

Study on the Hospitality and Hotel Industry sector- Starwood Hotels and Resorts Worldwide Inc.

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Executive Summary

In the recent years, hospitality sector has witnessed a major growth due to globalization. With countries promoting their tourism, people are attracted more to discover and explore other places. The assignment gives an overview of the hospitality sector and the factors in the business environment which impacts the operations of the hospitality sector including the factors like politics, economics, socio-culture, technology, demand and supply, the global crisis and competition and the industry structure.

An example of the management practices and strategies of a large hotel chain Starwood Hotels and Resorts Worldwide Inc. are also explained in detail comprising of its values, objectives, business model, brand portfolio, human resource policy, competition, organizational culture corporate responsibilities and the growth strategies. With its headquarters situated in White Plains, New York, Starwood Hotels and Resorts have nine brands under it, all of which relate to the hospitality sector.

The hospitality sector according to various researches and reports will be growing in the near future with opportunities created by changing needs of people and emergence of innovative technologies.

Introduction

The hospitality industry has encountered changes over the years with difference in structures in various parts of the world as each part has developed economically during different periods of history. Market demand in the hotel sector is strongest in the regions of North America, Europe and Asia Pacific. In the due course all large hotel chains will be operating in every country where the political environment is favorable.

The hospitality business initiates with single unit enterprises termed as mom and pop firms in the United States most of which remains as single unit enterprises in their commercial life and a few expand to large scale companies. The industry is impacted by fierce competition and the environment of competition for hospitality industry can be summarized as changing, aggressive and unstable as the industry operates with excess capacity.

In the later part of the twentieth century hotel industry has been undertaking rapid internationalization strategy of their supply. International hotel companies diversified at an unusual rate. For example Intercontinental Hotel Group formerly known as BASS and Starwood Hotels and Resorts Inc. emerged as strong competitors in the industry.

The firms in the hospitality and hotel industry are classified based on its approaches towards management of international operations and this determines the company's activities. The typologies are:

- *Ethnocentric*: focused on the home country markets
- *Polycentric*: focused on the host country markets.
- *Geocentric*: Focused on the whole world favoring neither home country nor host country.

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- *Regiocentric*: focused on a particular continental region having similar cultures and economic development.

Starwood Hotels and Resorts

About the Company

Starwood Hotels and Resorts Worldwide Inc. is a hospitality and management organization which was incorporated in 1980 under the laws of Maryland and its headquarter is situated in White Plains, New York. The company's largest brands the Sheraton Hotels and Resorts and Westin Hotels and Resorts have been serving people for around 60 years.

With regards to Starwood Hotels and Resorts Worldwide, its presence can be well felt in almost every continent through its nine brands, namely- St. Regis, The Luxury Collection, W, Westin, Le Meriden, Sheraton, Four Points, Aloft and Element. Their operations are bifurcated into two broad segments, hotels and vacation ownership and residential operations. At the end of 2010 Starwood hotels and resorts recorded its presence in 100 countries and 1,041 hotels which included owned, leased, managed and franchised. The management, operations and ownership of these hotels generates the maximum part of the revenue, while the rest is from selling and marketing of residential units (Company Overview: Starwood Hotels and Resorts Worldwide Inc., 2010).



Objectives of the Company

The Corporation for Starwood's was integrated in 1980 under the Maryland legislations. And, as described earlier, the company has 1041 hotels owned and franchised. Starwood aims at maximizing its earnings by investing in real estate and selling off its vacation ownership projects. Therefore, the chief business concern of the group is to enhance income and cash inflow by escalating the number of hotel management indentures and franchise agreements; selling vacation ownership projects and endowing in real estate possessions where there is a strategic validation.

According to the management committee these objectives can be well met by leveraging on the global assets of the company, by using the wide customer portfolio and other resources and by taking advantage of increasing returns to scale. The strategy undoubtedly depends on socio economic environment prevailing in the economy which highly affects the tourism preferences of the customers.

Company Values

At Starwood Hotels and Resorts Worldwide Inc., shared values are termed as “promises”. These “promises” guides the everyday action of the company and ensures common understanding of the expectation from one another. Starwood’s values can be stated as:

- *Go the extra step*: this denotes the company’s actions to build long-term relationships with the clients for retaining loyalty.
- *Play as a team*: the company encourages integration in a global framework coordinating across all teams.
- *Do the right thing*: the company lays down policies for sound judgment and respect towards the stakeholders and the environment.

The company focuses on developing a company environment which makes it a good place to work in, provides a good experience for the guests, good returns to the shareholders and enabling the company for

- Growth
- Strength
- Stability

(Company Values: Starwood Hotels and Resorts Worldwide Inc. , 2011)

Factors Affecting the Hospitality Industry

The features of a company’s home country operating in the hospitality industry play a crucial role in determining the company’s ability to expand across geography. The kind of demand and supply and the competition prevailing in the home country shapes the management practices and

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strategies of the firms to expand internationally. The home environment also impacts the international company's core competencies and competitive advantage in the industry (Bowie & Buttle, 2004, pp. 86-89).

PEST Analysis

The hospitality sector is primarily affected by four factors, namely – economic, social, political and technological.

- **Economic:** The Economic factors here include the economic level of the country and the income distribution pattern (Powers, Powers, & Barrows, 2002) that is, amount of income that the people plan to devote towards consumption of leisure, tourism and hospitality and economic attractiveness of the destination for tourism and business purpose.
- **Social:** Social factor indicates the social customs and particular habits of a nation, like the tendency to travel and accommodation preferences when travelling.
- **Political:** Also a stable political environment largely affects the growth of the hospitality sector which includes legislations regarding travel. The legislative factors also comprises of the safe environment, currency exchange restrictions, travel visa requirements, and attitude and legislation of national and international transport system.
- **Technological:** Technological factor also play a vital role as it determines the level of infrastructure and facilities that can be provided (Brotherton, 2008). It includes public transport infrastructure and availability of international transport facilities.

Demand and Supply

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Determining the demand is determining the demographics of the country as demand translates into customers. The changing pattern of the demographics impacts the hospitality sector to a large extent. Therefore, the industry should forecast demand through identification of age patterns, changing diversity in the demographics like increasing number of working women, changing family structure, and changes in income and spending patterns.

The supply of hospitality sector is however affected by land (location) and its produce, food and manpower. Capital requirements and the extent of access by the public also affect operation in the hotel industry.

Global Economic Crises & the Rising Competition:

The industry is also a major contributor to the GDP and hence it affects the economic scenario in a large way. The global economic crisis of 2009 affected Starwood's in a big way, leading to less revenues and hence financial crisis. Situation gets even worse with the cut throat competition, which with regards to Starwood are Marriott International Inc, Genting Berhad, City Devs Ltd. and Intercontinental Hotels Group. Since the economic crisis, Starwood's have taken back on building new vacation ownership projects and rather work on the existing ones. Also the industry is affected by the prevalent consumer trends, with increasing disposable income and busier lifestyles people are more inclined towards spending on food outside and enjoying holidays in full spree.

Industry Structure

The industry structure lays down clearly defined relationships among the demand, supply and other significant economic variables. For hospitality sector the industry structure defines the

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process for expansion by the hotel companies through business alliances including merger, acquisition and takeovers. Reviews have concluded two factors relating to the hotel sector which impacts the hospitality industry are the existence of independent small unit enterprises and an increasing penetration of the large hotel chains.

Company's Management & Strategies

Starwood Business

- **Owned, Leased and Consolidated joint Venture hotels:** Majority of the revenue generated by Starwood Hotels and Resorts Worldwide is contributed by its owned, leased and consolidated joint venture hotels especially operating in the North America. The company decided to sell out some of hotels in 2006 and presently the company has sold out 62 hotels which were based on long-term management and franchise contracts. The total revenue earned from the owned, leased and joint venture hotels in 2008, 2009 and 2010 are \$2.212 b, \$1.584 b and \$1.704 b respectively of which North America contributed \$1.380 b, \$1.024 b and \$1.067 b respectively.
- **Managed and Franchised Hotels:** In United States most hotel and resort properties are owned by person who does not manage their hotels by their own brand names. The owners of the hotel companies sign management contracts with entities who manages hotel for operating their hotels. The hotel management companies often charges high franchisee fees for brand affiliation gaining the facilities of brand marketing, centralized reservations and other centralized administration features regarding sales and marketing areas. Starwood not only manages other hotel companies but also affiliates their well-

reputed brand names worldwide. The management and franchisee service of Starwood has been appealing hotel companies with provision for wide range of management functions, marketing and reservation services. In 2010 the company entered contracts of 70 managed and franchised hotels comprising of 15000 rooms and left 22 managed hotels with 7000 rooms.

- **Managed Hotels:** Starwood Hotels and Resorts Worldwide Inc. manages hotel companies entering into long-term contracts with the owners of the entities including those in which the company is minimally interested providing services like recruitment and selection, developing and monitoring managers and employees operating in the entities. If additional fees are paid Starwood also serves the entities with centralized reservation services, integrates advertising policies and certain marketing and sales promotional activities. The other responsibilities of Starwood in managing the entities lie in preparation and implementation of annual budgets and allocation of proprietary funds for maintaining and repairing of building and furnishings. In 2010 the company managed around 463 hotels generating most of the revenue from the United States.

Management contracts furnish for base fees related to the gross income and incentive fees related to the net income as well as other fees for services like centralized reservation, sales and marketing, public relations and national and international advertising campaigns. Owners generally seeks hotel managers providing attractive price base, incentives and fees for marketing activities with additional expertise illustrated in sales and marketing and management that focuses on operations to improve the profitability. Few of the management contracts of the company permit the hotel owners to nullify the contract. This is done if they plan to sell their hotels or transfer it to third-party and also if the company does not meet the established

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performance criteria. During the year 2010 the company opened 39 managed hotels and left 15 hotels from the system. The company also entered management contracts for 61 hotels in 2010.

- Brand Franchising and Licensing:** The Company franchises their brand name like Sheraton, Westin, Aloft, Element, Le Meridien and The Luxury Collection and generally obtains licensing and other fees from franchisees based on a percentage fixed on the franchised entity's room revenue. The other charges include sales and marketing, centralized reservation, public relations, and national and international media advertisements. Additionally the franchised hotel companies may purchase hotel supplies from vendors approved by the company. Starwood also grants plans for and location of the franchise hotels and review. In 2010 the company generated around 63.9% of the revenues from Brand franchising and licensing from the United States.

	Number of Properties	Rooms
Managed and unconsolidated joint venture hotels	463	159,200
Franchised hotels	502	121,400
Owned hotels ^(a)	62	21,100
Vacation ownership resorts and stand-alone properties	14	7,000
Total properties	1,041	308,700

Currently Starwood is concentrating much on its franchise models with regards to all brands. Its individualistic concentration on each of its brands can be well understood with the speed of growth of each of the nine.

Brand Portfolio and Strategy

Starwood Hotels and Resorts Inc. is one of the largest hotels and leisure companies operating both directly and through subsidiaries worldwide. The nine brand names through which it operates are:

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- *St. Regis*: Luxurious hotels, resorts and residences focused on people who appreciate art and architecture and want the smallest expression of luxury. The hotel launched in 1999 offers affluent leisure and business people with perfect and bespoke service being situated in the world's most desired destination, significant markets which are predicted to grow and undiscovered paradises. They offer customized services designs to meet the personality trait of different locations.
- *The Luxury Collection*: the luxury collection was formerly part of the ITT Sheraton group and later Starwood bought Sheraton operating The Luxury Collection as a separate brand. The luxury collection is a group of unique hotel and resorts focused on serving the elite clientele. It operates as a range of legendary palaces to remote retreats which offer the client with extraordinary, traditional and fulfilling experiences indigenous to the location. They are unique in their magnificent decors, spectacular settings and impeccable services.
- *W Hotels*: In 1998 Starwood launched this luxurious boutique hotel brand. These are luxury, upscale hotels, retreats and residences with full service range featuring globally-ranked designs, globally-ranked restaurants and on-trend bars and lounges. The significant service standard of the brand is "Whatever/Whenever". It's a sensory multiplex which indulges the senses as well as provides an emotional experience.
- *Westin*: It is the oldest brand in Starwood dating back to 1930 which was bought by Starwood in 1994. The luxurious and upscale hotel, resorts and residences with full range of services focus on their innovations which aim to make the healthiest options appealing to the savvy traveler. Situation in epic city centers or refreshing resort destination it offers travelers with well care, well rest and well nourishment through their healthy and

innovative brands like bed, bath, and Westin Workout, Breath Westin and Super Foods RX menus.

- *Le Meridien*: It is a brand inspired from the Europeans with an accent of the French bought by Starwood in 2005. Its unique proposition lies in passion for food, art and style- classic yet stylish design situated in the World's top travel destinations.
- *Sheraton*: it is the largest brand under Starwood's flagship which started its operation in 1937 and bought by Starwood in 1998 serving the requirements of upscale business and leisure travelers worldwide.
- *Four points*: The mid-scale operation of Sheraton through Sheraton Inns was renamed as the Four Points to avoid consumer's confusion. These are select-service hotels offering self-service travelers with anything required for great comfort and productivity. The brand offers great hotels at great rates.
- *Aloft*: the brand was launched in 2008 with select-service hotels offering people with a combination of modern features and the old on-the-road tradition. The brand provides smart, fresh, modern effortless alternative for both the business and leisure traveler. Fresh, funny and satisfying "Style at a Steal".
- *Element*: the brand was founded in 2006 with its first hotel launched in 2008. Inspired by Westin, the brand offered a harmony of modern elements and an emphasis on nature. All hotels under this brand are certified by LEED denoting the importance of environment in the modern life. "Space to live your Life"

	Hotels, VOI and Residential ^(a)	
	Properties	Rooms
St. Regis and Luxury Collection	97	19,400
W	38	11,200
Westin	181	71,200
Le Méridien	100	26,700
Sheraton	401	141,500
Four Points	158	27,400
Aloft	46	6,800
Independent / Other	20	4,500
Total	1,041	308,700

	Number of Properties	Rooms
North America (and Caribbean)	551	175,800
Europe, Africa and the Middle East	247	61,300
Asia Pacific	181	58,500
Latin America	62	13,100
Total properties	1,041	308,700

(Company Overview: Starwood Hotels and Resorts Worldwide Inc., 2010)

Human Resource Policy

At December 2010 the company had a total workforce of 145000 employees placed in their corporate offices, owned and managed hotels and vacation ownership resorts, of which 26% of them were located in United States. The total workforce comprised of 34% US based employees who were secured by many collective bargaining agreements regarding their basic payments, work hours, condition of employments and order for management of industrial disputes. The company believes that the industrial relation in the company is maintained at a satisfactory level. Internal environment here includes the employees for which Starwood's strives hard for its employee development and nourishment. It keeps its employees worldwide well updated and polished through a series of courses on Hospitality Management, Essential Management Skills, Strategic Management, and Human Resource Management (Four Points by Sheraton, 2003). For

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these online courses Starwood's has partnered with eCornell, a leading provider of professional and executive development.

Due to its global presence and diverse geographies Starwood's has a task to keep its employees connected to each other. With regards to the human resource policy utmost importance has been given to inter personal relationship between the mentor and the person. Diverse opportunity to discuss personal goals is provided to the employees through e-mentoring also, when the distance between the mentor and the under person is enough to hinder the face to face communication (Barrow & Powers, 2008).(Glassdoor.com, 2011)

Salaries in USD 	Avg. Salary	\$20k	\$50k	\$80k	\$110k
Front Desk Agent - Hourly 9 Starwood Hotels & Resorts Salaries	\$11.31/hr	\$9			\$14
Sales Manager 8 Starwood Hotels & Resorts Salaries	\$54,862		\$43k		\$70k
Front Desk Manager 7 Starwood Hotels & Resorts Salaries	\$42,356		\$32k		\$50k
Hotel Front Desk Manager 5 Starwood Hotels & Resorts Salaries	\$40,140		\$35k		\$46k
Revenue Manager 4 Starwood Hotels & Resorts Salaries	\$54,625		\$49k		\$80k
Director 4 Starwood Hotels & Resorts Salaries	\$107,000			\$89k	\$124k
Manager, Systems Development 4 Starwood Hotels & Resorts Salaries	\$88,750			\$85k	\$90k
Restaurant Manager 3 Starwood Hotels & Resorts Salaries	\$44,167		\$35k		\$52k
Front Office Supervisor - Hourly 3 Starwood Hotels & Resorts Salaries	\$14.99/hr	\$14			\$16
Front Desk - Hourly 3 Starwood Hotels & Resorts Salaries	\$11.00/hr	\$9			\$12

Salaries in USD  \$20k \$50k \$80k \$110k

Key:  = Salary Range  = Anonymous Salary Range [?]  = Average Salary
 Note: Salary may vary based on location, years of experience, and/or other factors.

Source: (Glassdoor.com, 2011)

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Competition

The hospitality and hotel industry poses high competition in the market. The competition is mainly based on room, food facilities, facilities and services for meeting purpose, attractiveness of the destination where the hotel is located, global distribution system availability, prices, the organization's ability to generate loyalty program points, and other factors. The company's management perceives that they are competent to meet the competition in the market favorably. Their properties compete with other hotels and resorts in different geographical locations, including facilities owned by local, national and international chains.

The company competes head-to-head with other privately managed hotel companies, national and international chains that own and operate their own hotels as well as manages third-party owner's hotels and sells VOI under a variety of brands that compete with Starwood's brands and ownership companies including REITs. Strong competition is encountered by Starwood as a hotel, residential, resort and vacation ownership operator.

Organizational Culture

The insight into the organizational culture in the company is obtained by current employee reviews which state the company to be a good place to work. The employees work in a supportive framework where they are independent to do whatever they feel is good for the company's efficiency. The employees are also provided with flexibility on work that is, they can decide which project needs to be worked on (Starwood Hotels and Resorts Senior Director, 2010). Some of the past employees have remarked that although the company was unorganized in its operations but the people were always spontaneous and sincere to fulfill their jobs. The company was a fun place to work in with great working atmosphere and many parties held.

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The other side of the organization indicates lack of culture in the corporate level that is, the company does not encourage openness, information and knowledge sharing and enhanced team work. Starwood is presently working on it to develop an effective organizational culture.

Corporate Responsibilities

Not only does the strategy or organizational culture determine the growth of any company, but the corporate social responsibility that it carries also plays a vital role. Starwood's gives considerable importance to environment protection, social responsibility, principles and morals, and sustainable development.

The company lays down a charter of Human Rights Policy Statements which shows the company's commitment to run the business in an ethical way and for protection of human rights in the company premises. The statement provides policies for maintaining honesty and integrity in business and protection of rights of children and associates. (Human Rights Policy Statement, 2007)

In this 21st century, there are no expectations from the society for any particular business changes and hence the company should be prompt enough to respond to such changes. Society which signifies the external business environment affects the organization in many ways and so can the internal business environment also affect the organization (HRM-ID).

Growth Strategy

The company's present growth strategy is highly depends on the growth of the international markets. In 2010 it was identified that the company pipeline represented 84% growth in the international markets. 60% of the pipeline denoted new properties in Asia Pacific with 45%

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growth in China alone. The company has to depend on the third-parties to construct and finish these projects as per plan though it cannot be ensured whether the construction of the projects will be on time. If the third-parties do not invest in these projects or do not invest in this project as per estimation, the project may not be fulfilled or may not succeed as was thought of.

The construction logistics of several countries in Asia-Pacific being China one of them, varies from that of the United States differing in areas like labor, transportation, real estate, local reporting, legal requirements and many other factors. Starwood's dependencies on the international markets is limited by the new markets availability, and competition threats from similar large established hotel chains aspiring to open up in new markets. If the internationalization plans of Starwood Hotels and resorts Worldwide fails to be successful the financials of the company would materially be affected adversely.

The Way Forward

The future of international hospitality industry seems to be on an upward trend. With economies opening up and welcoming the change people are now exposed to more tourist destinations. A trend towards international holidays has been noticed amongst the consumers which makes this industry all the more lively and peaceful.

The tradition-bound conservative thinking in the hospitality sector is reforming rapidly with embracing of electronic forms of operating business (Warner & Cline, 2000). The technological innovations from the way the room inventory are being distributed to online purchases of goods and services are enhancing the labor productivity and revenue yield. The future of hospitality sector is expected to boom with improvements in the bottom-line.

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Hotel companies are experimenting with various approaches to improve the service quality and reaching the customers. The emergence of social media is expected to impact the hospitality sector positively in the coming 5-10 years (Kessler, 2010). The six ways by which the hospitality sector would achieve success using social media can be summarized as:

- Extending concierge services through sites like Twitter or Facebook.
- On-site merchandising
- Customer service and recovery by interaction with customers on social media
- Last minute deals
- Enhancing loyalty by facilitating guest communities
- Emphasizing unique properties uploading videos on YouTube.

The report by the Ernst and Young in the Los Angeles Times states that the hospitality sector after facing a tough hit by the recession is expected to grow in the near future. The tourism industry may increase at a rate of 2.5%. The domestic travel represented a decline in 2010 but inbound travel in the United States should be increasing by 3% (Martin, 2010).

The headlines of newspaper have been flashing news of unemployment and economic decline repeatedly but recent research indicated a shift to the right direction (Decorator Industries, 2011).

A research on the hospitality industry sector states that employment is expected to grow 17% between 2004 and 2014. (U.S. Bureau of Labor Statistics, 2007)

Starwood Hotels and Resorts Worldwide Inc. is a major player in this industry which signs up at least an agreement in week. Last year in 2010 the company beat its own record signing 72 contracts and has an ambitious plan to expand in India with 100 hotels within 2015 (Phadnis, 2011). A report says that future of Hotel industry in India is bright with India emerging as a

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destination both in terms of tourism and industry. The country is seeking good hotels to cater to the increasing requirement offering high-end clientele with quality services (Hashmi, 2008). The company has already spread its hands in over 100 countries, should strive for more expansion and development.

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