21465439@

by Mayuresh Joshi

SPECIAL EVENTS

SPECIAL EDITION

"Knock knock! Room service!"

"Technology is best when it brings people together"

"#TRENDS"

"The pandemic"

S P E C I A L E V E N T S

UNIVERSITY OF
WEST LONDON

Name: Mayuresh joshi
Student ID:21465439
Module Leader: Mrs. Dakshina Ghosh
Subject: Corporate Events (MICE)
Word Count: 1862

India is one of the most fascinating destinations for travelers all across the globe. The glorious past and the most charming present of the country reflect on her each tourist destination. From the magnificent Himalayan range in the north to the most serene beautiful beaches in the southern part of the country, India is an extremely variegated travel market with an ever-increasing potential for growth in the tourism sector. This growth, if calculated in numbers, results in its share of 9.1% (US$240 billion) of India's GDP in 2018.Speaking about diversified tourism in the country, India offers a wide spectrum of options according to traveler's hobbies, interests, careers, etc. For example, newly developing adventure sports like Bungee jumping, mount trekking, parasailing, etc. Also the educational trips, not only for the mainstream subjects centers like medical and research but also for wine and spirit enthusiasts. India offers an amazing buffet of its various regional cuisines through culinary tourism as well. All in all, with the government initiatives, programs like 'Incredible India', acts as a catalyst to the overall development of the nation through the tourism sectors.

Though many travelers consider India as a leisure destination, the country has an immense contribution to business tourism as well.India is the fastest-growing business sector in the world with business travel spending of $37 million in 2017, which is likely to cross $50 million in 2020. IT cities like Pune, Bangalore, Delhi, Mumbai, etc. are responsible for the immense growth in business travel. Business parameters like modern infrastructure, adoption of the latest technologies, excellent airline network, and ever-increasing demand resulted in the effective growth of business tourism in the country.   Now once we understand the contribution of business travel to the overall development of the tourism industry of the country and the corporate world as well, the question arises, what makes India a major corporate destination? The answer is pretty simple. India has shown its potential to drive the economy as it is home to many multinational companies like Infosys, TCS, Tech Mahindra, Wipro, etc. At the same time many international companies like Apple, Microsoft, Samsung, etc. have invested a lot of capital in India. Hence the flow of business travelers is never-ending. Even after the impact of Covid-19, business travel is one of the fewest opportunities for hotels to generate revenue. We will be speaking about that in detail later.

India & M.I.CE

The MICE industry in India shares 0.22% of its GDP and 3.26% of the tourism Industry. In recent years, the impact of MICE on India's economy is been observed significantly. MICE is directly responsible for the increased revenue in the tourism sector. Attendees from other nations or maybe just from other cities or states not only participate in the event but also take a quick peek into tourism.

To arrange MICE scale events requires a lot of work hands and workforce. There are dozens and dozens of sectors where employment can be created because of such events. MICE provides an opportunity for many local companies to showcase their potential. And if done well, a lot of multinational companies can invest in national companies.

Mice events are focused on infrastructure which becomes the most essential requirement for hosting any such kind of event. Therefore, cities with less infrastructure development cannot host any events. When it comes to organizing MICE events, the host city not only require infrastructural facilities but also it should have tourism spots. As MICE walks hand in hand with tourism, it aims to mix leisure with business.

Courtesy - IncredilbleIndia.org

Biswa Bangla Convention Centre, Kolkata

Courtesy - IncredilbleIndia.org


Brilliant Convention Centre, Indore

Courtesy - IncredilbleIndia.org

The National Centre for the Performing Arts, Mumbai

Knock knock! Room service!

In this modern era, individuals are traveling more than anyone else. Therefore the competition has become immense between the various hotel brands fighting for the maximum share of the market. In recent years, many brands can find new ideas to gain a large percentage of the market by categorizing the brand in different tiers to reach every price point of the guest in the market. But not every brand practices such strategies; For example, Brands like Marriot and Hilton do not offer budget brands and emphasis more on top and luxury categories. However brands like Accor, Radisson do offer budget brands alongside their top-notch collections. Hence categorization does not always help hotels to target maximum corporate audiences, but the offers and revenue management practices are the few techniques that will help them to attract many business travelers.

Hotels and Airline companies walk hand in hand when it comes to revenue management practices. Dynamic pricing, seasonal discounts, sales, etc. are a few of the marketing strategies. But when it comes to corporate guests, it's a completely different story. Normally the above-mentioned practices are done to target cost-sensitive guests. It's not rocket science, it's just manipulating the prices to understand consumer behavior. Still, confused? Alright, here's a simple example. You plan a trip to Goa during summer vacations, but you start booking hotels and flights at least 2 months before the day of departure, just because it's very cost-effective and affordable. Now, for business travelers, price is not a very considerable angle while traveling because most of the time it's the company that is responsible for the fare. Hence as the departure date nears, the general fare of flight increases just to get maximum revenue from such last-minute checking corporate guests. Similarly, in hotels, as they get through the day the best available rate (BAR) rate gets converted to rack rate (The maximum rate at which the room can be sold) just to get maximum revenue from such walk-in corporate.

#TRENDS in hotels and business

Today, business travel is more than just a business trip which consists of meetings, conferences, etc. Travelers decode the trip as a source of motivation.

In the world of '#TREND', there are few in business travel as well.'Bleisure', what? But as awkward it may sound the mix of business and leisure is proving essential for maximum convenience and better productivity. According to a survey done by Hilton Hotels & Resorts 'March 2018 of 1,200 business travelers between the ages of 23-25, which gave a clear idea of the motivating power of trips in their career and decision. Speaking about youngsters, most of the travelers nowadays are "Passionate high tech", which means they adopt the latest technology to keep them engaged. As per a survey taken by the Global Business Travel Association (GBTA), Passionate high tech travelers are likely to go out of compliance.

Speaking more about technology, travelers do prefer technologically advanced hotels. It acts as a catalyst for the ever-busy travelers. Checking in/out using the hotel application eliminates the entire 'stand in the queue' procedure while catching a flight or a train. Plenty of power outlets for those who have so much to plug in and power up. And most importantly free and fast Wi-Fi is a must for any hotels, welcoming business guests.Travel managers do focus on the location aspect as well. The connectivity to the airports and train stations plays a key role while deciding any stay for the employees. Airport hotels (like Taj hotel near Bangalore Int. Airport or Hyatt near Pune Int. Airport) provide fast service and include a lot of technology, which helps them to attend several business guests efficiently. Even though most of the airline travelers are in the leisure category, hotels near airports give quick access to business travelers for early/ late night flights. Therefore, such airport hotels are considered among the favorites for any travel manager.

THE UNEXPECTED CALL

BUSINESS TRAVELERS ARE PRETTY MUCH AWARE OF MANY LAST-MINUTE BUSINESS TRIPS AND MEETINGS. STILL, A CALL FROM COVID-19 HAS DISTURBED THE ENTIRE BUSINESS SECTOR. TODAY'S TRAVEL MANAGERS ARE AT THE CRITICAL CROSSROAD. ON ONE HAND, THEY HAVE TO BALANCE SITUATIONS LIKE COVID 19, AND ON THE OTHER HAND, CONCURRENTLY PROVIDING PROGRAMS AND TOOLS THAT SATISFY TODAY'S BUSINESS TRAVELERS.THE COUNTRY WAS LOCKED DOWN FOR MORE THAN 5 MONTHS, WHICH LED TO A LOSS OF RS. 1.25 TRILLION FOR THE INDIAN TRAVEL INDUSTRY.

THE NEW NORMS

The importance of digitization has escalated and many events have converted to virtual format. Global events where many people from different regions can join online received an amazing response. As for the MICE, significant changes are expected post Covid era.

Digital trends will be accelerated; venue offers will have options of in-person, hybrid and virtual with enhanced technology. Virtual meetings software will increase at a furious rate.

As safety features at several venues, technologies for crowd monitoring, electrostatic sprayers for disinfecting surfaces in event rooms and public spaces, automatic self-cleaning devices for escalators and advanced air filtration systems for ventilation will be promoted.
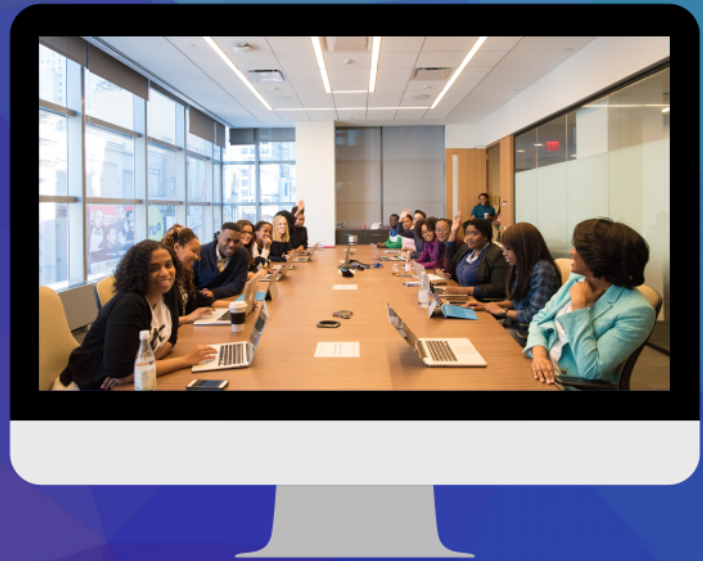
Social distance please

For the hotels, the primary responsibility will be to maintain hygiene. Buffet breakfasts can no longer be as common as before, with social distancing part of the reform trend, with cautious visitors choosing in-room dining and à la carte alternatives. The dining experience will have higher safety requirements as well as creative packaging, easy service, and well-spaced dining arrangement, from food configurations during the trip or at the destination. As before, food sharing would not be luxurious, portion size would be more managed and optional buffets would provide a wide variety of choices.Hotel brands like ITC have launched safety programs like 'We assure' to enhance hygiene maintenance and build trust, providing the highest level of service.

Benchmarking clinically clean standards.

ITC Hotels is working towards an accreditation process by NABH to enhance existing procedures and controls, thereby conforming to hospital level hygiene standards.

National Accreditation Board for Hospitals & Healthcare Providers (NABH) is one of the leading standards organisation for sanitation, hygiene, safety and infection control practices.

*T & C Apply

WeAssure

INTRODUCING

WeAssure

ITC Hotels' commitment towards health, hygiene & a safe environment

The Economy

Just a fact

- Today, India is one of the fastest growing economies in the world. By 2030, India will become the world's third-largest economy with an estimated GDP (PPP) of $13,716 billion.
- India is one of the top five retail markets in the world for economic value; the retail sector is projected to be $450 billion.
- According to Deutsche Bank, India's working-age population will grow by 240 million over the next two decades. India has the world's second-biggest population of scientists and engineers.

The financial welfare of MICE cannot be ignored. As mentioned previously, Events and meetings open the door for job opportunities more than any other sector. Sectors like transport, food, chemicals, and communication provide a helping hand for setting up the event.

At the global, MICE contributes 9% of the GDP. Thanks to the sector which is responsible for 1in every 11 jobs created over the world. Spain ranks 3rd in the list of most visited countries in the world and is in 4th place in MICE destination rankings. In 2015, the sector generated 5200 million Euros. The tourism industry itself generates 11% of the countries GDP.

On average, a Business traveler spends double that of a leisure traveler, and 20% of them do extend their journey to discover more about the destination.

These facts pretty much tell us the significance of the MICE sector to encourage new tourist destinations to position themselves in such a way that they can compete with other destinations, not only in India but also globally.

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FINAL GRADE

80/0

GENERAL COMMENTS

Instructor

Knowledge & content - 25/30

Well written with all key points discussed and elaborated. The scope of hospitality is brought in at all intervals. The only drawback was at places where the reader experienced a break while shifting between two elements. It should have transitioned better

Reading & Research - 16/ 20

Good amount of research is visible beyond just the module learning and basic reading. The titles observed from bibliography are good and quite relevant. Try not to use any source more than 2 years old since the information is outdated especially for a progressive magazine

Analysis - 15/20

The ability to relate all researched matter and form a good read is clearly visible. The article adds value for MICE followers. The summarising in the last page was a good idea but could have been done slightly better by including all elements

Written & Communication - 25/30

Written in a very easy manner it holds the readers interest well till the end. use of exclamatory sentences and examples to elaborate a point is well taken. Use of garish colours could have been avoided since this is a business magazine and not a fashion one.

DM=RD

💬 **Comment 1**

Transitioning from one idea or key point to another should be smooth and not stand out. Readers need to be guided without any blocks

💬 **Comment 2**

Good

💬 **Comment 3**

Good

💬 **Comment 4**

Good

💬 **Comment 5**

Well observed

CRITERION 1 (30%)   8 / 10
Knowledge and understanding

EXCELLENT (10)	Has a systematic understanding of the knowledge base and its inter-relationship with other fields of study. Demonstrates current understanding of some specialist areas in depth.
VERY GOOD (8)	**Meets all of the requirements of the lower descriptor and shows elements and/or partial evidence of the higher descriptor.**
GOOD (6)	Has detailed knowledge of well-established theories and concepts. Demonstrates an awareness of different ideas, contexts and frameworks and recognises those areas where the knowledge base is most/least secure.
ADEQUATE (4)	Meets all of the requirements of the lower descriptor and shows elements and/or partial evidence of the higher descriptor.
POOR (2)	Has a broad understanding of the knowledge base and its terminology or discourse. Demonstrates awareness that areas of this knowledge base are open to ongoing debate and reformulation.

CRITERION 2 (20%)   8 / 10
Problem solving, research and enquiry

EXCELLENT (10)	Demonstrates confidence and flexibility in identifying and defining complex problems. Identifies, selects and uses investigative strategies and techniques to undertake a critical analysis, evaluating the outcomes.
VERY GOOD (8)	**Meets all of the requirements of the lower descriptor and shows elements and/or partial evidence of the higher descriptor.**
GOOD (6)	Undertakes research to provide new information and/or existing data to identify patterns and relationships. Uses appropriate theoretical models to judge the significance of the data collected recognising the limitations of the enquiry.
ADEQUATE (4)	Meets all of the requirements of the lower descriptor and shows elements and/or partial evidence of the higher descriptor.
POOR (2)	Identifies a well-defined focus for enquiry, plans and undertakes investigative strategies using a limited and defined range of methods, collects data from a variety of sources, and communicates results effectively in an appropriate format.

CRITERION 3 (20%)   8 / 10
Analysis and evaluation

EXCELLENT (10)	Analyses new, novel and/or abstract data using an appropriate range of established subject-specific techniques. Judges the reliability, validity and significance of evidence to support conclusions and/or recommendations. Suggests reasons for contradictory data/results.

VERY GOOD (8)	Meets all of the requirements of the lower descriptor and shows elements and/or partial evidence of the higher descriptor.
GOOD (6)	Analyses a range of information comparing alternative methods and techniques. Selects appropriate techniques/criteria for evaluation and discriminates between the relative relevance and significance of data/evidence collected.
ADEQUATE (4)	Meets all of the requirements of the lower descriptor and shows elements and/or partial evidence of the higher descriptor.
POOR (2)	Judges the reliability of data and information using pre- defined techniques and/or criteria.

CRITERION 4 (30%)   8 / 10

Writing and communication

EXCELLENT (10)	All the requirements of the assignment have been addressed. Presentation and formatting show advanced use of sophisticated word processing tools. Uses a wide range of vocabulary and structures with very natural and sophisticated control of lexical features; rare minor errors occur only as 'slips'. Uses cohesion in such a way that it attracts no attention and skilfully manages paragraphing.
VERY GOOD (8)	Meets all of the requirements of the lower descriptor and shows elements and/or partial evidence of the higher descriptor.
GOOD (6)	All the requirements of the assignment have been addressed. Presentation and formatting actively enhance the document and demonstrate fluency in word processing. Uses a wide range of vocabulary and structures to fluently and flexibly convey precise meanings. Skilfully uses uncommon lexical items but there may be occasional inaccuracies in word choice and collocation. Sequences information and ideas logically, managing all aspects of cohesion and paragraphing well.
ADEQUATE (4)	Meets all of the requirements of the lower descriptor and shows elements and/or partial evidence of the higher descriptor.
POOR (2)	All the requirements of the assignment have been addressed. Presentation and formatting have been managed, but in a simplistic and superficial way. Uses a limited range of vocabulary and structures, but this is minimally adequate for the task. May make noticeable errors in spelling and grammar that may cause some difficulty for the reader. Presents information with some organisation, but there may be a lack of overall progression. Makes inadequate, inaccurate or overuse of cohesive devices and may not use paragraphs well.