

Dear hospitality researchers, academicians, industry professionals and students.

Today, I am very pleased to introduce the first issue of the new and improved *International Hospitality Review* (IHR) (formerly *FIU Hospitality Review*). I appreciate the great support and hard work from the authors, reviewers, editorial board and editorial administration team. Many thanks to the Emerald team, as well, for working together with the *IHR* team in relaunching our journal.

The mission of the *IHR* is to generate the exchange of ideas between academics and industry leaders on both theoretical and applied concepts with the explicit purpose of promoting the highest level of scholarship and value to academics and practitioners. We will publish research on, but not limited to, the following subjects: functional areas of management, marketing, public relations, promotion, sales, legal, personnel management, financial management and technology as applied through the processes associated with planning, leading, coordinating, and controlling hospitality and tourism operations. With a global emphasis, *IHR* welcomes submissions from all scholars and researchers with an interest in expanding the knowledge base of the international hospitality and tourism industry.

The global hospitality and tourism industry has experienced tremendous change and will continue to evolve. Ten years ago, Dr Michael Olsen presented the research results of seven forces driving change for the international hotel and restaurant industry in the third edition of *Strategic Management in the Hospitality Industry*. These findings were the result of more than 10 years of "Visioning Workshops" led by Dr Olsen and his research team before each Annual Congress of International Hotel and Restaurant Association (IH&RA). More than 4,200 industry executives, leaders, government officials and stakeholders of the international hospitality and tourism industry participated in these activities. The result was a consensus that the seven forces driving changes were asset and capital, health and safety, new management, marketing, distribution and capacity management, technology, sustainable development and social issues. If we look closer today, these seven forces still drive the global hospitality and tourism industry. However, the value drivers of the seven driving forces have changed greatly.

Asset and capital

Capital investment has become increasingly globalized. International investors are looking for industries and companies which develop and grow rapidly and provide a high rate of return on their investment. On the other hand, companies in the hospitality and tourism industry carry an asset-light strategy, and rely on their intangible assets: brands, knowledge, management know-how, franchise and management contracts to expand globally and capture larger global market shares. Those companies with strong intangible assets will attract more global capital investment. In 2016, Marriott International acquired Starwood for its 11 brands, SPG loyalty program and global coverage. Jin Jiang International Hotel Group of China became the largest shareholder (12.29 percent) of ACCOR Hotels in 2016, so that Jin Jiang has the partial ownership of ACCOR's 32 brands and the global exposure. Recently, Coca Cola acquired Costa Coffee (a well-known



coffee brand in Europe and China), which enables Coca Cola to enter into the global coffee market. The more and stronger intangible assets a hospitality company possesses, the more investment the company will attract from international investors.

Health and safety

When people travel, they look for a safe destination, and secure accommodation. When they go to a restaurant, they want to have good food in a safe environment. However, terrorists have identified hospitality and tourism facilities as soft targets. They have attacked tourist attractions, destinations, hotels, restaurants, clubs, airports and cruise lines. Moreover, there is the risk of various bacteria and viruses: Zika, Ebola, Avian Flu, etc. Natural disasters (i.e. floods, volcano eruption, hurricanes and typhoons) disrupt visitors' travel plans. Now, an extreme concern of travelers is cyberspace attacks on airlines (e.g. the recent British Airways incident), hotel and restaurant chains (e.g. IHG, Hyatt, Trump International, Wendy's and Chipotle, most recently), which interrupts consumer activities. Travelers worry about losing personal and credit card information. This is the biggest threat to the traveling public and largest challenge for industry leaders. How we will provide a safe haven for our guests is a critical and pressing question.

New management

There is an increasing demand for hospitality and tourism management leaders to learn modern management skills. The era of authoritarian leadership is long gone. Managers should learn how to engage and trust their employees, should treat the employees as assets and involve their employees in decision making. They must empower front-line employees, since those employees understand the needs and demands of the customers. Their young, talented workforce is now more knowledgeable and active, not just reactive to orders from upper management. In the meantime, managers should also understand the changing demands of their guests. With the latest social media and various communication channels, patrons can be involved in the improvement of the products and services that are provided, and they like to be engaged at their destinations, especially the highly sought-after Millennial market.

Marketing, distribution and capacity management

The method in which we market and distribute products has changed tremendously! The fight between hospitality companies and Online Travel Agencies (OTA) has intensified after the hospitality companies found that they lost their inventory control and they must pay heavy commission for OTA companies. Airlines squeeze out the commission payment for OTA, while hotels encourage the guest to use their own websites or mobile applications to book products and services. Many online platforms, such as Google, Facebook and TripAdvisor, provide not only information and tips, but also allow customers to book and make reservations.

Technology

New technology provides the hospitality and tourism industry many tools to better serve the traveling public. Artificial Intelligence, with various types of robots, provides additional services for customers at tourist destinations, airports, hotels and restaurants. Mobility becomes a handy tool with various applications for customers, from booking, to checking in, door-opening and mobile payments. We must also take a close look at the continued development of virtual reality, quantum computing, blockchain, autonomous delivery and space tourism. These developments are an integral part of the future of the hospitality and tourism industry.

Sustainable development

Corporate social responsibility has become a standard practice of the global hospitality industry. Hospitality and tourism companies can no longer only concern themselves with economic gains. They must shoulder the responsibility of taking good care of their customers, employees and community. They must build better relationships with all of their stakeholders. Green practices have become the norm, with reducing, recycling and reusing now a common practice in the industry. Companies set goals for reducing energy usage, air pollution, water usage, cutting waste and plastic usage, and using renewable energy and materials. A record of sustainable development can be found on each company's website.

Social issues

Social issues are of great concern for the hospitality and tourism industry. Mega city development and human/sex trafficking have a negative social impact on the world hospitality and tourism industry. Hospitality and tourism industry leaders need to make every effort in reducing the negative impact.

Our duty

Through the review of the latest development of forces driving change, we can see the opportunity for academicians and industry professionals to research best practices in responding to developing trends in the global hospitality and tourism industry. We may ask and respond to questions such as:

- (1) What are the value drivers in the business environment that cause the industry leaders to foresee the future development of the industry and new competitive strategies?
- (2) How can leaders understand and foresee the needs and demands of customers and employees so that they can provide better products and services? What investments should be the most effective?
- (3) What are the best technologies to enhance services and protect our customers from danger and harm?
- (4) What are the best practices of corporate social responsibility?

In future issues, let us explore and research forces driving our industry and provide answers to the above questions.

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