as a case study for the research on the topic of Strategic Management. A brief overview of case study organisation and its matrix structure, which is the current organisational structure of Marriott, are given in the next sections. We will research and analyse the existing strategy of that business. The specifics of Marriott's strategic objectives for 2024-2025 will be also described in detail.

Following this, Marriott International's strategies will be examined by using PESTEL, Porter's Five Forces, and SWOT tools, according to 2023 data. In order to submit a comprehensive report on Strategic Management for the organisation chosen, we will need to consider the following:

- The internal and external environments of the organisation.
- The development of the organisation’s strategy.
- Competitive advantage and sustainability.
- The impact of mergers and acquisitions, partnerships and alliances.
- Strategic implementation and the value of leadership and entrepreneurship.
- Organisational structure and corporate culture.

We will use critical thinking skills to provide strategic recommendations for the growth of the company over the following 12-24 months. The report on strategic management will address other relevant considerations and will include evidence of research to substantiate our recommendations. Finally, there are a brief note on concluding thoughts in the end of the thesis.

Literature Review

What is a strategy? There is no one universal and monosyllabic definition of this. Our intention is to promote various views that seem useful. The leading thinkers in the field defined strategy development as a silver bullet for competitive and successful business (Glauner, 2016, p.11). Porter as a best-known writer in the field, suggests that strategy is a tightly integrated, clearly cohesive and highly deliberated concept that poses a company for competitive advantage (Mintzberg et al., 2003, p. 3). He continues that competitive strategy means being different from other rivals, tailoring a set of activities to support and defend this strategic position. Mintzberg et al. focused on a definition of the strategy as plan, ploy, pattern, position and perspective, and interrelations of those five Ps (2003, p. 2). According to Remelt, the most basic idea of strategy is a cohesive response to an important challenge (2011, p. 24). He continues that unlike a self-contained decision or a goal, a strategy is a comprehensive and consistent set of analyses, concepts, policies, arguments, and actions that respond to a high-stakes challenge (Rumelt, 2011, p. 23). In practice, a strategy is an application of strength against weakness applied to the most promising opportunity (Rumelt, 2011, p. 23). Lastly, developing a competitive strategy means developing a broad formula, combing ends (goals) for which the company is striving and the means (policies) by which it is striving to get there (Porter, 1998, p. 24). We may find a pleiad of definitions on strategy, but what we have to remember is that a strategy is all about how an organization will move forward and how organization's interests will be advanced.

Research Design

In this thesis we will mostly use **qualitative research**, that is a method of market research that involves collecting and analyzing qualitative data through open-ended and conversational communication. We will use it to collect comprehensive insights regarding a specific subject, that are accurate, unbiased and are characterised by neutrality, reliability, validity and generalization.

In order to narrow our qualitative research, we will choose one the well-known qualitative research methods, which is a **case study research.** As mentioned before, Marriott International is the company that has been chosen as a case study for the research on the topic of Strategic Management. A current case study research will be:

- descriptive, where we will 'describe' a phenomenon in detail in its real-world context.
- diagnostic, where we will underlying cause of a specific topic or phenomenon.
- explanatory, where we will explain 'why' and 'how' certain conditions come into being.
- exploratory, where we will identify fresh research questions, which can be used in following research studies.

In addition, we will elaborate our **case study research** with small amount of quantitive and numerical data, record keeping and observations. The selected research design will help us to gain clarity of research objectives, increase validity of the findings, improve data collection and its analysis, improve communication and efficiency of the resources. In the end of our research we are expecting to have rational and descriptive results.

Overview of the case study organisation: Marriot International.

Company's profile
Company: Marriott International Inc.
CEO: Arne M. Sorenson
Founder: Alice Marriott and J. Willard Marriott
Year founded: 1927
Headquarters: Bethesda, Maryland
Employees (Dec 2019): 174,000
Ticker Symbol: MAR
Type: Public
Annual Revenue (FY19): $20.97 billion
Profit | Net income (FY19): $1.27 billion

Company's profile
Products & Services: Sheraton Hotels and Resorts | Starwood | Westin Hotels and Resorts | Ritz-Carlton Hotel Company | Aloft Hotels | Courtyard | Le Meridien | Four points | Delta Hotels | Gaylord Hotels | Fairfield | Renaissance | Residence Inn | Elegant Hotel Group
Competitors: Hyatt Hotels Corporation | InterContinental Hotel Groups |Wyndham Worldwide Corporation | Choice Hotels International Inc. | Four Seasons Hotels Limited | Hilton Hotels and Resorts | Accor Hotel | Fairmount Hotels and Resorts

Marriott International, Inc. (MAR) was founded in 1927 by John Willard and Alice Marriott. Currently, the organisation is regarded as a key player and contributor to the hospitality industry. Marriott operates and franchises hotels and licenses vacation ownership resorts with more than 8,000 hotels spread over 139 nations and territories and 30 brands in its brand portfolio. It is a worldwide operator, franchisor, and licensor of hotel, residential, and timeshare properties under numerous brand names at different price and service points. The organization's fundamental principles include considering customers or visitors first and give them utmost priority, focusing on diversity, inclusion and working with excellence.

SWOT Analysis of Marriott International Inc.

Strengths

Global Presence: Expanding operations and presence globally helps to disperse risk in addition to boosting revenues. The business can rely on the other regions if sales from one location declines. Marriott has operations in 127 nations and territories worldwide.

Market Leadership: With over 30 brands, 81 hotels, $25.1 billion in assets under its remarkable portfolio, and 6,500 properties offering over 1.2 million rooms worldwide, Marriott is the largest hotel company in the world. Its size guarantees that it takes full use of economies of scale.

Outstanding Reputation: Marriott is ranked #44 for diversity, #100 just companies, #243 among the world's finest employers, #84 among the most prestigious companies, and #38 among the greatest places to work for women. It has also consistently been on the Fortune 500 list for 21 years, coming in at number 151 in 2019.

Strategic Alliances: Marriott has been able to undercut the competition by forming alliances with some of the largest companies across a range of industries.

Profitable Brand Acquisitions: The acquisition of very profitable brands, such as Ritz Carlton, Starwood, Resorts Worldwide, Bulgari Hotel, and Gaylord, Marriott has increased its portfolio, revenues, and profits.

Loyalty: A great part of Marriott's clientele are so devoted to the brand that they won't even think about staying anywhere else. Through a variety of policies, including one of the largest loyalty programmes, the business has fostered one of the most devoted clientele.

Code of Conduct: The hotel service industry is extremely vulnerable to many different kinds of problems. Marriott's stringent code of conduct guarantees the delivery of all these essential components of success, from cleanliness to punctuality in service delivery.

Innovation: Marriott creates value by skilfully using the technology and innovation. Marriott's creative operations are the driving force behind its success, from its Villas & Homes business to its wallet-free experience. It was listed as the 21st Most Innovative Company.

Weaknesses

Inadequate Data Protection: Customers tend to stay away from businesses that are not able to protect adequately their data. For instance, a problem occurred in 2018 in Marriott's Starwood guest reservation database, exposing up to 500 million people's personal data, including names, addresses, phone numbers, passport numbers, and other details.

Weak Positioning: From its market position to its management, Marriott is positioned and promoted as a family-friendly company. Young, unmarried millennials are the industry's future, thus Marriott's mostly family-focused strategy is a serious shortcoming.

Negative Publicity: The decision made by Marriott in 2017 to evacuate only its hotel guests from St. Thomas following Hurricane Irma and to bar non-guests on the cruise ship despite it being only partially occupied damaged the company's reputation.

Too Rigid: While being stern is necessary for success, breathing down an employee's neck will inevitably lower morale, productivity, and efficiency.

Opportunities

Changing Demographics: By projecting a cool, young brand image, the business can attract more customers as Gen Z and millennials become more prevalent in the consumer market. Already, millennials are bringing about change in the hospitality.

Emphasis on Developing Markets: The increasing demand for upscale hospitality services in developing states offers profitable prospects for hotel companies such as Marriott.

Diversify Offerings: Providing basic services is no longer sufficient to satisfy customers in the digital age. They want individualised attention. Marriott can set itself apart from rivals by providing specialised services that are tailored to each individual customer's wants.

Enter into Related Industries: The hotel chain industry is interconnected with other industries, including real estate, catering, tourism, and many more.

Threats

Global Pandemic: As a result of the pandemic's negative customer impact, Marriot has already lost great amount from its earnings. Marriott's earnings will keep declining if the virus pandemic reappears.

Tough Competition: There is a fierce competition in the hospitality sector. If given the opportunity, well-known hotel chains like Hilton, Novotel, and many more can significantly lower Marriott's market share.

Looming Recession: Millions of jobs are being eliminated quickly as nations descend farther into recession. Businesses in the hotel sector have historically shown to be especially vulnerable to the negative impacts of the worldwide economic downturn.

Trade Tension: As isolationism gains traction, multinational corporations and businesses like as Marriott become easy targets for tariffs from resentful populist governments. Marriott may lose a sizable percentage of its earnings if it is used as a pawn or leverage in the trade war.

Danger of Terror Attacks: Marriott is a five-star hotel that welcomes guests from various ethnic backgrounds. Terrorist organisations target hotels with stars and lots of foreign guests.

PESTEL Tool of Marriott International Inc.

Political

Government Stability: Marriott has operations in various countries, and its activities are impacted by the political climate in each of those countries. Risks in unstable areas may have to do with safety of assets, security, or erratic political changes. On the other hand, businesses usually operate better under stable administrations.

Regulations: Each country has its own set of rules governing the hotel and hospitality sectors. Regulation updates or changes may have an impact on Marriott's operations in two ways: they may result in higher compliance costs or create new business opportunities.

Tax Laws: Modifications to tax laws, such as hikes in hotel or visitor taxes, may have an effect on Marriott's financial performance. Certain places may become more appealing for investment or expansion due to tax incentives.

Trade and Tariff Structures: Marriott's cost structure may be impacted by changes in trade regulations and tariffs if the company imports goods for its hotels.

Governments frequently encourage tourism as a means of stimulating the economy. Marriott stands to gain from any measure that increases the allure of a nation as a travel destination. On the other hand, measures that discourage travel or tighten up the visa application procedure may have the opposite effect.

Foreign Investment Policies: Friendly policies towards foreign direct investment (FDI) can facilitate Marriott's investment and hotel establishment. Marriott's potential to grow in some areas may be constrained by FDI restrictions.

Geopolitical Obstacles: The movement of tourists and business travellers can be impacted by events like conflicts, disagreements, or tensions between nations, which can therefore have an effect on hotel occupancy rates.

Government's interest in the development of infrastructure: The government's emphasis on enhancing utilities such as airports and roadways can have a favourable effect on the hotel sector. Comfortable travel is enhanced by good infrastructure, which may draw more leisure and corporate travellers.

Health and Safety Policies: Political choices on health and safety can have a significant impact on the hospitality sector, particularly in light of incidents such as the COVID-19 epidemic. Hotel operations may be impacted by quarantine orders, lockdowns, and health and safety regulations.

Economic

Economic Growth: The hotel sector may be directly impacted by the general expansion of an economy, as measured by metrics such as GDP growth. A thriving economy typically translates into higher tourism rates, more business travel, and more disposable income—all of that are advantages for Marriott.

Exchange Rates: Due to its global operations, Marriott is subject to changes in exchange rates. The market for American real estate may be impacted by a higher dollar, which might make travel to the US more costly for visitors from other countries. On the other hand, if the dollar drops, American foreign travel may increase.

Interest Rates: Marriott's financing choices may be impacted by changes in interest rates. Lower interest rates may present chances for less expensive financing, while higher rates may make borrowing for operations or expansion more expensive.

Inflation Rates: Excessive inflation can raise the cost of raw materials, labour, and utilities, among other operational expenses. If Marriott can't pass these expenses on to customers in the form of higher room prices, this might put pressure on profitability.

Price Sensitivity: During hard economic circumstances, consumers and businesses may search for more affordable travel options. This can have an effect on Marriott's premium and luxury markets, forcing the company to provide special offers or services with more value.

Supply chain expenditures: From restaurant cuisine to linens in rooms, economic conditions can affect the price of the goods and services Marriott depends on. Variations in these expenses may have an impact on Marriott's earnings.

Trends in Travel & Tourism: The state of the economy has an impact on travel patterns. For instance, during recessions, there may be a shift in the preference for local travel over foreign travel. Marriott's strategy must identify these developments and adjust accordingly.

Sociocultural

Travel and Lifestyle Trends: Travel and leisure preferences change along with societies. Marriott's products may be impacted by a movement in travel trends towards experiential travel, when visitors look for genuine local experiences rather than just lodging.

Demographics: Shifts in population composition, including age distributions, can have an impact on demand. For instance, older people may have different preferences than younger people for certain facilities or areas.

Cultural Customs and Traditions: It's crucial to honour and adhere to regional traditions, customs, and values. Based on local cultural conventions, such as food restrictions or religious customs, Marriott may need to modify its offerings.

Health and Wellness Innovations: As the importance of fitness and well-being increases, many tourists give top priority to lodgings that have wellness centres, gyms, spas, and good food options.

Safety and Security: Safety and security may be more sensitive in some cultures or as a result of specific situations. To maintain the confidence of its visitors, Marriott would need to give priority to these factors.

Technological Innovations: in Social Interactions Hotels need to think about how their guests' experiences will be impacted by the growing mediation of social interactions by technology. To appeal to tech-savvy tourists, consider providing digital check-ins, chatbots for customer support, or augmented reality tours.

Consumer Awareness and Brand Perception: Thanks to social media, customers can readily share their experiences and are more aware of brands. This has an impact on how important Marriott's reputation management and internet reviews are.

Technological

Digital Booking Platforms: Marriott has to stay well-represented online on sites like Booking.com, Expedia, and Airbnb. To draw in and keep consumers, smooth booking experiences must be integrated, frequently via mobile apps.

Innovative hotel Management Systems: They provide integrated solutions for everything from inventory control to room reservations. Implementing these can improve visitor experiences and expedite operations.

Artificial Intelligence (AI) and Chatbots: AI-powered chatbots can manage bookings, instantly help visitors, respond to frequently asked questions, and even tailor experiences depending on visitor information.

Internet of Things (IoT): Smart room technologies can improve guest comfort and provide tailored experiences. Examples of these technologies include voice-activated gadgets and automatic lighting and temperature controls.

Augmented Reality (AR) and Virtual Reality (VR): VR allows prospective visitors to take virtual tours of rooms or other facilities before making a reservation. By providing interactive hotel maps or local tour guides, AR can improve visitors' experiences.

Data analytics: By examining visitor information, Marriott is able to provide individualised experiences, such as customised promos and preferred accommodations. This raises the possibility of repeat business and raises customer satisfaction.

Connectivity: For modern travellers, dependable high-speed internet is practically a given. Especially for business travellers, it is essential to match guest requests by making investments in a strong Wi-Fi infrastructure.

Robotics: Robots are employed at certain hotels to perform tasks like cleaning, room service delivery, and even reception. It might be necessary for Marriott to think about when and how to use robotics to increase productivity without sacrificing the human element.

Environmental

Sustainability Initiatives: Travellers are becoming more and more demanding when it comes to eco-friendly and sustainable hotel solutions. Marriott might have to start implementing eco-friendly programmes like waste management systems, energy-efficient lighting, and water conservation.

Carbon Footprint: Many businesses are making efforts to lessen their carbon footprint as worries about climate change grow. This can entail making investments in carbon offset schemes, efficient HVAC systems, and renewable energy for Marriott.

Local Sourcing: In an effort to lessen transportation-related emissions and assist regional economies, there is a movement towards local sourcing. Marriott may lessen its environmental effect and boost the local economy by sourcing food, materials, and other supplies from local vendors.

Waist Management: It's critical to put thorough recycling and trash reduction initiatives into practise. This can involve giving away extra food, composting organic trash, and minimising single-use plastics.

Water Conservation: Hotels need to be especially aware of how much water they use, especially in drought-prone or water-scarce locations. It may be crucial to implement technology like greywater recycling, rainfall harvesting, and low-flow fixtures.

Building Standards: Taking into account green building standards can lessen the environmental impact of developing new hotels or remodelling old ones. Green roofing, effective insulation, and the use of sustainable materials are some examples of this.

Legal

Licences and Business Permits: Different licences and permits are needed to operate a hotel, and these can differ from nation to nation or even city to city. Marriott must make sure they possess the necessary legal authorizations for every property.

Employment Laws: These regulations include fair treatment, equal opportunity, minimum wage, and work hours. Marriott must be familiar with and in compliance with employment rules in numerous places given their extensive global presence.

Health and Safety standards: They are applied to hotels in order to protect the health and safety of both their employees and visitors. This includes requirements for food safety, building codes, and fire safety.

Environmental Laws: As was covered in the Environmental section, there are legal requirements and guidelines for the energy and waste management, emissions, and other topics. Penalties for noncompliance might be substantial.

Real Estate Laws: Marriott is required to take local building rules, zoning laws, and real estate restrictions into account when constructing or remodelling a property.

Tax Laws: Because of its international activities, Marriott has to manage a variety of tax environments and make sure that local tax laws, particularly those pertaining to the hotel industry, are followed.

Trade and Tariff Regulations: It's critical for hotels that import items to comprehend and abide by the relevant trade regulations and tariffs.

Crisis Management and Liability: Marriott must have legal procedures in place to handle any obligations in the event of an emergency or accident, including problems arising from third-party vendors as well as incidents that occur on its property.

Porter's Five Forces Analysis of Marriott International Inc.

Marriott's competitive environment as well as the elements affecting the industry of tourism and hospitality are outlined in the Porter's Five Forces analysis. This analysis focuses on evaluating the organization's position in light of factors like the threat of new entrants, threat of substitutes, bargaining power of buyers, bargaining power of suppliers and competitive rivalry.

Threat of New Entrants: Marriott is a well-known and prominent hotel chain. For Marriott, the threat of new competitors would be minimal. Marriott provides its clients with upscale lodging options, including hotels, resorts, and excellent service. Any new company entering this market must invest large amounts of money in infrastructure and marketing. Any newcomer will find it challenging to secure this kind of funding in order to be somehow competitive to Marriott. Additionally, it would be quite challenging for a new competitor to build that customer base given that a sizable portion of 5* hotel sales come from repeat guests.

Threat of Substitutes: For Marriott, the risk of substitutes should be significant. Homes are the main replacement that has emerged in recent years. People have begun working from home, which has reduced revenue for Marriott-class hotels. In addition, every luxury-seeking traveller will stay in luxury hotels and resorts when visiting a location. However, ideas like AirBnB, treehouses, underwater homes, ice homes, have begun to gain market share in the upscale hotel industry.

Bargaining Power of Customers: Customers' bargaining power is moderate for Marriott. There are two categories of clients that hotels like Marriott serve. Customers staying in a premium hotel while on vacation make up the first segment. These clients have little bargaining power because together,

they contribute little to the hotel's sales. Additionally, they have a high switching cost because they are unable to try out various hotels without spending such substantial sums of money. Even while a new consumer has a minimal switching cost, once they begin using these hotels, they will begin to favour one brand of hotel over another one. The second group consists of business owners who send their staff to these hotels to conduct business. They are connected to the regular clients and the hotel. Their bargaining power can be evaluated as high, because they bring a high percentage of sales for the hotel.

Bargaining Power of Suppliers: In the case of Marriott, suppliers have limited bargaining power. Infrastructural, maintenance, and food-raw material providers are few among the partners of the Marriott Hotels. Marriott Hotels' Diverse Supplies Programme, for example, demonstrates how it values its suppliers. Marriott carefully monitors its suppliers in a posture that reflects the hotel chain's brand value before building a long-lasting bond of trust with its suppliers. Prior to being finalised, every new item that Marriott contemplates introducing in their hotels undergoes a thorough examination of design, performance, and cost. Because Marriott is one of their top clients, suppliers likewise value the company. Due to Marriott's strong brand recognition and wide range of appliance options, the hotel's suppliers have less bargaining power.

Competitive Rivalry: For Marriott, there is a lot of competition factors int he industry. Hotels like Hilton, Carlsen, Hyatt, and Four Seasons are some of Marriott's strong rivals. These hotels are all in roughly the same price range offering similar range of services and amenities. They compete with one another by patronising more and more businesses to establish themselves as loyal clients and by making generous offers and discounts. Following the Covid pandemic, tourism and hospitality industry also saw a decline, which has intensified competition between hotel chains.

Finding & Recommendations: Strategic Directions of Marriott International Inc. 2024-2025

Expansion:

Marriott International Inc. continuous a global expansion through the acquisition strategy and this is the strategy that will be use in the following years in order to expand organisation’s portfolio. The company adopted this effective growth strategy to consolidate its business and to strengthen its position in the hospitality industry in the global market. Establishing a framework for competition and strengthening the brand's position in the target market are the primary goals of Marriott's

acquisition. In order to strengthen its position in the market, break through obstacles, redefine the competition, and boost penetration, Marriott will continue to implement the horizontal acquisition strategy. The pinnacle of building a competitive product brand and strengthening worldwide domination was achieved with the acquisition of Starwood Corporation in 2016.

Global Growth:

Marriott has a sizable market share, and the majority of its revenue comes from the South American region. By means of regional penetration and expansion—that is, the creation of business schemes in North America, Africa, the Middle East, and Europe—the corporation will enable the rise of its market sector in the global market. One of the company's main rivals in the US and worldwide markets, the Starwood Hotel, was acquired as part of the company's significant expansion into Northern, Latin, and Caribbean America. Gaining a dominant market share in the local market through localised market expansion helps a business stimulate and stabilise regional growth. In order to fund market expansion strategies in socioeconomically challenging markets like Africa and the Middle East, Marriott's financial strength must strengthen. The company has implemented its upscale plan in the European market in an effort to increase its market share and develop a strong competitive advantage. Europe has a stable economy, so there is a strong need for housing options in the market.

Program initiatives:

Marriott's international market penetration was mostly reliant on its partnerships with travel-related businesses. This was one of the most important and inventive approaches to brand penetration and advertising on the international market. Travel industry suppliers rely on agents to facilitate seamless bookings, thus Marriott's additional services, which are created in tandem with their primary hospitality offerings, meet consumer expectations and enhance the company's competitiveness. Due to their shared interests and complementary skills that bridge the global market, travel agencies benefit from this business strategy, which also increases customer pleasure and fosters loyalty.

Community Investments/Outreach:

Marriott is and will be dedicated to fostering social growth among its subsidiaries across various business niches. An organization's support of social responsibility efforts in support of sustainable development is a marketing strategy that improves market share and breaks down barriers to the

market, such as consumer opposition. Taking part in corporate social responsibilities (CSR) is essential to building a brand's preference among consumers and enhancing its reputation.

Diversity in the global market is one of the key elements that shapes the brand of an organisation. The organisation has established a reputation for being inclusive by hiring people with disabilities, advocating for more opportunities for women in the workforce, and developing programmes that strengthen marginalised communities.

Apart from its charitable endeavours and diversity-friendly policies, Marriot has established a reputation for being dedicated to improving social development by means of the Vitality of Children initiative. The company partners with international child support organisations to obtain a monetary donation from its staff, business partners, and customers.

Going Green Initiatives:

In keeping with the sustainable development goals, which include environmental protection activities, Marriott has consistently supported sustainable business practices. The implementation of appropriate waste disposal practices, careful resource management, and customer and staff education on sustainable practices are all components of conservation efforts. In addition, the business not only implemented procedures to meet these environmental goals, but it also actively promotes and backs international projects including the management of renewable resources and less deforestation. Few from the upcoming projects: LEED buildings, electric vehicle charging stations,

Marriott Loyalty Programs:

The company will continue to improve its loyalty programme designed to increase customers' loyalty to a brand in a cutthroat market. Customers run brand loyalty accounts with these programmes, which display redemption offers and progress status. Loyalty programmes are crucial for improving customer happiness in spite of consumers' diversity of advantages and risk, as the anticipation of reward for using a product discourages customers from defecting to rivals. This approach to brand marketing helps create a strong brand identity that benefits the company as well as the customer.

Technology/Accessibility:

In order to find opportunities in global trends and product development that improve customised service delivery to the growing market segment, Marriott has continuously sought innovation in market research. The business offers both retail and corporate clients customised service and relationship management using an intuitive web platform and mobile application. The mobile application's adaptable features, which include language localization and real-time product upgrades to suit local consumer segments, increase global penetration. This service is crucial to improving the market group known as the millennial generation, which favours technology-based services and exhibits low levels of loyalty.

Conclusions

Marriott's vertical diversification and horizontal acquisition tactics have greatly increased the company's competitive advantage and allowed it to achieve global market domination. The company has created market brands that align with its customer-focused business strategy by offering items that cater to the various demands of consumers worldwide. Select, longer stay, luxury, and premium services are among the Marriott offerings that accommodate a wide range of customer budgets. All things considered, the hospitality sector relies heavily on relationships and providing excellent customer service, therefore creating user-friendly services and incentive schemes is crucial.

Future studies should look into the effect of the current reward system on customer loyalty and the program's standing in the market in relation to competitors' offerings, considering the wide range of consumer preferences. Moreover, the substantial influence that these loyalty programmes have on determining consumer preferences and overall market positioning is not well covered in the hospitality industry's current research. Therefore, the relationship between reward programmes and market share growth should be investigated in future studies.

Self-reflection essay

This thesis has helped me to improve my research skills by collecting specific and precise data, analysing results, evaluating findings and forming conclusions related to the contemporary business word. In addition, by completing this research, I have been able to develop critical thinking, generate data, information literacy, using strategic management tools, reading a vast amount of qualitative and quantitative data, and develop effective methods for drafting texts. With systematic exploration I managed to broadened and advance my knowledge through the development of new

concepts and the advancement of existing theories. Simply put, research is the way to discover new knowledge and to advance existed.

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