

The hospitality industry: miami local business

[Business](#)



The paper "The Hospitality Industry: Miami Local Business" is a wonderful example of a business essay. Florida is one of the states in the US that boasts of a diverse business environment. Miami is one of the locations in Florida that boast of a variety of businesses to the extent that it is the nerve center of the state's economic wellbeing. Imperia Gardens and Lounge is one of the many businesses that are based in Miami. Essentially, Imperia gardens and lounge is a hospitality entity that serves locals of Miami and visitors (Imperia Gardens & Lounge 1). This text seeks to provide a business proposal for the Imperia gardens and lounge as one of the local businesses in Miami. Imperia Gardens and Lounge Corporation is a private equity firm in the US with several subsidiaries abroad. The company employs the four principles of marketing a factor that has attracted a number of people to the business. The location of the hotel in Miami is strategic and can be accessed by most of the customers that need services from the place. Accessibility of the business is critical in the sense that when there are difficulties in accessing the premises the clients are turned away (Imperia Gardens & Lounge 1). Imperia gardens and lounge adopt a promotion strategy where the company uses the mainstream media and the online platform to market itself (Imperia Gardens & Lounge 1). The advertisement has become one of the areas where the company has thrived to a greater extent. The essence of advertisement is to make the company and its activities known to a wider audience. The pricing strategy employed by the company places the hotel above the competitors in the entire Miami region. The prices of food and services at the hotel are relatively favorable and are attractive and more appealing to the consumers.

The entry of another hospitality business in Miami threatens the viability of <https://assignbuster.com/the-hospitality-industry-miami-local-business/>

the business. In the recent past, a number of hotels have emerged and sought perfect entry strategies that will ensure that competition is enhanced. To this extent, a company must come up with strategies that will ensure that it remains relevant in the Miami market (Imperia Gardens & Lounge 1). The proposed solution in the face of growing competition is that the company has to review the pricing strategy used at the hotel. There is a need to have a pricing strategy that is more competitive and attractive to the customers. The new entrants are likely to introduce prices that are likely to bear more favorable to customers. It is against this background that the document proposes a discounted pricing strategy for basic products to ensure that the business stays afloat in the market.

Conclusion

Though the Imperia gardens and lounge has been in impressive in the Miami market, new entrants in the hospitality industry, especially in the hotel are likely to elbow the business from the market. The proposal in this context is to have a business review its prices by offering discounts on basic products regularly sought for by the customers. The threats posed by other competitors are real and have to be dealt with as appropriate to ensure the company stays afloat in the market.