

# Prince hotel marketing plan assignment

[Art & Culture](#)



**ASSIGN  
BUSTER**

Introduction Under the Third Industrial Master Plan (IMP3), 2006-2020, the Malaysian economy is targeted to grow at 6.3% during the entire IMP3 period. The non-Government services sector is targeted to assume a major role in contributing to the economic growth. A major focus of the development is the promotion of exports, including positioning Malaysia to become a regional centre for selected services.

The Industrial Master Plan has identified eight sub-sectors for further development and promotion in the light of their potential for greater global integration and exports: business and professional services, logistics, ICT services, distributive trade, construction, education and training, healthcare services and tourism services. Of the eight targeted services sub-sectors, four have the potential to be developed as regional centres: tourism services, education, distribution, and health services.

We have selected the tourism services sector and choose one of the 5-star hotel located in the Golden Triangle of Kuala Lumpur, namely the Prince Hotel & Residence Kuala Lumpur to write a marketing plan for the Hotel to promote and grow its export of services to targeted international markets. In this regard, our marketing plan will only consider Mode 2 i. e. consumption abroad of the four modes of services trade. That means our marketing plan will only concentrate on attracting service consumers of another country to travel to our country to consume the services here.

### 1. Company Description

Prince Hotel & Residence Kuala Lumpur was set up in July 2002 and starts its operation in February 2003. Strategically located in the heart of Kuala Lumpur, Prince Hotel and Residence is a 5-star international hotel and

serviced apartments located within the Golden Triangle (Appendix 1) and a short stroll from Kuala Lumpur Convention Centre, Petronas Twin Tower, Suria KLCC Shopping Mall, Pavilion and Bukit Bintang Shopping district. The Hotel provides a full range of products and services that meets the business and leisure needs of its guests from hotel rooms, apartments, wine and dines, to onferences, meetings and banqueting. As the cities newest five-star hotel, the Prince is designed especially with today’s discerning traveler in mind. The Prince offers comfortable, contemporary accommodations and boasting unmatched standards of excellence, as well as friendly and personalized service. The accommodations are attractively decorated with a contemporary decor and luxurious amenities. 1. Products and Services Core products and service offered by the Hotel can be summarized in the following Table 1 and details are provided in Appendix 2:

Table 1 Core Product and Services of Prince Hotel and Residence KL | Accommodation | Wine and Dine | Conferences, Meetings and | Facilities | | | | Banqueting | | | Hotel rooms (458 units) | Eccucino | Conferences & Meeting Planner | Kid’s Club | | Serviced apartments (160 | Tai Zi Heen (Chinese) | Banquet themed dinners | Fitness Centre | | units) | Taishojin (Japanese) | Wedding package | Mandara Spa | | | Mezzanine Bar & Lounge | | Outdoor Landscaped Swimming | | | Fidel’s Cigar Room | | Pool | | | Terrace Poolside & Grill | | Tropical Garden | | | | | 2. Achievement Despite it is the newest 5-

star hotel in town, it hotel has won a number of awards in the hospitality industry: i) Kuala Lumpur International Gourmet Festival 2004

Taishojin, its Japanese restaurant was nominated for the Best Service Team Award for its outstanding service during the Kuala Lumpur International

<https://assignbuster.com/prince-hotel-marketing-plan-assignment/>

Gourmet Festival 2004. They beat 16 other top dining establishments in Kuala Lumpur and emerged as one of the top four nominations. ii) Kuala Lumpur International Gourmet Festival 2005 Tai Zi Heen was the proud winner of the Best Festival Cuisine Award for its innovative menu and presentation during the Festival. iii) Hospitality Asia Platinum Awards 2005-2006 Hong Kong Master Chef Chan Kong Tung was named the winner of the Hospitality Asia Platinum Award 2005-2006 for the Excellence in Hospitality Award for the Best Chinese Cuisine Chef in Malaysia.

Prince Concierge Team was named the winner of the Hospitality Asia Platinum 2005-2006 for Excellence for Best Concierge Department in Malaysia. Tai Zi Heen was named one of the three finalists for Hospitality Asia Platinum Awards 2005-2006 for the Best Chinese Cuisine Restaurant Award in Malaysia. iv) Malaysia International Gourmet Festival 2006 Tai Zi Heen won the Most Outstanding Service Team. 3. Strategic Plan 1. Mission The Hotel's mission is to be 5-star international hotel and MICE hotel in Kuala Lumpur. The Hotel has put in concerted effort to instill the commitment in their workers, staff and the entire workforce so that they have a deep sense of pride and commitment towards their customers.

In holding strong to their aim, they developed a service tagline: "Delighting Guests is Our Passion" to guide and motivate them in achieving service excellence. 2. Goals The Hotel's financial goals are: ? To increase annual room sales ? To increase annual room, and food and beverages revenue ? To reduce annual operation cost (As figures are considered private and confidential for the Hotel, it will not be published in this paper) The Hotel's non-financial goals in the next one to three years include: ? To become the <https://assignbuster.com/prince-hotel-marketing-plan-assignment/>

most ideal hotel choice for MICE, business and leisure travelers ? To spoil hotel guests for choice with a wide range of restaurants serving Western and Asian cuisine that will leave them hungry for more ?

To provide excellent services to clients through a team of highly trained and truly dedicated service delivery team ? To offer innovative tour packages to clients ? To expand distribution network in targeted international market through development of fantastic and interactive web site ? To increase its product range to meet the need of more diverse clientele 3. Core

Competencies The core competency of the Prince Hotel is their excellent and dedicated service delivery teams. The service team has truly held strong to their service tagline to provide excellent service standards to their guests.

To translate this core competency into a sustainable core competitive advantage, the Hotel will continue with their concerted effort in training and boasting a world-class service delivery team with highly trained individuals to ensure that all their staff are truly dedicated to delighting and serving their guests. 2. Situation Analysis 1. Market Summary 1. Customer Segments

The major customer segments of Prince Hotel are corporate, groups and government. Out of the three segments, corporate segment has given the highest yield to the Hotel. The three major categories of corporate segment are corporate especially MICE travelers, corporate conferences and business travelers. As for groups, they are mainly consisting of FITs (free and independent travelers) and incentive tours handled by the local tour operators. 2. Market Segments

As Prince Hotel is located within the popular MICE destinations and shopping paradise of the Kuala Lumpur's Golden Triangle, the overseas markets are their key market segment. Currently, most of the foreign customers come from the ASEAN countries and Singapore is their biggest market. The other key foreign markets after Singapore are Australia, Europe and Middle-East. 3. Main Contributor Hotel Revenues According to the Director of Business Development, the main contributors to hotel revenues are room sales, followed by food and beverages and conferences. This is because most of their businesses come from the MICE travelers who normally purchase in bulks of 100 to 150 rooms per stay. When this happens, it will naturally bring in substantial business to the restaurants in the Hotel.

As the Hotel has sufficient space to provide function rooms which they have a ballroom and 10 seminar rooms, they are also providing professional services to plan and offer a full package of services for corporate that intend to organize their conferences and meetings in the Hotel. 4. Market Trends 5. Market Growth 2. SWOT Analysis 1. Strengths The Prince Hotel strengths can be identified as follows: ??? Staff: Based on the guests' reviews, we concluded that Prince Hotel's staffs have diverse range of service skills, well-trained, motivated and highly motivated in delivering services and promoting their brand values. They also have rapid failure recovery system to ensure customer satisfaction and customers' loyalty. ??? Facilities: The hotel first class facilities such as swimming pool, which is well landscaped with tropical gardens on the tenth floor.

The Prince has an innovative range of food and beverage facilities, including four restaurants and a pair of lounges. The accommodations are attractively  
<https://assignbuster.com/prince-hotel-marketing-plan-assignment/>

decorated with a contemporary decor and luxurious amenities. For the business traveller, the rooms have a full-size writing desk, broadband internet access, and multi feature telephones. Prince's property and surrounding are well-maintained and it is recognised by their guests. In addition, Prince has an award winning Chinese Restaurant which can be another attraction factor. ??? Price: Despite all the first class facilities Prince has to offer, the rates are still considered as value for money by most of their guests. ??? Style: The design is modern and simple.

Prince Hotel offers multiple themes for ballroom functions such as Corporate Affair, Chinoiserie, Arabian Night, Mardi Gras and many more. ??? Location: Strategic location where it is located near the central business district and the prestigious Ampang Embassy Row. This hotel is only a short stroll from the majestic Petronas Twin Towers and the entertainment and shopping district, Bukit Bintang. 2. Weaknesses The Prince Hotel's weaknesses can be identified as: ??? Strategy: Differentiation strategy needs to be more clearly communicated externally, within local and overseas markets. For example, the room layout concept was not clearly conveyed to their guests. Less focus was given in promoting service to international market. Systems: Interdepartmental communications and hotel's computer system could be improved as it slows down the delivery service process such as inefficient front desk services (check-in and check-out), booking services. ??? Facilities: Certain rooms require renovation as appears dull and unattractive to some guests. Lobby is often too crowded as tables are placed at the lobby to accommodate all guests during breakfast. Smoking is allowed in the whole hotel which irritates non-smoking customers. ??? Reputation: Low brand

awareness within the local market as well as corporate and travel trade markets. Room layout comparison [pic][pic] Prince Hotel – Deluxe Room Ritz Carlton ‘ Deluxe Room [pic][pic] The Westin – Deluxe Room Crown Plaza Mutiara – Deluxe Room 3. Opportunities The Riverview Hotel’s opportunities can be seen as: Market: Tourism service is identified as one of the major sources of growth. We can foresee great efforts from government to promote and expand tourism service. In the Third Industrial Master Plan, the three efforts proposed to promote tourism include: Enhancing high value tourism product ‘ Development of activity-based tourism such as eco-tourism, agro-tourism, cultural and heritage tourism, health tourism and edu-tourism. Creating a liberal and conducive business environment ‘ Review present equity policy in the tourism and travel related services sub-sector to attract foreign expertise to enhance efficiency and productivity and provide access to international tourism markets.

Enhancing total factor productivity ‘ Attracting more tourist to Malaysia by simplifying visa requirement, provide other promotional supports such as new tour packages, training multi-skilled employees and make available accurate and timely information. Meeting, Incentives, Conferences, and Exhibitions (MICE) is steadily growing sector in Malaysian Tourism industry. As a worldwide industry, it is expected to attract more than 100 million business travellers and related visitors by the year 2010. As one of the fastest growing MICE destinations in South East Asia, and ranked as 15th place by the International Congress & Convention Association (ICCA) as well as forth within the MICE market within the Asia Pacific region, Malaysia is very keen in securing a share in the expected boom of MICE travellers.



In this regard, Tourism Malaysia has taken an active role in constantly promoting MICE to attract business visitors to the country. One such example is in 2005 where the Ministry of Tourism Malaysia launched the “Meet and Experience, Malaysia Truly Asia” campaign, a promotional programme that portray Malaysia as a peaceful destination with many religious, cultures and ethnic group living together in perfect harmony while offering a tourism experience that encompasses the whole of Asia within one destination. Further complimenting this effort is the strategic partnership formed by Tourism Malaysia with other governmental bodies as well as industry players to provide MICE organisers with the best comprehensive facilities the country can offer.

These public sector partnerships encompass key member such as state governments, local authorities, the Royal Customer Department, the Immigration Department and The Malaysia External Trade Development Corporation (MATRADE). Malaysia’s intention to diversify its niche market such as West Asia, EU, India and People’s Republic of China may be beneficial to Prince Hotel in exporting its service globally. For example, promote Malaysia My Second Home Programme to Chinese travellers and collaboration with China UnionPay (CUP) to allow Chinese travellers to make cash withdrawals in Malaysia. We believe that similar plans will be carried out to attract tourists from Middle-East and particularly Iranian. Technology: Technology advancement speeds up delivery process and makes access to international markets easier. 4. Threats Threats to the Prince Hotel have been identified as: ??? Competition: Facing intense competition with global brands within the Golden Triangle which offer the same products. They are

still potential new entry in the area. ??? Economy: Economy recession in US may affect global tourism industry. Recovery may take times. 3. Competition Prince Hotel has to compete with other existing and new hotels especially within the proximity of Golden Triangle for corporate business sectors and leisure travellers due to its strategic location which near the central business, entertainment, shopping district, and transportation hub in Kuala Lumpur.

Key competitors within the vicinity of Prince Hotel have been identified. They are five-star city hotels, specifically Crown Plaza Mutiara, Westin, and Ritz Carlton, Kuala Lumpur. All these identified hotels offer almost the same competitive and quality range of recreation, dining, room, and other facilities. For instance, all these hotels offer business centre and conference rooms, broadband internet access in rooms, swimming pool, fitness centre, spa, restaurants, and lounge. These hotels also offer up to par 5-stars standard customer services. However, the other noticeable distinctive facility for Prince and Westin Hotel is their Kids Club to cater for target family segment.

Prince Hotel's entry level room rates are about 20 to 30 percent higher as compare to Westin and Crown Plaza Mutiara. Comparatively, Ritz Carlton entry level room rates are about 30 percent higher in relation to Prince Hotel. For more details of the competitors' analysis, please refer to Appendix 1. 4. Industry Referring to the statistic from Malaysian Ministry of Culture, Arts and Tourism in year 2007, Malaysia has the highest composition of tourists from ASEAN (75%), followed by Asia, excluding ASEAN (12%), and other non-Asia countries (13%). The top ten markets in year 2007 was listed <https://assignbuster.com/prince-hotel-marketing-plan-assignment/>

as below in sequential order, with Singapore tourists leading the list (10.5 million), followed by Indonesia (1.8 million), Thailand (1.6 million), Brunei (1.2 million), China (0.69 million), India (0.42 million), Japan (0.37 million), Philippines (0.33 million), Australia (0.32 million), United Kingdom (0.28 million). Another potential emerging market was West Asia with 0.16 million tourists to Malaysia in year 2005. For more details of industry analysis statistic, kindly refer to Appendix 2.

5. Keys to Success
6. Critical Issues
7. Historical Results
3. Marketing Strategy
1. Marketing Objectives
2. Financial Objectives
3. Target Markets
4. Positioning
5. Strategies
6. Market Research
4. Marketing Mix
1. Product Strategy

In general, the core product of every 5 star hotel include accommodation, food & beverage and beside them some elements such as entertainment and transportation can be in the category of augmented products.

Accommodation can include two segments of guest rooms and meeting rooms according to hotel target market and food and beverage variety related to the culture and region of our target customers, entertainments also as well as foods & beverages depend on the same factors. Pri Proposed : Culture & Heritage Tour??: This tour will take leisure travelers through the Heritage Trails of the early cultures in Malaysia – an insight into Malaysia’s multi-cultural society.

Places of interest can included: Chan See Shu Yuen Clan House (most interesting clan house), China Town (pre war building), Sri Maha Mariamman (Hindu) Temple, Central Market (build in 1930), Sze Yeh Temple (built in 1880), Jamek Mosque-closed on Friday (North India Islamic architecture), Sultan Abdul Samad Building (Merdeka Square). [pic][pic][pic][pic][pic] Spa  
<https://assignbuster.com/prince-hotel-marketing-plan-assignment/>

Indulgence: The concern for, and maintenance of, health and wellness has been very much a part of Eastern culture since time immemorial. This has allowed the practice to develop into something of a fine art, and in Malaysia, influences from various ancient therapies have been infused into modern spa therapies.

Spa and wellness programmes in Prince Kuala Lumpur will combine traditional methods alongside modern ones in a designer ambience can offer travelers a delightful experience, Set against a lush tropical backdrop, and presented with nutritious and detoxifying fresh food and herbal drinks, This luxury spa should be also equipped with Jacuzzis, steam rooms, saunas, swimming pools and double baths . Prince Kuala Lumpur should provide a serene and picturesque backdrop for the health ritual. Middle-East foods &

Beverage: The category of Middle-East (Arabic & Persian) Foods & Beverages is included: DAIRY PRODUCTS, FRUITS AND VEGETABLES, MEATS AND ALTERNATES, BREADS AND GRAINS, SWEETS AND SNACKS and BEVERAGES.

As we suggest to Prince for targeting Middle-East customers adding this category to the menu of restaurant can be one of the most important product strategy of Prince Hotel & Residence. DAIRY PRODUCTS are included Milks, Cheeses, Butters, Yogurts Yogurt Culture which mostly served for breakfast. FRUITS AND VEGETABLES with legendary flavor and size, a large variety of excellent dried and fresh fruits such as dates and figs, apricots and peaches, sweet and sour cherries, apples, plums, pears, pomegranates, and many varieties of grapes and melons serve as appetizers, tomatoes, cucumbers, and green onions often accompany a meal. MEATS AND ALTERNATES including Lamb, beef and chicken, many varieties of local fish,

Chickpeas, dried lava beans, white and red beans, dried yellow and green split peas and lentils in stews with vegetables and bits of meat and also mixed with rice and even toasted.

BREADS AND GRAINS including Chelo, Polo, Khoresh, wheat breads from very dark to very light and from crisp to limp, Nane lavash, nane sangak and Nane barbari SWEETS AND SNACKS are included Fresh fruits, Cups of hot sweet tea (herbal and regular), candied and dried fruits. BEVERAGES: Sweet tea, Dugh (Yogurt, diluted with water or sparkling mineral water and lightly salted), Afshoreh, Sharbat. Persian Club: As Propose to prince for targeting Middle-East especially Iranian and from the other side lack of Persian club in KL , designing and building a Persian club in the hotel has a high importance. Check In and Log On rooms with high-speed Internet, order room service, movies and Music from an in-room online connection 2. Pricing Strategy 3. Promotion Strategy 4. Distribution Strategy

We suggest Prince Hotel to have a number of carefully integrated distribution channels targeted at their key customers and market segments to promote their hotel and drive the customer to stay in their hotel. 1. Partnership with Tourism Malaysia Meetings, Incentives, Conferences, and Exhibitions (MICE) is a steadily growing sector in Malaysian tourism industry. Malaysia is regarded as one of the fastest growing MICE destination in South East Asia. In this regard, under the IMP3, Tourism Malaysia has taken an active role in constantly promote MICE to attract business visitors to the country through various aggressive promotional programs. Currently Prince Hotel has been taking part in some of the trade shows organized by Tourism Malaysia.

During these trade shows, the Hotel will be able to meet with tour operators and/or customers to negotiate deal to purchase their rooms. The Hotel also is listed in the web site of Tourism Malaysia under the accommodation page. However it is not listed on the main page of the accommodation page, a customer must be aware of Prince Hotel and click on the alphabet ' P' to search for the Hotel. Proposed: We suggest that the Hotel continue to actively work closely and participate in the trade shows organized by Tourism Malaysia especially those organized in the targeted markets as this present excellent opportunity for them to reach out to their target market and increase brand awareness in the international markets. We proposed that the Hotel should work more closely with

Tourism Malaysia and get their Hotel name listed in the main page of the accommodation in the Tourism Malaysia web site to attract attention of the visitors to the page. In addition to the above, Prince Hotel is not found in the official e-tourism portal for the Ministry of Tourism Malaysia. We proposed that they should get the Hotel listed in the prominent page of the e-tourism portal i. e. the Virtual Malaysia web site. By listing themselves in these two official tourism web sites of Malaysia, they will be exposed to not just domestic travelers, but also the international travelers that search for tourism information about visiting Malaysia.

This will increase the opportunity of driving potential visitors the Hotel's web site and bring business to the Hotel. 2. Partnership with tour operators and meeting planners Currently, the Hotel work with a few selected tour operators oversea during the trade shows. As tour operators also work with other hotels, they may not propose Prince Hotel to the clients if the deal is <https://assignbuster.com/prince-hotel-marketing-plan-assignment/>

not attractive to them. The tour operators normally will take a cut from the business deal, therefore the Hotel thinks that the yield from this channel is not attractive to them, and most of the time they will try to source for and deal directly with the clients in negotiating for business. Proposed:

Corporate who plan to organize conference and meeting normally prefer to engage with professional tour operators or meeting planners as they can provide a total solution to all their conference and meeting needs. The yield from the tour operators and meeting planners may be slightly lower than direct business, however they will bring in volume in term of room sales, and this will then lead to increase in business for food and beverages to the Hotel. In addition to this, it also more cost-effective to delegate some of the administrative works of the Hotel to the tour operators and meeting planners, such as giving out information, taking reservation, accepting payment etc. We proposed that the Hotel should work closely and build strong relationship with more international tour operators and meeting planners.

Working closely with them will give the Hotel a better chance to penetrate and expand the targeted markets and extend sales reach to the consumers.

One of their marketing strategies will be to create marketing programs to influence tour operators in the international markets. In addition, we proposed that they should also work with domestic tour operator who is reputable in handling international businesses. One of them is Mayflower Travel Group who is one of the leading total travel specialist in Malaysia. 3.

Develop strong internet presence to supplement core services A smart online

distribution strategy is the key to the success of the operation especially when penetrating the international market.

The Prince Hotel's management acknowledged this and is in the midst of redesigning the present web site to a more fantastic and interactive one. The existing website provides sufficient basic information about products and services offered by the hotel, and it also provide the convenience of online reservation. However, it is quite a plain and simple web site without any interactive features, and it is really lack of online promotion and incentive that can drive customer to buy their products and services. Proposed: As a powerful distribution channel, the internet facilitates information flow, negotiation flow, service flow, transaction flow and promotion flow.

We suggest the Hotel to look into the aspects mentioned above in redesigning the web site. Specifically, we proposed the web site to offer a tool to make search for room availability easier as currently customer is required to change and search dates to find out whether there is room available. We also proposed to allow online payment via credit cards. Besides, we suggest that the web site to be enhanced to enable e-negotiation for individual traveler. With the e-negotiation, we proposed that the Hotel to launch “ Best Rate Guarantee” program (whis is offered by Swissotel). Under this program, guest booking via its web site is guaranteed the best rate for their booking.

If they found another web site with a lower rate, the Hotel will just match the rate. To make it more attractive, the Hotel may offer a 50% discount on the first nights of the guest stay or 20% on food and beverages thorough out



their stays. To drive guests toward online reservation, we also suggest the Hotel to design a user-friendly travel planning tool in their web site to facilitate guest who want to stay in the Hotel to search for airfares/ schedules, look for places to go and thing to do during their stays. 4. Global sales offices (GSOs) Prince Hotel currently does not have any global sales offices oversea. The sales personnel from Malaysia will travel oversea to meet their clients and close business deal. Proposed:

We suggest that the Hotel to form global sales office in targeted market i. e. Sydney/ Melbourne in Australia, London in Europe and Tehran in Iran, to manage customer relationships with key global accounts. The GSO in the targeted markets can provide a one-stop solution to corporate travel planners, meeting planners, incentive houses, and major travel organizations that plan to stay in Prince Hotel by addressing all accommodation issues including global room rate negotiations, corporate meetings, and event planning. The GSO will enable the above activities to be done almost immediately and this will certainly impress the customers and make them feel more confidence and comfortable to deal with the Hotel.

We are also of the opinion that setting up of such global sales offices will enable the Hotel to manage cost and time more effectively and efficiently. 5. Customer service centers (CSCs) Prince Hotel currently does not have any customer service center at any of its foreign market. Any customer enquiries oversea will be addressed via e-mail or telephone. Proposed: We proposed to set up customer service centers together with the global sales offices in the same targeted markets to provide one-stop customer service for its guests, covering hotel reservations, enrollment and redemption of Prince loyalty <https://assignbuster.com/prince-hotel-marketing-plan-assignment/>

program, and general customer service. 5. People Strategy . Process Strategy 7. Physical Evidence Strategy 5. Financials Data and Forecasts As the financial figures are consider highly private and confidential by the Hotel, they are unable to provide the financial performance for this report.

Therefore, we will not analyze the finance and forecast data for this report.

1. Sales Forecast With the implementation of IMP3 to promote Malaysia as the regional centre for tourism services and the fastest growing MICE destinations in South East Asia, there are tremendous opportunities for the Hotel to grow the revenue of room sales through aggressive marketing plan during the IMP3 periods. 2. Expense Forecast

Based on the marketing plan that has been drawn, the marketing expenses are required to cover the advertisements in selected travel trade publications and ads communicate the Hotel's message to key corporate clients in the most significant target markets, monthly Internet advertising expenses include banner ads, and strategic links with selected site of airline and destination management companies to drive business to the hotel. It must take into consideration the cost involves in direct mail activity to build targeted customer database. Overall, the marketing expenses must be control and monitor to ensure that it is sufficiently supported by required percentage of total revenue. 6. Controls and Implementation 1.

Implementation Milestones

Based on our analysis and observation, Prince Hotel needs to plan and carry out creative promotional and branding activities to create brand awareness to the targeted international consumers. Their immediate action is to identify a creative and effective advertising agency to work out their promotional

<https://assignbuster.com/prince-hotel-marketing-plan-assignment/>

materials, which include print and electronic advertisements to be published in the channels identified in the marketing plan. The other plans will be implemented on the ongoing basis and will be altered or manipulated as necessary in order to react to and, wherever possible, anticipate external changes to the environment. 2. Control For effective implementation, the Hotel has to monitor ongoing results, compare them with projections, analyze any differences, and take corrective steps.

Because of inevitable and sometimes unpredictable environmental changes, the Hotel must be ready to update and adapt marketing plan at any time. To monitor progress and evaluate results, monthly marketing activity schedules and performance standards will be set for each targeted market. The monthly marketing activity schedules allow the management to see when task were supposed to be completed, and when they were actually completed. The performance standards such as sales target, profitability and customer satisfaction level as a result from the marketing implementation will be tracked to see whether the Hotel is moving towards its objectives. All the performance standards will be set and measured against the actual achievement on a monthly and yearly basis. 3. Marketing Organization

The Hotel's marketing team consists of two major divisions, the Business Development and the PR division. Both the divisions report to their General Manager. The business development division is responsible for room sales and catering, while the PR team is in-charge of all advertising, promotional and public relations related activities. Both division heads must work closely with the members of the team, to implement and monitor the effectiveness of the marketing plan and evaluate the results. 4. Contingency Planning

<https://assignbuster.com/prince-hotel-marketing-plan-assignment/>

Contingency plans have been made for the following unexpected developments: – Uncertainty in the global economic following the US sub-prime crisis which lead to recession in US.

This will eventually reflect in the expenses of corporate businesses and affect the traveling budget. The Hotel has taken into consideration of this development in their five year marketing plan to overcome any setback as a result of global economic slow down. – The entry into the market of a competitively aligned hotel: differentiation would continue to be the strategic approach with the development of added value and benefits to leverage long standing relationships and repeat business based on familiarity and personal attention to detail. References 1. Kotler P. , Keller K. , Marketing Management, 12th ed. , Pearson International Edition. 2. Hoffman K. Douglas, Bateson John E. G. , Services Marketing: Concept, strategies, & Cases, 3rd ed. Thomson International Edition. 3. Third Industrial Master Plan 2006 ‘ 2020 (IMP3). 4. Zulkifly Ab Latif (2008), “ Business in Malaysia”, Virtual Malaysia Magazine, Feb/Mar 2008, pp. 49-51. 5. Interview with the Director of Business Development and Director of PR Price Hotel and Residence Kuala Lumpur on 3 April 2008. Web Addresses 1. <http://www.princehotelkl.com/> 2. <http://www.tourismmalaysia.gov.my> 3. <http://www.virtualmalaysia.com> 4. <http://www.tripadvisor.com> Appendices 1. Prince Hotel & Residence Kuala Lumpur Location Map 2. Details of Products and Services a. Core Products and Services b. Residence Fact Sheet c. Banquet Fact Sheet