



## Analysis of Sustainability and Strategic Management Approach in the Hospitality Industry

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### Description

In today's dynamic and competitive hospitality industry, strategic management plays an essential role in guiding businesses towards success while embracing sustainability. By examining the role of strategic management in achieving long-term profitability, guest satisfaction, and environmental stewardship, one can gain insight into the industry's sustainability practises. Strategic management encompasses the formulation and implementation of long-term goals and strategies to achieve a competitive advantage. In the hospitality industry, strategic management involves analysing market trends, identifying target markets, and aligning resources to achieve organisational objectives. It encompasses various aspects, including marketing, operations, human resources, finance, and customer service.

Strategic management provides a roadmap for success by ensuring that all activities and decisions are aligned with the overall mission and vision of the business. It involves setting clear objectives, conducting thorough market analysis, monitoring performance metrics, and adapting strategies to changing circumstances. By adopting a strategic management approach, hospitality businesses can gain a competitive edge, differentiate themselves from rivals, and develop sustainable value for stakeholders.

Sustainability has become a major focus within the hospitality industry. As global concerns about climate change, resource depletion, and social responsibility grow, the industry is under increasing pressure to adopt sustainable practises. Strategic management plays a major role in integrating sustainability into business operations and decision-making processes. Strategic management helps hospitality businesses identify opportunities to reduce their environmental impact. This can include implementing energy-saving initiatives, reducing water consumption, minimising waste generation, and adopting

sustainable procurement practises. By analysing environmental risks and opportunities, businesses can develop strategies that promote environmental stewardship while ensuring long-term financial viability.

It plays a key role in the hospitality industry by addressing social issues and fostering responsible business practises. This can include promoting diversity and inclusion, supporting local communities, and respecting human rights. By integrating social responsibility into the strategic agenda, hospitality businesses can enhance their reputation, build stronger relationships with stakeholders, and contribute positively to society. Sustainability in the hospitality industry is not only about environmental and social factors but also about long-term economic viability. Strategic management helps businesses identify opportunities for growth, innovation, and cost savings. By focusing on sustainable business models and long-term financial stability, hospitality organisations can ensure their continued success while embracing sustainability practises.

To effectively implement sustainability initiatives, strategic management in the hospitality industry can employ several key strategies. Hospitality businesses should establish measurable sustainability goals that align with their overall strategic objectives. Engaging stakeholders, including employees, customers, suppliers, and local communities, is important for the successful implementation of sustainability strategies. Collaboration with industry peers, sustainability organisations, and government entities can provide valuable insights and resources for implementing sustainable practises. Providing training and education programmes for employees is essential to raising awareness and fostering a culture of sustainability within the organisation. Through strategic planning and decision-making, hospitality businesses can achieve sustainable growth by identifying new market opportunities, expanding their offerings, and diversifying their revenue streams.

It plays a vital role in building and maintaining a strong brand reputation, which fosters trust, attracts guests, and enhances the overall image of the business. By implementing strategic human resource management practises, hospitality businesses can attract and retain talented employees, leading to higher levels of employee engagement, productivity, and overall organisational success.

### Conclusion

Strategic management plays an important role in driving sustainability initiatives within the hospitality industry. By integrating sustainability into strategic decision-making processes, hospitality businesses can achieve long-term profitability, guest satisfaction, and environmental stewardship. Embracing sustainability not only addresses pressing global challenges but also provides opportunities for innovation, cost savings, and improved stakeholder relationships. Through strategic management practises that prioritise sustainability, the hospitality industry can contribute to a more sustainable future while remaining competitive in an ever-changing marketplace.

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