

# The future is hospitable, indeed

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Slow and painful. Such have been the changes of the hospitality industry, which has dragged itself into the 21st century, always one step behind. This hasn't been for lack of trying, though. Many hospitality brands have shone through their leadership and their commitment to excellence.



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## The context

The hospitality industry has not declined. Quite the contrary, it has grown and will continue to outpace the global economy for the coming decades with direct, indirect and induced effects on any country's GDP.

This is particularly true in Asia, where the World Travel and Tourism Council foresees the biggest growth in the hospitality industry globally. Hospitality isn't about serving tea and making beds. It's big business, with immense impact on a country's overall welfare. And it is in need of a new breed of leaders that can bring together the genius of innovation, undivided attention to the client experience and outstanding business saviness.

## The trends

With the awesome power of big data and artificial intelligence taking over business management, we are discovering new possibilities for unique and personalised customer experiences. Expectations are changing and millennials are setting the tone for a new kind of eco-friendly, sustainable and purposeful travel. As for the hoteliers, they are working hard to unshackle themselves from the online travel agencies (OTA) that have taken over a large share of their revenue stream.

There isn't one clear direction the hospitality industry is going towards. The only certain trend is that there is a multitude of flourishing destinations, activities and services that are being developed with the help of start-ups around the world and some well-established innovators, giving the industry an ever-deeper understanding of consumer desires. The hospitality industry is now working on ways to leverage technology to improve the customer experience with quicker, more adapted service, lighten administrative burdens by automating redundant back-office tasks and pave the way for a renewed approach to revenue management.

Such reflections can only take place through close collaborations between leading academic institutions such as Cornell University or Ecole hôtelière de Lausanne (EHL), often regarded as the world's top hospitality management universities, and industry leaders, whether they are large international hotel chains such as Four Seasons or Accor, smaller innovative brands such as CitizenM, or startups related to the service economy in general.

This is exactly what Remi Walbaum, chief innovation officer at EHL has set out to do with the Innovation Village that will see the light by next fall: "Through the unique configuration of the Innovation Village, our goal is to become the reference point for hospitality innovation, on top of what we are already best-known for; hospitality management education. This combination will lay the foundations for the new EHL Group activity. Industry talents will visit us to continuously refresh and update their skillset as the Village will be a high point of exploration and creation for the entire industry."

## **The entrepreneurial DNA**

Thus, more than ever, the hospitality industry is one that needs its leaders to be innovative, adaptable, agile and foreseeing. This is exactly why entrepreneurship and hospitality management are inevitably intertwined because these are precisely the skills needed to drive an entrepreneurial project to success.

Interestingly, a sizeable amount of EHL graduates go on to establish their own businesses and contribute their innovations to the hospitality industry. These entrepreneurial bloomers complete the circle that allows EHL to lead the hospitality industry into a bright future and perpetuate its legacy.

## **ABOUT THE AUTHOR**

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