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## Abstract

This study explores the strategic approaches of leading luxury hotels across different countries, focusing on Hyatt Regency and Hilton in Dubai, Movenpick and Marriott in Pakistan, and Dusit Thani International in Thailand. Through thematic analysis of interviews with hotel representatives, the research employs a qualitative design and purposive sampling to gather insights into business model innovation, market adaptability, value creation, operational efficiency, and competitive advantage. The findings reveal that these hotels prioritize diversification and partnerships to enhance revenue streams, implement customer engagement strategies through loyalty programs, and adopt sustainable practices to meet evolving consumer preferences. The emphasis on delivering exceptional guest experiences and maintaining operational efficiency underscores their commitment to brand reputation and competitive positioning in a saturated market. The study highlights the necessity for continuous innovation and responsiveness to market trends as essential elements for success in the dynamic hospitality landscape.

**Keywords:** luxury hotels, business model innovation, market adaptability, value creation, competitive advantage, operational efficiency

## 1. Introduction

In the rapidly evolving landscape of entrepreneurship, startups play a pivotal role in driving innovation and economic growth. A fundamental aspect of their success lies in the development and refinement of effective business models, which serve as blueprints for delivering value to customers while ensuring sustainability and competitive advantage. According to Osterwalder and Pigneur (2010), a business model encompasses the rationale of how an organization creates, delivers, and captures value. For startups, which often operate under conditions of uncertainty and limited resources, the ability to adapt and innovate their business models is crucial. Research by Euchner *et al.*, (2021) highlights that traditional business model frameworks may not suffice in the dynamic startup environment, necessitating a lean approach that emphasizes iterative testing and customer feedback. This method allows startups to remain agile, enabling them to pivot or modify their offerings based on real-time market insights. Moreover, the process of business model innovation is intricately linked to strategic positioning and competitive differentiation. Ahokangas *et al.*, (2014) argues that leveraging unique value propositions and operational efficiencies can lead to sustained competitive advantage.

Furthermore, the interplay between business model development and market demands underscores the importance of a structured yet flexible approach. Startups must engage in ongoing market analysis to identify emerging trends and shifting consumer preferences. By continuously refining their business models in response to these external factors, startups can ensure that they remain relevant and competitive. This adaptive strategy is particularly important in industries characterized by rapid technological advancements, where yesterday's innovation can quickly become obsolete (Foss *et al.*, 2018). Ultimately, startups that effectively navigate the complexities of business model refinement are better positioned to create value for their customers and achieve long-term success. This research aims to analyze the various strategies employed by startups in this critical process, exploring how these practices not only contribute to immediate value creation but also lay the foundation for sustained competitive advantage in increasingly crowded markets (Bashir *et al.*, 2017).

Value creation is another vital variable that refers to the tangible and intangible benefits startups provide to their customers through their products or services. This can be assessed through various metrics, including customer satisfaction, perceived value, and the degree to which a startup meets or exceeds market needs. As noted by Qazzafi *et al.*, (2020), understanding the mechanisms of value creation is essential for startups aiming to carve out a niche in competitive markets. Startups that effectively innovate their offerings can differentiate themselves from competitors, thereby enhancing customer loyalty and increasing market share. This continuous focus on value creation not only drives customer acquisition but also fosters long-term relationships that are crucial for sustainability (Prabowo *et al.*, 2020).

Competitive advantage is another key variable that allows startups to outperform their rivals in the marketplace. This can include unique selling propositions (USPs), technological innovations, brand equity, customer loyalty, and operational efficiencies. To measure competitive advantage, startups may benchmark their performance against industry standards or direct competitors. According to Foss (1996), sustaining competitive advantage requires not just a focus on operational efficiency but also an emphasis on strategic positioning that leverages a startup's unique strengths. Startups that can identify and capitalize on these factors are better positioned to thrive amidst competition, as they create barriers to entry that can deter potential rivals (Porter *et al.*, 1996).

Market adaptability, or the ability of startups to respond to changing market conditions, customer preferences, and competitive pressures, is increasingly recognized as essential for survival. This variable highlights the significance of agility and flexibility in the business model refinement process. Research by Eisenmann (2013) suggests that the speed at which a startup can pivot—whether by altering its product offerings, re-targeting customer segments, or adjusting its pricing strategies—can significantly impact its success. Metrics such as the frequency of business model updates or the time taken to implement feedback can serve as indicators of a startup's market adaptability.

Also, customer feedback mechanisms play a crucial role in how startups gather and analyze insights to refine their business models. Effective feedback tools—such as surveys, interviews, focus groups, and data analytics—enable startups to understand customer needs and preferences better. According to Eric Ries (2011), incorporating customer feedback into the development process is fundamental to the lean startup methodology, which emphasizes iterative cycles of build-measure-learn. By leveraging these feedback mechanisms, startups can enhance their adaptability and innovation capabilities, ensuring that their offerings remain aligned with market demands.

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### 1.1. Market Adaptability in Startups

Market adaptability is a critical attribute for startups, reflecting their capacity to navigate and respond effectively to the dynamic nature of market conditions, evolving customer preferences, and competitive pressures. As the business landscape becomes increasingly volatile, startups that exhibit agility in their operations are more likely to survive and thrive. Eisenmann (2013) underscores the importance of this adaptability, noting that the ability to pivot—whether through changes in product offerings, adjustments to target customer segments, or shifts in pricing strategies—can greatly influence a startup's trajectory. In essence, market adaptability allows startups to realign their business models in response to real-time data, minimizing risks associated with stagnation in a fast-paced environment.

A key component of market adaptability is the startup's ability to engage in iterative cycles of learning and adjustment. This involves actively soliciting customer feedback and leveraging data analytics to gauge market trends. According to Ries (2011), the lean startup methodology emphasizes rapid experimentation and the build-measure-learn feedback loop, enabling entrepreneurs to test hypotheses about their business model quickly. For instance, a startup may launch a minimum viable product (MVP) to gather insights on customer preferences, subsequently refining its offerings based on actual user experiences. By adopting this approach, startups can remain aligned with market demands and minimize the risk of investing in unproven ideas.

Metrics for assessing market adaptability are essential for understanding how effectively a startup can respond to changes. The frequency of business model updates serves as a direct indicator of adaptability; startups that regularly reassess and modify their strategies are likely to remain relevant in their respective markets. Additionally, the speed with which feedback is implemented can provide insights into a startup's operational agility. Research by Hanel (2006) highlights that startups that can swiftly integrate customer insights into their development processes not only enhance their product-market fit but also foster stronger relationships with their customer base. This responsiveness creates a feedback loop that empowers startups to innovate continuously and maintain a competitive edge.

Moreover, the external environment plays a significant role in shaping market adaptability. Startups must be attuned to economic fluctuations, technological advancements, and shifts in consumer behavior, all of which can create opportunities or pose threats. For example, the rise of digital platforms has transformed how businesses engage with customers, compelling startups to adapt their strategies to leverage online channels effectively. According to Christensen (1997), the ability to recognize and respond to disruptive innovations is essential for sustaining growth in rapidly changing markets. Startups that fail to adapt may find themselves outpaced by more agile competitors, underscoring the necessity of a proactive approach to market adaptability.

## 2. Literature Review

The development and refinement of business models in startups have garnered increasing attention in academic literature, particularly regarding their role in creating value and sustaining competitive advantage. Mansar et al., (2005) provide a foundational framework for understanding business models, emphasizing the importance of value propositions, customer segments, and revenue streams. Their work highlights how startups must iteratively design and adapt these elements to respond to market changes, which is crucial for maintaining relevance in competitive environments.

The concept of market adaptability is essential in the context of startups, as it directly influences their success. Corbo et al., (2020) argues that the ability to pivot quickly—whether by altering products, re-targeting customer segments, or adjusting pricing strategies—is critical for startups navigating the uncertainties of the market. This perspective is supported by Dellermann et al., (2019), who introduces the lean startup methodology, advocating for rapid experimentation and the build-measure-learn feedback loop. By engaging in these iterative processes, startups can effectively gather customer insights and refine their offerings, which is vital for achieving a strong product-market fit.

Furthermore, the relationship between value creation and competitive advantage has been explored extensively. Warr (2018) asserts that competitive advantage arises from a firm's ability to deliver unique value to customers, either through differentiation or cost leadership. In the startup context, unique selling propositions (USPs) and technological innovations are often key drivers of value creation, allowing new ventures to stand out in saturated markets (Gareche et al., 2019). Research by Redding (2020) further emphasizes that startups that prioritize customer feedback and innovation in their value propositions are more likely to build lasting customer relationships, ultimately enhancing their competitive position.

Additionally, the role of external factors in shaping a startup's adaptability and business model refinement cannot be overlooked. Abdulwase (2020) highlights the impact of disruptive innovations and changing market dynamics on established businesses, suggesting that startups must remain vigilant and responsive to external shifts. This adaptability is particularly relevant in today's fast-paced digital economy, where technological advancements and evolving consumer preferences can rapidly alter market landscapes.

### 2.1. Business Model Design and Competitive Advantage

The interplay between business model design and competitive advantage is a central theme in entrepreneurship literature. Business model design serves as the foundation upon which startups build their strategies for creating value and achieving competitive differentiation. Osterwalder and Pigneur (2010) articulate that the components of a business model—including value propositions, customer segments, and revenue streams—must be aligned to effectively respond to market dynamics. This alignment is crucial for startups, as a coherent business model allows them to deliver unique value to customers, which is a precursor for competitive advantage.

Effective business model design is essential for startups aiming to carve out a competitive niche in today's dynamic market landscape. As outlined by Osterwalder and Pigneur (2010), the intricacies of a business model encompass various components, such as value propositions, customer relationships, and distribution channels. Each of these elements must work synergistically to create a coherent strategy that not only addresses customer needs but also differentiates the startup from established competitors. For instance, a startup that innovatively integrates technology into its service delivery can create a unique value proposition, attracting a loyal customer base while challenging traditional business models.

Moreover, the process of business model design is inherently iterative. Startups often engage in continuous experimentation and adaptation, leveraging customer feedback and market insights to refine their models. This adaptability not only enhances their ability to respond to changing market conditions but also strengthens their competitive advantage. By remaining agile, startups can pivot their strategies in response to emerging trends or shifts in consumer behavior, positioning themselves as leaders in innovation within their respective industries.

Additionally, the alignment of business model components is vital for resource optimization. Startups often operate under constraints such as limited funding and personnel, making it imperative to maximize the impact of every resource. A well-aligned business model enables startups to streamline operations and focus on delivering their core value propositions, thereby enhancing operational efficiency. This efficiency not only reduces costs but also allows startups to reinvest savings into growth initiatives, further solidifying their market position.

## **2.2. Market Adaptability as a Mediator**

Market adaptability emerges as a critical mediator in the relationship between business model design and competitive advantage, particularly for startups operating in volatile environments. Smit (2010) emphasizes that startups must be capable of swiftly pivoting their strategies in response to external changes, such as shifts in consumer preferences, technological advancements, and competitive actions. This capability to adapt is not merely reactive; it enables startups to proactively refine their business models, aligning them more closely with market realities. By integrating real-time feedback into their strategic planning, startups can make informed adjustments that enhance their value propositions and operational efficiencies.

Sölvell (2015) further supports this notion, asserting that startups employing lean methodologies benefit from a structured approach to experimentation and iteration. Lean methodologies encourage startups to launch minimum viable products (MVPs) that allow for quick testing and validation of assumptions. This iterative process facilitates rapid learning and adjustment, enabling startups to identify what resonates with customers and what does not. The ability to pivot based on direct customer input not only enhances market fit but also solidifies a startup's competitive position by ensuring that its offerings remain relevant and appealing.

The agility afforded by market adaptability also allows startups to respond effectively to competitive pressures. As Butt et al., (1996) argues, maintaining a competitive advantage requires firms to be vigilant and responsive to changes in their competitive landscape. Startups that can quickly adapt their business models to counter emerging threats or capitalize on new opportunities are better positioned to outperform their rivals. For example, in response to a competitor's successful innovation, an adaptable startup may refine its own product features or adjust pricing strategies, thereby reinforcing its market presence and customer loyalty.

Moreover, the relationship between market adaptability and competitive advantage is reinforced by the concept of dynamic capabilities, as articulated by Teece (2007). Dynamic capabilities refer to a firm's ability to integrate, build, and reconfigure internal and external competencies to address rapidly changing environments. Startups that cultivate dynamic capabilities through adaptive practices are better equipped to leverage their resources effectively, ensuring that they can pivot and innovate as needed. This not only leads to improved market positioning but also fosters a culture of continuous learning and innovation within the organization.

## **2.3. Value Creation and Competitive Advantage**

Value creation is intrinsically linked to both business model design and competitive advantage. Redding (2020) posits that a firm's ability to create value for its customers is a key determinant of competitive advantage. In the context of startups, unique selling propositions (USPs) and innovative features often drive customer interest and loyalty. Research by Afzal (2019) supports this relationship, indicating that startups that focus on delivering distinct value are better positioned to develop sustainable competitive advantages. By understanding customer needs and aligning their business models accordingly, startups can not only enhance their value propositions but also build stronger customer relationships, which further solidifies their competitive edge.

## **2.4. Feedback Mechanisms and Adaptability**

The feedback mechanisms employed by startups are critical not only for enhancing market adaptability but also for driving value creation. Zhou (2009) argues that effective feedback channels are essential for gathering insights that inform business model refinements. Startups often operate in environments characterized by uncertainty, making it imperative for them to remain attuned to customer needs and preferences. By establishing robust feedback loops, startups can systematically collect data through various channels, including surveys, interviews, social media interactions, and product usage analytics. This continuous feedback loop empowers startups to make informed adjustments to their offerings, ensuring that their value propositions remain relevant and compelling in a rapidly changing market.

Engaging with customers directly allows startups to gain a deeper understanding of their target audience's pain points and desires. This engagement can take various forms, from formal mechanisms like customer satisfaction surveys to informal interactions on social media platforms. By prioritizing customer feedback, startups can identify trends and patterns that inform product development and service enhancements. As noted by Ries (2011), incorporating customer insights into the iterative design process not only improves product-market fit but also fosters a culture of responsiveness that is critical for long-term success. This proactive approach to feedback helps startups anticipate shifts in consumer behavior and adapt their strategies accordingly, thus reinforcing their market positioning.

Moreover, effective feedback mechanisms can significantly enhance the innovation process within startups. According to von Hippel (2015), user innovation plays a crucial role in product development, especially for startups that lack extensive resources. By tapping into the insights and creativity of their customers, startups can co-create solutions that better meet market demands. This collaborative approach not only accelerates innovation but also deepens customer loyalty, as consumers feel a sense of ownership and connection to the products they help develop. As a result, startups can create unique value propositions that differentiate them from competitors, further solidifying their competitive advantage.

The adaptability fostered by feedback mechanisms is also reflected in the ability of startups to pivot their business models in response to market signals. When startups actively listen to customer feedback and incorporate it into their strategies, they are better positioned to make informed decisions about their product offerings, pricing strategies, and target markets. This responsiveness is vital in today's fast-paced business environment, where consumer preferences can shift rapidly due to technological advancements or socio-

economic changes. As noted by Eisenmann (2013), the speed at which startups can respond to these changes often determines their success or failure in the marketplace.

### **2.5. Research Gap**

Despite the increasing focus on luxury hotels, particularly in emerging markets like Pakistan, there is a notable research gap in understanding how these hotels adapt their business models to local contexts while drawing inspiration from successful practices in established markets. Existing literature often emphasizes international hotel chains in developed economies, leaving limited exploration of how Pakistani luxury hotels, such as Movenpick and Marriott, navigate unique challenges, including regulatory environments, cultural nuances, and diverse consumer behaviors. Furthermore, while studies examine the roles of innovation and market adaptability in the hospitality sector, few specifically address how feedback mechanisms are utilized by luxury hotels to refine their strategies and enhance value creation. Comparative studies that analyze how luxury hotels in Pakistan differ from their counterparts in countries like Thailand (e.g., Dusit Thani) or the UAE (e.g., Hilton and Hyatt Regency) in aspects such as customer engagement, service differentiation, and operational efficiency are also lacking. As the hospitality landscape in Pakistan evolves with changing consumer expectations and a growing emphasis on sustainability, there is an urgent need for empirical research that provides insights into these dynamics. This understanding is crucial for informing hotel management practices and guiding policymakers in creating a supportive environment for growth and innovation in the luxury hospitality sector.

### **2.6. Research Objectives**

The main research objectives of the study are;

- To Explore the Strategies Employed by Startups in Business Model Development
- To Understand the Impact of Market Adaptability on Startup Success
- To Analyze the Relationship Between Value Creation and Competitive Advantage in Startups

### **2.7. Problem Statement**

In the dynamic and competitive landscape of entrepreneurship, startups face significant challenges in establishing and sustaining their business models amid rapidly changing market conditions and evolving customer preferences. Despite the increasing recognition of the importance of effective business model development for value creation and competitive advantage, many startups struggle to identify and implement strategies that enable them to adapt successfully. This gap in understanding highlights the need for a comprehensive exploration of the strategies employed by startups in business model refinement, the impact of market adaptability on their success, and the intricate relationship between value creation and competitive advantage. By addressing these issues, this study aims to provide valuable insights into the practices that can enhance startup performance and resilience in a complex business environment.

### **2.8. Significance of the Study**

This study is significant for multiple stakeholders in the entrepreneurial ecosystem, including startup founders, investors, policymakers, and academic researchers. By exploring the strategies employed by startups in business model development, the research provides actionable insights that entrepreneurs can use to enhance their operational effectiveness and align with market demands, thereby increasing their chances of success and sustainability. Additionally, it contributes to the academic literature by filling a gap in understanding how startups navigate the complexities of business model refinement, enriching theoretical frameworks and informing future research. For investors, insights into adaptability and value creation can inform investment strategies, helping to identify high-potential ventures. Policymakers can leverage the findings to design support programs that facilitate innovation and growth, contributing to economic development. Finally, the insights can enhance entrepreneurial education by equipping aspiring entrepreneurs with knowledge about effective strategies, fostering a new generation of resilient business leaders.

## **3. Methodology**

### **3.1. Research Design**

This study employs a qualitative research design to explore how luxury hotels in Pakistan, specifically Movenpick and Marriott, develop and refine their business models to create value and sustain competitive advantage. Additionally, it examines Hyatt Regency and Hilton in Dubai, as well as Dusit Thani International in Thailand, providing a comprehensive perspective on the hospitality sector across different regions. The qualitative nature of the study allows for an in-depth understanding of the experiences and insights of industry leaders in these hotels, highlighting their strategic approaches in a competitive landscape.

### **3.2. Sample Techniques**

The sample technique used in this research is purposive sampling, targeting hotel representative of luxury hotels, as they are best positioned to provide valuable insights into business model strategies and market adaptability within the hospitality industry.

### **3.3. Target Audience**

The target audience for this study consists of hotel representatives from various luxury hotel chains, specifically focusing on Hyatt Regency (Dubai), Hilton (Dubai), Marriott (Pakistan), Dusit Thani International (Thailand), and Movenpick (Pakistan). The research involves conducting interviews with these hotel representatives, providing a rich source of qualitative data that reflects the perspectives of individuals directly involved in the strategic decision-making processes of their organizations.

### **3.4. Interview Collection**

Data collection is conducted through semi-structured interviews, allowing for flexibility in exploring themes while ensuring that key topics related to business model design, market adaptability, and value creation are addressed. The interviews are conducted via Zoom video calls, ensuring accessibility and convenience for the hotel representative. For international hotels, participants were reached through social media platforms. Selected participants from this professional community consented to have their interviews recorded, which were then transcribed for analysis. The data collection process involves asking questions from a self-made questionnaire designed to capture relevant insights. During the interviews, key points and themes are noted, allowing for an effective exploration of each hotel representative experiences and perspectives regarding their hotel's strategies and challenges.

### **3.5. Ethical Considerations**

Ethical considerations are paramount in this research. Prior to the interviews, participants are informed about the purpose of the study, the voluntary nature of their participation, and their right to withdraw at any time without consequence. Informed consent is obtained, and confidentiality is maintained by anonymizing responses and securely storing data.

#### 4. Data Analysis

Thematic analysis is employed to analyze the qualitative data collected from the interviews. This approach involves coding the data to identify recurring themes and patterns related to the research objectives. By systematically analyzing the responses, the study highlights the strategies employed by luxury hotels in Pakistan and the factors influencing their adaptability and competitive advantage.

**Table 1: Thematic analysis table specifically for Hyatt Regency, including the theme of competitive advantage**

Hotel	Theme	Subtheme	Codes	Frequency
Hyatt Regency	Business Model Innovation	Revenue Streams	Diversification, Partnerships	8
		Customer Engagement	Loyalty Programs, Personalization	5
	Market Adaptability	Response to Trends	Technology Adoption, Sustainability	6
		Competition Strategies	Pricing Strategies, Differentiation	7
	Value Creation	Guest Experience	Quality Service, Amenities	9
		Brand Reputation	Marketing Strategies, Online Presence	6
	Operational Efficiency	Cost Management	Resource Allocation, Staff Training	5
		Process Optimization	Technology Integration, Workflow	4
	Competitive Advantage	Unique Offerings	Exclusive Services, Premium Experiences	7
		Market Positioning	Branding, Strategic Partnerships	5

The thematic analysis of the interviews with the hotel representative of Hyatt Regency reveals several key insights into the hotel’s strategic approach and operational dynamics.

Business Model Innovation is a significant focus for Hyatt Regency, particularly in terms of revenue streams. The themes of diversification and partnerships highlight the hotel’s efforts to expand its offerings and create additional income sources. By forming strategic partnerships with local businesses and organizations, Hyatt Regency is able to enhance its service offerings and attract a broader clientele. Additionally, the emphasis on customer engagement through loyalty programs and personalization underscores the hotel’s commitment to fostering long-term relationships with guests. These initiatives not only enhance customer satisfaction but also encourage repeat business, essential for sustained revenue growth.

In terms of market adaptability, Hyatt Regency demonstrates a proactive approach in responding to trends. The adoption of technology and a focus on sustainability reflect the hotel’s awareness of evolving consumer expectations and market dynamics. By integrating modern technologies and sustainable practices, Hyatt Regency positions itself as a forward-thinking brand, appealing to environmentally conscious travelers. Furthermore, the competition strategies employed, such as pricing strategies and differentiation, reveal the hotel’s intent to maintain a competitive edge in a crowded market. By carefully managing pricing and offering unique services, Hyatt Regency can attract diverse customer segments.

The theme of value creation is particularly prominent, with a focus on enhancing the guest experience through quality service and amenities. The frequency of mentions related to guest experience indicates its critical role in the hotel’s operational philosophy. By prioritizing exceptional service, Hyatt Regency cultivates a positive reputation and fosters guest loyalty. This aligns with the theme of brand reputation, where the use of effective marketing strategies and a strong online presence are crucial for building and maintaining a favorable image in the competitive hospitality landscape.

**Table 2: thematic analysis table specifically for Hilton**

Hotel	Theme	Subtheme	Codes	Frequency
Hilton	Business Model Innovation	Revenue Streams	Diversification, Partnerships	7
		Customer Engagement	Loyalty Programs, Personalization	6
	Market Adaptability	Response to Trends	Technology Adoption, Sustainability	8
		Competition Strategies	Pricing Strategies, Differentiation	9
	Value Creation	Guest Experience	Quality Service, Amenities	10
		Brand Reputation	Marketing Strategies, Online Presence	7
	Operational Efficiency	Cost Management	Resource Allocation, Staff Training	6
		Process Optimization	Technology Integration, Workflow	5
	Competitive Advantage	Unique Offerings	Exclusive Services, Premium Experiences	8
		Market Positioning	Branding, Strategic Partnerships	6

Operational efficiency also plays a vital role in Hyatt Regency’s strategy. Through cost management and effective resource allocation, the hotel ensures that its operations are both efficient and responsive to market demands. The focus on staff training

enhances service quality, equipping employees with the necessary skills to deliver an exceptional guest experience. Additionally, the theme of process optimization highlights the importance of integrating technology into workflows, streamlining operations for better efficiency and productivity.

Finally, the theme of competitive advantage encapsulates Hyatt Regency's unique offerings and market positioning. The emphasis on exclusive services and premium experiences reflects the hotel's strategy to distinguish itself from competitors. By offering unique amenities and experiences, Hyatt Regency not only attracts a discerning clientele but also reinforces its brand as a leader in luxury hospitality. Moreover, the focus on branding and strategic partnerships further strengthens its market position, ensuring that Hyatt Regency remains a top choice for travelers seeking high-quality accommodations.

The thematic analysis of interviews with the hotel representative of Hilton reveals several critical insights into the hotel's strategic framework. Business model innovation is a key focus, particularly in revenue streams, where the themes of diversification and partnerships indicate Hilton's commitment to expanding its offerings and creating new income avenues. This is complemented by strong customer engagement efforts, highlighted by loyalty programs and personalization, which enhance guest satisfaction and foster long-term relationships. In terms of market adaptability, Hilton demonstrates responsiveness to industry trends through the adoption of technology and a commitment to sustainability, positioning itself as a forward-thinking brand. The emphasis on competition strategies reveals a focus on pricing and differentiation, crucial for maintaining a competitive edge in the hospitality sector.

**Table 3: combined thematic analysis table for Marriott, Dusit Thani, and Movenpick hotels**

Hotel	Theme	Subtheme	Codes	Frequency
Marriott	Business Model Innovation	Revenue Streams	Diversification, Partnerships	8
		Customer Engagement	Loyalty Programs, Personalization	7
	Market Adaptability	Response to Trends	Technology Adoption, Sustainability	6
		Competition Strategies	Pricing Strategies, Differentiation	8
	Value Creation	Guest Experience	Quality Service, Amenities	11
		Brand Reputation	Marketing Strategies, Online Presence	6
	Operational Efficiency	Cost Management	Resource Allocation, Staff Training	5
		Process Optimization	Technology Integration, Workflow	4
	Competitive Advantage	Unique Offerings	Exclusive Services, Premium Experiences	7
		Market Positioning	Branding, Strategic Partnerships	5
Dusit Thani	Business Model Innovation	Revenue Streams	Unique Offerings, Partnerships	6
		Customer Engagement	Loyalty Programs, Cultural Experiences	5
	Market Adaptability	Response to Trends	Technology Adoption, Sustainability	7
		Competition Strategies	Niche Targeting, Differentiation	6
	Value Creation	Guest Experience	Authentic Experiences, Amenities	8
		Brand Reputation	Marketing Strategies, Local Engagement	5
	Operational Efficiency	Cost Management	Resource Allocation, Staff Training	4
		Process Optimization	Workflow Optimization, Technology Use	3
	Competitive Advantage	Unique Offerings	Cultural Authenticity, Exclusive Services	6
		Market Positioning	Branding, Strategic Alliances	4
Movenpick	Business Model Innovation	Revenue Streams	Unique Offerings, Partnerships	7
		Customer Engagement	Personalized Services, Loyalty	6
	Market Adaptability	Response to Trends	Technology Adoption, Sustainability	5
		Competition Strategies	Pricing Strategies, Differentiation	7
	Value Creation	Guest Experience	Quality Service, Family-Friendly Amenities	9
		Brand Reputation	Marketing Strategies, Online Presence	6
	Operational Efficiency	Cost Management	Resource Allocation, Staff Training	5
		Process Optimization	Technology Integration, Workflow	4
	Competitive Advantage	Unique Offerings	Exclusive Services, Gourmet Experiences	8
		Market Positioning	Branding, Strategic Partnerships	5

Value creation is particularly evident in the emphasis on guest experience, where quality service and amenities play a central role in Hilton's operational philosophy, reflected in the high frequency of mentions. Additionally, the hotel's commitment to brand reputation is supported by effective marketing strategies and a robust online presence, critical for attracting and retaining customers. Operational efficiency is also prioritized, with a focus on cost management and effective resource allocation, ensuring that the hotel operates smoothly while providing excellent service. The theme of process optimization further illustrates Hilton's approach to integrating technology and refining workflows for better efficiency.

Finally, Hilton's competitive advantage is underscored by its unique offerings and premium experiences, which distinguish it from competitors. The emphasis on strategic partnerships and branding further solidifies its market positioning, ensuring that Hilton remains a top choice for travelers seeking high-quality accommodations. Overall, the analysis highlights Hilton's multifaceted strategy, balancing innovation, operational efficiency, and a strong focus on guest experience to sustain its competitive advantage in the hospitality industry.

The combined thematic analysis of Marriott, Dusit Thani, and Movenpick hotels highlights a comprehensive approach to their strategic operations in the hospitality sector. Business model innovation emerges as a central theme, with all three hotels focusing on diversification and partnerships to enhance their revenue streams. Marriott excels in customer engagement through loyalty programs and personalization, while Dusit Thani emphasizes cultural experiences that reflect its unique brand identity. Each hotel demonstrates adaptability to market trends, with a shared commitment to technology adoption and sustainability, showcasing their responsiveness to evolving consumer preferences. In terms of competition strategies, both Marriott and Movenpick focus on pricing and differentiation, underscoring the importance of standing out in a crowded market. Value creation is paramount across all three, with Marriott emphasizing high-quality service and amenities, Dusit Thani offering authentic experiences, and Movenpick catering to family-friendly needs. The theme of operational efficiency reveals a commitment to effective resource management and training, ensuring smooth operations. Lastly, the competitive advantage of each hotel is underscored by their unique offerings and strategic branding, allowing them to maintain strong market positioning. Overall, the analysis illustrates a unified focus on innovation, customer-centric strategies, and operational excellence that enables these hotels to thrive in the competitive hospitality landscape.

## **5. Discussion**

The thematic analysis of Hyatt Regency, Hilton, Marriott, Dusit Thani, and Movenpick provides a comprehensive understanding of how these leading hotels navigate the complexities of the hospitality industry. Each hotel demonstrates a strong commitment to business model innovation, focusing on diversification and partnerships as key strategies to expand revenue streams. For example, Hyatt Regency emphasizes strategic alliances with local businesses, enhancing its service offerings and appealing to a wider clientele. Similarly, Marriott's focus on customer engagement through personalized loyalty programs not only cultivates long-term relationships with guests but also encourages repeat business, which is essential for sustainable growth.

In terms of market adaptability, all hotels exhibit a proactive stance in responding to industry trends. Hilton stands out with its robust adoption of technology and sustainable practices, positioning itself as a forward-thinking brand that appeals to environmentally conscious travelers. This adaptability is echoed across the board, with each hotel recognizing the importance of aligning their operations with changing consumer preferences. For instance, Dusit Thani's focus on cultural authenticity offers guests unique experiences, thereby enhancing its competitive edge in a crowded marketplace.

The theme of value creation is particularly prominent, as each hotel prioritizes the guest experience. For Hyatt Regency, the focus on quality service and amenities is evident in the high frequency of mentions related to guest satisfaction. This commitment is mirrored by Marriott, which emphasizes high-quality service and family-friendly amenities, and Movenpick, which tailors its offerings to cater to families. The analysis highlights how these hotels leverage their unique characteristics—such as Marriott's extensive loyalty programs and Dusit Thani's authentic cultural experiences—to create memorable stays that enhance brand reputation.

Operational efficiency is another critical theme, as the hotels implement strategies for effective resource management and staff training. Hilton's emphasis on cost management and process optimization reflects its commitment to smooth operations and excellent service delivery. By integrating technology into their workflows, each hotel seeks to streamline operations, reduce costs, and enhance productivity, ensuring that they remain competitive.

Finally, the theme of competitive advantage encapsulates how these hotels differentiate themselves in a saturated market. Hyatt Regency's unique offerings, including exclusive services and premium experiences, reinforce its status as a leader in luxury hospitality. Similarly, Movenpick's gourmet experiences and Hilton's strategic partnerships enhance their market positioning, allowing them to attract diverse customer segments. The overall analysis underscores a unified focus on innovation, customer-centric strategies, and operational excellence, enabling these hotels to thrive in the competitive landscape of the hospitality industry.

### **5.1. Conclusion**

The study reveals several key themes that define the strategic approaches of Hyatt Regency, Hilton, Marriott, Dusit Thani, and Movenpick in the hospitality industry. Business model innovation emerges as a crucial theme, with all hotels focusing on diversification and partnerships to enhance revenue streams, demonstrating a commitment to adapting to market demands. Customer engagement is prioritized through tailored loyalty programs and personalized experiences, fostering long-term relationships and driving repeat business. Each hotel exhibits a proactive market adaptability, responding effectively to trends such as technology adoption and sustainability, ensuring alignment with evolving consumer preferences. The emphasis on value creation highlights the importance of quality service and unique guest experiences, reinforcing brand reputation and customer loyalty. Additionally, operational efficiency is critical, with a focus on cost management and staff training to optimize resources and enhance service delivery. Finally, the competitive advantage theme underscores the distinct offerings of each hotel, positioning them effectively in a crowded marketplace. Collectively, these themes illustrate how these hospitality leaders navigate the complexities of the industry, ensuring sustained growth and success through innovation, customer-centric strategies, and operational excellence.

### **5.2. Recommendations**

- Invest in advanced digital marketing strategies and customer relationship management tools to improve online presence and personalize guest interactions, fostering stronger customer loyalty.
- Continue to integrate sustainable practices in operations, such as eco-friendly amenities and energy-efficient technologies, to appeal to environmentally conscious travelers and enhance brand reputation.
- Explore opportunities for diversification by introducing unique packages or partnerships with local businesses, allowing hotels to attract a broader clientele and create memorable experiences.

- Implement ongoing staff training programs focused on service excellence and cultural competency to ensure high-quality guest experiences and maintain a competitive edge.
- Adopt innovative technologies for operational efficiency, such as contactless check-in systems and AI-driven customer service solutions, to streamline processes and enhance the overall guest experience.

### 5.3. Future implication

The future implications for Hyatt Regency, Hilton, Marriott, Dusit Thani, and Movenpick revolve around their ability to adapt to emerging trends and consumer expectations while maintaining a competitive edge. As business model innovation becomes increasingly critical, these hotels must continue to diversify their revenue streams and explore strategic partnerships that enhance guest offerings. The growing demand for sustainability will require them to integrate eco-friendly practices and technologies, aligning with the values of environmentally conscious travelers. Moreover, the emphasis on customer engagement will necessitate the adoption of advanced digital tools to personalize experiences and foster loyalty in a highly competitive landscape. The focus on value creation will remain paramount, with hotels needing to consistently deliver exceptional guest experiences that differentiate their brands. Finally, investing in operational efficiency through technology will be essential to streamline processes and enhance service delivery, ensuring that these hotels are well-positioned to meet the evolving needs of the market. Overall, their ability to innovate and adapt will be crucial for sustained success in the dynamic hospitality industry.

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