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**THE ART OF LIVING, HOW LUXURY BRANDS ARE SHAPING THE FUTURE OF  
HOSPITALITY: THE CASE OF BELMOND | LVMH**

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## **Introduction**

Fashion and beauty brands are increasingly expanding beyond their traditional domains and venturing into lifestyle projects that include hotels, homeware, and exclusive restaurants. These luxury lifestyle projects are proving to be lucrative and fruitful for the participating companies; they expand the brand universes, create deeper engagement with customers and help discover new avenues for growth. Nonetheless, not all that glitters about these projects is gold.

Top-tier brands are joining forces to create an offering that prioritizes customers' well-being and personal growth. These endeavors are designed to meet the high standards of discerning clients who see luxury as more than just a tangible possession, but a lifestyle. However, there is a potential drawback. If a smaller brand declines to join these partnerships, it risks falling behind the latest trends. Conversely, if the brand does participate, there is a chance that the dominant player may exert its influence over the project management.

The objective of this thesis is to make a contribution to the existing literature by delving into a topic that has not been fully explored by academia. While some mainstream and glossy-covered publications may provide a brief overview of these endeavors, a more in-depth investigation is essential to comprehend the evolving landscape of the luxury Hospitality Sector fully. Our primary aim is to examine the feasibility, rationale, and approaches for utilizing partnerships to attain a competitive edge, notwithstanding the difficulties involved in conceptualizing and executing such complex projects. Specifically, based on the valuable insights gained from the personal involvement during three major initiatives undertaken by Belmond –the launch of Le Jardin des Rêves, a pop-up spa in collaboration with Dior Beauty, the artistic series of MITICO presented with Galleria Continua, and the Louis Vuitton Café by Timeo in Taormina – some strategic recommendations, which can enhance the overall brand equity and set it apart from its rivals will be derived.

This thesis is structured in the following way. Chapter I provides the conceptual framework of the thesis. It highlights that luxury has been around since the earliest traces of societies and hierarchies, yet it remains a constantly evolving and elusive concept. While some argue that it has opened up the lifestyle era, investigating the implications of co-branded projects for the luxury Hospitality world appears crucial. Subsequently, Chapter II presents the key statistics of the Hospitality Industry, along with a detailed analysis of the demand and of the competition applied to the luxury hotel market. Starting from those findings, the potential key success factor that could set Belmond apart from its

rivals has been sketchily outlined: providing a unique offering characterized by exclusive locations and authentic experiences, which fosters personal growth, development, and well-being. Finally, Chapter III is dedicated entirely to the case study of Belmond. Based on the analysis of its resources and capabilities, concrete business recommendations for the brand are proposed.

# CHAPTER I – Worldwide luxury market

Given the importance of the luxury sector in contemporary socio-economics phenomena, establishing an unambiguous definition of luxury is crucial, but an arduous task as the notion is constantly under conceptual evolution. Therefore, luxury will be described, rather than defined with the aim of capturing some nuances that are currently emerging.

## 1.1 Description of luxury

Luxury has existed since there have been traces of societies and hierarchies, as shown by the unique items, ornaments, and precious materials archaeologists have found while exploring ancient sites. The etymology of the word “luxury”, which traces back to the Latin word ‘luxuria,’ alluded to a sense of extravagance or excess. As time has passed, although the negative connotations have dimmed, and luxury’s intriguing aspects are often the predominant ones, the concept of luxury is still difficult to frame, due to subjective visions. Chauhan et al. (2022) suggested that: “it is a subjective concept since its meaning is led by personal dimensions and perceptions of quality, comfort, and elegance.” (p. 28) While for some people, luxury means extravagant possessions, for others, it could be as simple as reading a captivating book.

The description of luxury induces a sense of relativity, but for academic purposes, it must be defined necessarily by common characteristics.

According to Kapferer & Bastien (2012), the common core of luxury is made of six criteria such as:

- “a very qualitative hedonistic experience or product made to last;
- offered at a price that far exceeds what their mere functional value would recommend;
- tied to heritage, unique know-how and culture attached to the brand;
- available in purposefully restricted and controlled distribution;
- offered with accompanying services;
- representing a social marker, making the owner or beneficiary feel special, with a sense of privilege.” (p. 47)

When considering these criteria, thoughts of inaccessibility and opulence may come to mind, but so do the ones related to heritage and culture. Although it is rather hard not to be positively impressed

by the creative work put in place lately by luxury brands in the Fashion, Design, Automotive sectors, still many people in our society point their finger at the negative aspects correlated to those typically maximalist projects, revealing the ambivalent human attitude towards luxury.

“Throughout the period that stretches from Ancient Greece to the present day the concept of luxury has been the subject of constant hot dispute between the proponents of luxury as an aspirational and improving force in society and those that see luxury as an enemy of Virtus. [...] The thing to remember is that luxury is – and always has been – a major sociological issue in any society, because it has to do, at one and the same time with social stratification, the notion of practical utility and waste, decisions relating to the distribution of wealth.” (Kapferer & Bastien, 2012, pp. 7-8)

Initially – and to some extent it still does – luxury recreated social stratification, meaning possessing some specific items helped people to belong to a superior class or to show they were already part of it, but lately it has acquired a different connotation. To position luxury in today’s society, mentioning the important driver of democratization and the related “vulgarization” of luxury consumption is necessary. Having the customer base grown exponentially in numbers, the customer spending power increased, and hyper-globalization influenced our lives, to some extent, luxury has lost its meaning of exclusivity. However, the most radical breakdown in its meaning must refer to the predominance of the hedonistic component over the functionality of the purchase.

A significant shift from owning to being has been registered on customers’ preference: they have moved from a logic mainly focused on luxury brands to a broader vision which puts in the spotlight their emotions (see Figure 1.1). “In fact, today’s consumers no longer seek to distinguish themselves or belong to a reference group by consuming luxury goods; they aspire to live unforgettable and tangible experiences.” (Batat, 2019, p. 10) From the foregoing, it follows that brands should constantly revitalize their essence to provide what customers desire: life-long lasting memories, allowing them to express their most authentic selves.

Over the last few years, while exploring new avenues for growth and trying to secure future relevance, luxury brands understood that embracing essentialism over opulence is a further cornerstone to appeal to new generations (Gen Y, Z and Alpha). Plenty of consumers today believe in the philosophy of “less is more”; they refuse to be part of the “waste culture” based on excessive consumption; they minimize – or at least try – their damage to natural resources. As they reject the imposed consumerism



culture, brands – for their part – strategically advocate for social causes their clientele cares about and design unrepeatable and personalized experiences meant to touch their hearts.

**Figure 1.1: Word Cloud of Meanings and Interpretation of Luxury as suggested by Kotur & Dixit, 2022 (p. 5)**



*Note.* According to the word cloud presented by Kotur & Dixit (2022), the meaning and interpretation of the word "luxury" has evolved over time. In the past, luxury was associated with status, prestige, and social value. However, in the new world, there is more emphasis on individualism, authenticity, and experiences.

When analyzing the luxury sector, the "Altgamma Luxury Study"<sup>1</sup> is a critical report to get an insightful overview of the worldwide luxury market, and a precise estimate of the growth rate of luxury Hospitality. According to D'Arpizio et al. (2023), despite the challenging circumstances of the COVID-19 pandemic, the luxury market has made a remarkable recovery and achieved a growth rate of 8-10% compared to 2019. Positive trends have also been registered in luxury Hospitality: currently estimated to be worth €191 billion, this market has more than doubled its value in 2022. Given these positive trends, industry experts predict that the luxury Hospitality sector will continue to expand in the coming years, making it an attractive investment opportunity for those businesses wishing to adopt a holistic approach and propose offerings which go beyond traditional personal goods.

<sup>1</sup>The Altgamma Study represents the global landmark to investigate the nine segments of the luxury market (personal luxury goods, luxury cars, luxury hospitality, fine wine and spirits, gourmet food and fine dining, high-end furniture and housewares, private jets and yachts, luxury cruises).

## **1.2 Interpreting luxury from a contemporary perspective as a lifestyle**

It is no secret that consumers often choose brands based on their emotional connection with the brand, rather than just the quality of their products or services. This is particularly true in the lifestyle sector, where brands promote a particular way of living to their customers. By appealing to the senses and emotions, these brands entertain and entice customers to identify with their world. When consumers relate to a specific lifestyle that a brand promotes, they are more likely to prefer its offerings over others in the market. This tendency may explain why the likelihood of seeing more collaborations between luxury brands in the coming years will increase, as brands aspire to create unique and unmatched offerings by combining their solutions and services. Consequently, as the rate of collaborations between luxury brands is expected to rise, it is important to investigate this area in more detail, particularly with regard to the impact on luxury hospitality.

The lifestyle industry is a thriving ecosystem that provides diverse products, services, and experiences to enhance one's way of living. Although it encompasses various sectors, including wellness, fitness, home décor, fashion, beauty, and food & beverage, all lifestyle activities share the common denominator of reflecting contemporary human aspirations and societal norms. This sector is driven by trends, innovation, and a quest for new forms of expression, which may appear to promote superficiality and frivolity. However, at its core, lifestyle embodies a deep, almost ancestral, desire and need to enjoy the pleasures of life. Cleverly, brands encourage customers to slow down, unwind, and carve out moments of relaxation amidst the bustle of modern life, blending timeless traditions with contemporary sensibilities.

According to Barker et al. (2020): “A sense of wellbeing is fundamentally linked to the person’s sense of identity within time and place, historically and culturally.” (pp. 8-9) This highlights the significance of personal experiences, cultural background, and historical events in shaping a person's overall fulfillment. Therefore, from a strategic business perspective, it is crucial to identify the factors that contribute to increase the sense of belonging of an individual to the society, and to examine how new processes can be implemented to meet the needs of customers.

The full implications of such transformation haven’t taken long to be realized by hotels professionals, who jumped immediately on the wagon to create flourishing synergies with prestigious brands. Beyond offering accommodations, delicious cuisine, and a range of exclusive amenities, luxury hotels envisioned the positive impacts of practicing those trendy activities to rebuild their image around

lively and sparkling themes; the results recorded so far have confirmed their good intuition in embracing enthusiastically the radical change. As done in the past, by museums, galleries, and churches, hotels now provide opportunities to appreciate and contemplate the art and beauty in the proximity, becoming places for constructive discussion and interesting interpersonal exchanges.

According to Maki & Schneider (2023), the currently worth \$4.3 trillion lifestyle sector, is expected to grow due to customers giving more importance to their living, working, and socializing spaces. Furthermore, Maki & Schneider's research (2023) pointed out that: "over 30 percent of the surveyed HNWIs (high-net-worth individuals) see branded hospitality experiences as a driver for purchasing the brand's home goods." (para. 4)

This may explain why fashion and beauty brands, in addition to their traditional products, they are now branching out into hotels, homeware, and fine-dining restaurants. Concomitantly, luxury hotels are progressively welcoming more internal and external guests who have an intrinsic interest in art and design, a strong sense of aesthetics, and a great love for everything that results from sophisticated research and attention to detail. Thanks to such synergy, luxury brands are shaping the future of Hospitality and redefining luxury as a lifestyle.

However, it is important to acknowledge that these areas of different "industry cultural contamination" have been of interest for several decades, especially if we refer to the fashion world. It was the year 1983 when Ralph Lauren took the initiative to launch his home collection due to the market lack of quality and variety. This was a groundbreaking move as it was the first time a clothing designer ventured into the home decor industry. He approached home designing with the same precision and attention to detail that he employed for his clothing lines, creating exquisite and unique pieces. Later on, this trend continued thanks to mass brands such as Zara and H&M, which decided to propose design-inspired items at low-cost prices. In recent years, there has been a notable surge in the number of luxury brands venturing into the Hospitality Sector. For instance, prominent names among these brands include Armani which has opened luxury hotels and restaurants worldwide, including Milan, Dubai, Monte Carlo, Tokyo, and more. Similarly, Bulgari has established hotels in famous tourist destinations such as Bali, London, Milan, Beijing, Shanghai, and Dubai. Dolce & Gabbana, on the other hand, who already runs the Martini café in Milan, has recently acquired Caffè Excelsior in Portofino. Among this group, LVMH, the leading luxury goods company in terms of sales in FY 2021 (Faccioli & Martin, 2023, p. 19), represents one of the most outstanding names.

The French multinational holding and luxury conglomerate, home to seventy-five distinguished houses and operating in six sectors (see Appendix A), has well-understood the profound potential of the leveraging strategy of co-branding, also known as brand alliance. Although this strategy has been adopted in various industries, the most successful results of such co-created and co-signed projects have been registered in the luxury domain.

By forming a partnership with another brand and aligning with a particular lifestyle, brands can reap numerous benefits. These benefits include enhancing brand recognition by gaining greater visibility on media coverage, creating memorable experiences to fulfill the desire for novelty of a niche, increasing sales prospects for the products and services offered, and achieving cost savings.

However, what must be highlighted by citing here the French conglomerate is not only the adoption of its complex co-branding strategy to bring considerable competitive advantages for the partners involved, but mainly the creative endeavor and dedication shown to provide unforgettable luxury moments, focused on clientele's self-care and self-discovery. Strategically, its ultimate objective is to elevate the prominence of group-affiliated brands in the opulent world of luxury hotels, thus offering appealing services to demanding and sophisticated guests who envision luxury as a lifestyle. In the following chapter, an overview of the Hospitality Industry, with special attention given to the luxury sector, will be presented.

## **CHAPTER II – Hospitality Industry**

### **2.1 A closer look at the Hospitality Industry**

For several years now, the luxury Hospitality Industry has been a thriving and dynamic segment of the global luxury market. Investing in this sector holds immense potential, as evidenced by the diverse range of activities undertaken by major fashion and beauty companies in this field. Those companies typically rely on three approaches to achieve success in this industry: expanding their original brand, acquiring established companies within a specific sector, or a combination of both. LVMH is an excellent example of the latter strategy, as it consistently enhances its brand portfolio by investing in the acquisition of prestigious international companies and creating synergy among different brands within the conglomerate. As we conduct the research on the evolution of the Hospitality industry, we will briefly evaluate the business potential of one of the latest LVMH's acquisition: Belmond Ltd<sup>2</sup> which occurred in 2018. By examining this acquisition, the main aim is to shed light on the latest trends and innovations in the realm of luxury hospitality.

#### **2.1.1 Definition of the Hospitality Industry**

Our research should begin with a definition of the Hospitality Industry. While a variety of definitions have been suggested, this thesis aims at overcoming the ambiguity correlated to the term. Hospitality Industry tends to be an: “Imprecise term, most commonly used as a synonym for hotel and catering industry/services.” (Medlik, 2003, p. 86)

The common definition is highly reductive; as a matter of fact, this subsection of the Service Industry encompasses several business areas, including food and beverage services, travel and tourism, lodging accommodations, and recreational activities, which provide customers with enjoyable experiences and unforgettable memories to preserve for the rest of their lives. For this reason, a relatively holistic definition of hospitality, which takes into account tangible and intangible aspects of the offering, should be preferred. As proffered by Cassee and Reuland (1983) hospitality is: “a harmonious mixture of food, beverage, and or shelter, a physical environment, and the behavior and attitude of people”. (p. 144)

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<sup>2</sup> Belmond is a hospitality and leisure company that operates luxury hotels, train services and river cruises worldwide.

Considering the latest challenges that the Hospitality Industry has faced, such as accommodating remote workers, incorporating spa and wellness treatments and implementing innovative automated technology in hotels, it becomes apparent that the industry has come a long way. “Traditionally, many of the elements within the hospitality industry have essentially been considered as luxuries, which people can enjoy when they have fulfilled the basic needs of food, clothing and shelter.” (Jones & Comfort, 2020, p. 3040) In ancient Greece (700-480 B.C.), the art of welcoming people involved providing basic necessities to travelers, such as food and accommodation; modern-day Hospitality has significantly expanded to encompass a wide range of services aimed to satisfy customers' disparate needs. To achieve this goal, understanding the concept of strategic management as applied specifically to the Hospitality Industry becomes an imperative.

## **2.1.2 Strategic management in the Hospitality Industry**

Establishing a competitive advantage over rivals and locating within an industry that offers attractive profit rates is paramount for firms to increase the likelihood of surviving and prospering over the long term. Firstly, the firm must determine wisely the industry or market it would like to compete in; secondly, it has to evaluate how it is competing; in other terms, it has to look critically both at its corporate and business strategy.

It is no secret that organizational success does not happen by chance, and a well-planned and executed strategy is crucial to achieving favorable outcomes. Therefore, a reasonable approach, endorsed at the academic level by Grant (2018), consists of: “coupling the analysis of the firm's external environments which takes into consideration the competitors, customers, suppliers, with an internal analysis considering goals, values, resources and capabilities, structure and systems.” (p. 9)

However, prior to exploring the correlation between those two dimensions, it is good to clarify that setting clear goals, well appraising the resources, and clearly understanding the firm's role in the market is not enough. It is needed to keep an eye on how effectively the strategy is implemented and how promptly the firm responds to new needs of the market.

Crafting a successful strategy involves taking a two-pronged approach, focusing on both the present and the future. The static perspective enables a company to understand its current position and the

market landscape. This knowledge is then used to establish a strong foothold in the market and gain a competitive edge. On the other hand, the dynamic perspective plays a crucial role in setting the guidelines for achieving future objectives. It helps companies identify upcoming market trends and potential disruptions, which can be used to make strategic decisions that set them up for future success. Only by considering both perspectives, companies can develop a comprehensive strategy that enables them to “compete in the present and prepare for future challenges.” (Grant, 2018, p. 20)

Before reporting the key findings of our Hospitality Industry analysis and evaluating Belmond's resources and capabilities, it is important to briefly assess the company's performance. This assessment should not be limited to financial or economic results, such as profit or cash flow. In fact, qualitative variables such as the company's values, principles, and commitment to corporate social responsibility initiatives also play a significant role in shaping the overall brand value perception. This is of utmost relevance when dealing with the expectations of the target audience served by luxury hotels: wealthy individuals who enjoy indulging in a luxurious lifestyle while traveling and expect nothing but the best.

For over four decades, driven by a pioneering spirit, Belmond has been uncovering exceptional travel experiences that go beyond the ordinary. Through its passion for authenticity and its unique approach to travel, discovering hidden gems and immersing oneself in local traditions has become possible all around the world. Proud of its legacy, each year Belmond invests part of its resources in meticulously educating its employees over its rich set of values (hospitality by characters, heritage of the future, local hands and hearts, pioneering journeys) who are expected, in turn, to positively give an example of the company's internal culture through the quality of their work. Belmond's mission to keep the art of travel alive is pursued by creating a warm and inviting atmosphere for its guests, listening carefully to their preferences, and putting a real effort into building strong and lasting relationships with them. Ultimately, preserving regional traditions and cultural practices by empathetically engaging with the local communities where it operates represents one of its major business objectives. This is accomplished by supporting small businesses, investing in cultural initiatives, and collaborating with autochthonous artisans. As part of its corporate social responsibility plan, Belmond is committed to a "Think Global, Act Local" approach that focuses on sustainability and minimizing its environmental impact, which specifically aims to: “champion the sustainable production of food in our restaurants, protect and restore the natural world, minimize the use of natural resources such as water and energy, and ensuring efficient waste management.” (Belmond, 2023, para. 5)

Brand Finance (2023), one of the world's leading brand valuation consultancy firms, hasn't included Belmond either out of the ten most valuable hotel brands, or the ten strongest hotel brands worldwide. Although this initial data may be a bit daunting, a critical approach could explain rationally the reason why Belmond does not figure next to the hotel powerhouse names such as Hilton, Hyatt, Accor, Marriott, etc. Partially, this can be explained by the fact that the LVMH Group, as mentioned earlier in this thesis, has completed Belmond's acquisition quite recently, and as understandable, managing acquisition processes may require time to be adequately integrated and produce the desired outcomes. Indeed, it was only in 2018 that the French conglomerate decided to bet on the future of the global luxury market, which was expected to turn progressively more experiential.

At the start of 2022, the travel industry held high hopes of bouncing back from the detrimental effects of the public health crisis caused by the COVID-19 pandemic. Unfortunately, in the aftermath of that emergency, it was dealt another major blow to the global economy: the Russian-Ukrainian conflict. Promptly, luxury and retail sector specialists cautioned that this crisis could have far-reaching consequences, potentially affecting consumer confidence worldwide and decreasing their willingness to make purchases. Currently, the entire Hospitality Industry faces critical risks, such as a lack of economic growth, rising costs, inability to raise prices, challenges related to climate change and labor shortages. Nevertheless, despite the evident difficulties worsened by the ongoing war, a glimmer of hope is still alive, especially if we look at the results of the brands that compete within the luxury sector (our final focus).

### **2.1.3 Hospitality Industry key statistics**

Over and above the difficulties mentioned, against all odds, the Hospitality Industry can look forward to a promising 2023. Despite forecasts of a potential recession in 2023, the industry has posted solid numbers and has shown impressive growth. According to the Hospitality Global Market Report (2023): "The global hospitality market grew from \$4,390.59 billion in 2022 to \$4,699.57 billion in 2023 at a compound annual growth rate (CAGR) of 7.0%." (as cited in Report Linker, 2023, para. 2)

Moreover, according to the World Travel Tourism Council (2023), the global Hospitality Industry has contributed effectively to the global gross domestic product and the employment rates worldwide:



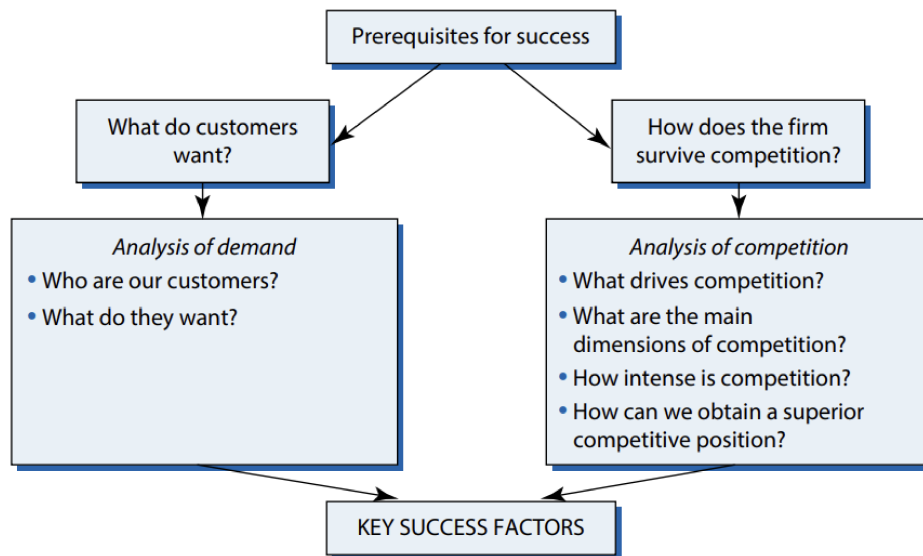
- “in 2022, the Travel & Tourism sector contributed 7.6% to global GDP, an increase of 22% from 2021 and only 23% below 2019 levels;
- in 2022, there were 22 million new jobs, representing a 7.9% increase in 2021, and only 11.4% below 2019.” (para. 3)

## **2.2 How to turn challenges into opportunities within the Hospitality Industry**

To develop a successful strategy that can turn challenges into future opportunities, a comprehensive understanding of the competitive environment where a firm operates is essential. Theoretical frameworks can be used to gain a macro-perspective, but above all, the interpretation of the current industry trends can provide the most valuable insights.

The PEST analysis is a highly effective tool for examining macro-level factors such as environmental and socio-economic trends, demographic changes, political events, and new technologies. However, it can sometimes provide excessive information that might be irrelevant while investigating specific sector challenges. Similarly, relying solely on Porter's five forces of competition framework, which focuses on evaluating industry profitability, might be misleading since it does not necessarily identify new growth opportunities. On the contrary, applying a more basic framework that sets the path to identify the general sources of competitive advantage (also known as key success factors) within a specific market, appears more straightforward (Figure 2.1), as it only requires answering a series of essential questions. We refer to the framework formulated by Robert M. Grant, which holds the promise of identifying new business opportunities and outperforming rivals by simply analyzing the demand and the competition. The results obtained from the analysis of the demand and the analysis of competition are described in the following pages.

**Figure 2.1: Prerequisites for success as suggested by Grant, 2018 (p. 78)**



## 2.2.1 Analysis of demand

Examining the major trends shaping the Hospitality Industry can offer valuable insights into customers' preferences and behavior patterns. Although customers may not always directly express their expectations, likes, or dislikes, by observing the technological or organizational innovations applied by businesses within the industry, it is possible to spot where their attention is expected to be directed, how their life priorities have changed, and how they envision their lifestyle in the years to come.

Cattaneo & Som (2023) have pointed out six main current trends in Hospitality:

- “Exponential rise in prices have resulted in vastly increased (customers’) expectations and lower customer satisfaction;
- Workplace flexibility has led to a growing demand for “bleisure”<sup>3</sup> offers from hospitality providers;
- “Wellness”: physical and mental health has become a priority also in travel and tourism;
- Personalized experiences are on the rise. Hotels and resorts use analytics to understand guest preferences better and offer tailored experiences;

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<sup>3</sup> The term bleisure refers to a popular travel trend combining business and leisure activities during a trip. It's a way for business travelers to maximize their time and make the most of their trips by adding a few days of leisure activities.

- Local experiences: travelers are increasingly interested in experiencing local culture and attractions;
- Pop-up hotels are already gaining a lot of traction due to their convenience, affordability and mobility.” (pp. 4-9)

One thing that may catch the reader's eye is undoubtedly the absence of discussion around sustainability and technology. Rather, the authors, who possess expertise in global Hospitality, highlighted the importance of "experiences" as the central theme. As per their insights, this emerging trend, which is frequently overlooked, is poised to become a prominent feature in Hospitality.

“During the last six decades, economic growth has been closely influenced by tourism, energy use and environmental degradation.” (Balsalobre-Lorente et al., 2021, p. 1) The Hospitality Industry has played a significant role in driving investments in various economies worldwide. However, its growth has led to an increase in carbon footprint emissions, exacerbating the climate change emergency. Due to the growing awareness of the need to balance economic growth with sustainable environmental practices, this Industry was “forced”, willing or not, to embrace a sustainable approach. Adopting renewable energy sources and promoting responsible tourism practices has become a key objective for any brand that wishes to position itself as trustworthy. This approach is becoming increasingly robust with each passing year, and it is justified for multiple reasons, including marketing purposes, a more ethical approach to doing business, and cost-efficiency, considering the volatility of the energy market. However, while recognizing the efforts made by the industry to have as little impact as possible on firms’ surrounding areas, it is important to realize that in today's context, being an environmentally responsible brand has become more a point of parity rather than a critical factor to make the brand stand out from its competitors. Customers' sustainable approach does not only question the production processes implemented by the brands but also comprehensively covers matters such as committing to ethical working practices, protecting and supporting biodiversity, adopting diversity and inclusion practices, etc. This suggests that customers aspire for their way of travelling to become less harmful to the environment and more beneficial to society.

Besides sustainability, the Academy's latest works primarily focus on technological advancements such as automation, artificial intelligence (AI), and virtual and augmented reality. The first two terms refer to the two technologies expected to transform workplaces by performing tasks that humans currently do as a main result of increasing operational efficiency, reducing errors, and improving customer satisfaction.

The future of tourism experiences is set to be transformed by the above-mentioned technological advancements. Although positive value co-creation can be achieved through the involvement of hospitality operators, tourists, and technology, it's essential to acknowledge that these advancements also have a potential downside. As highlighted by Grundner & Neuhofer (2021), these negative impacts include: “privacy and security concerns regarding customer data, the possible reduction of social interactions among tourists during their experiences or technological limitations that can lead to unsatisfied employees and customers.” (p. 3)

Consequently, it is crucial for companies, especially those in the Hospitality Industry, to balance the benefits of new technologies with other activities based on human-to-human interactions. Further evidence favoring this belief comes from the feedback on another leading technology: virtual reality. Among its most successful features, there are virtual hotel tours. Those 360-degree views are becoming increasingly popular to entice customers with appealing content and encourage them to imagine themselves in unique atmospheres. Although customers appreciate and enjoy being transported in such immersive realities, they declared they highly value human connection and crave personalized, one-of-a-kind experiences when visiting a physical location. Precise appears the market demand: “Guests want intentional experiences, the opportunity to select and design stays around their personal needs, and to share information with service providers that they trust in order to foster authentic relationships and real connections.” (Amadeus & IHG, 2023, p. 32) By contrast, how companies can succeed in this intricate landscape needs to be clarified. They usually attempt to maintain their market share by undertaking ambitious projects to give travelers the opportunity to experience the local culture authentically. However, is this enough to satisfy the needs of customers seeking more than just a place to stay? In the following pages, a comprehensive competition analysis will determine the most effective and efficient practices to meet their needs.

### **2.2.2 Analysis of the competition**

Travelers expect a seamless hospitality experience spanning from booking to departure, which pressures hospitality providers to deliver unprecedented service levels. From this, it follows how important it is to understand what drives the competition, the dimensions of competition, and how intense it is. At this point, disaggregating the hitherto broadly defined Hospitality Industry into minor markets becomes pivotal in analyzing the competitive landscape; in our case, the attention will be explicitly drawn to luxury hotels.

## What drives the competition between luxury hotels?

Some key drivers of competition between luxury hotels comprehend, but are not limited to, the following factors:

- **the presence in an exceptional prime location** because hotels which are located in sought-after geographical destinations tend to be more competitive and attract more discerning travelers;
- **the advancement at the technological level**, since the latest technologies are expected to be incorporated within the hotels to allow them to stay relevant;
- **the rapidly changing customers' preferences and needs**, providing memorable guest experiences by offering them a wide range of amenities and services has become crucial;
- **the strength of the reputation and brand image**,
- **the adherence and consistency to high service standards**, which depends also and foremost on employee's professionalism, which promote customer loyalty;
- **the instability registered in the economic and political scenario**, as it impacts the overall hotel profitability.

## Dimensions of competition in the luxury hotel market

In the niche market served by luxury hotels, having a competitive advantage is primarily achieved through differentiation, rather than cutting costs. In the pursuit of differentiation advantage, luxury hotels focus on offering unique products or services that must justify the premium price.

Differentiation strategies are not just about creating something unique for the sake of novelty; their primary aim is to develop products and/or services whose combination of tangible and intangible features are able to meet customers' needs. To achieve this milestone, firstly, firms are expected to have a deep understanding of the firm-customer relationship; secondly, to use creativity to turn the inputs acquired into feasible offerings; and finally, to effectively communicate this differentiation to the target market.

Implementing this strategy can result in significant benefits, such as improved employee performance, higher quality output, and exceptional customer service. However, it often leads to

higher costs compared to standardized offerings. These expenses typically stem from branding efforts, product development, and advertising. Whilst fully recognized is the importance of marketing efforts for firm success, justifying these significant expenditures is needed.

Nevertheless, it is not enough to declare having the willingness to create innovative offerings or to perform better than in the past. The product or service must be introduced to the market and chosen by customers over similar offerings from competitors. Although it is easier said than done, it is definitely possible to outperform rivals. Even in the most competitive environments, new opportunities are always there to harness untapped business potential. Some companies can distinguish themselves better than others. One may wonder how; strategy brand experts suggest that this result comes from understanding competitors' strengths and weaknesses, extrapolating the industry's key success factors, and adapting their resources and capabilities to match luxury hotel customers' preferences.

Following the taxonomy provided by the Digital Luxury Group (2013), three main categories of hotel luxury brands can be identified:

- **“luxury majors** (which are) luxury brands of a major integrated chain, for example Ritz Carlton, JW Marriott; Fairmont, etc.;
- **luxury executive** (which are) luxury brands of a small/medium sized exclusively luxury chain, for example Four Seasons, Mandarin Oriental, Rosewood, etc. ;
- **upper scale** (which are) mainly from integrated chains such as Hilton, Sheraton, Hyatt, etc.” (p. 6).

Belmond Group faces competition primarily from well-established brands such as Four Seasons Hotels and Resorts, Rosewood Hotels Group, Rocco Forte Hotels, and Mandarin Oriental Hotel Group (see Appendix B), according to this classification reported above. These competitors have small to medium property sizes and cater to an affluent clientele seeking high-end experiences. Although they share a similar target market with Belmond, they aim to differentiate themselves through unique features related to specific locations of properties, design aesthetics, and the range of experiences offered. For instance, Four Seasons Hotels and Resorts are known for their exceptional service, elegant and iconic properties, and extensive amenities, including world-class dining experiences by renowned chefs, private jets, dedicated traveler planners, and luggage concierge. Rosewood Hotels Group, which provides exquisite accommodations blending contemporary design and local culture, can pride itself on its commitment to delivering an unmatched level of privacy and

discretion for discerning travelers who look for intimate and serene environments. Rocco Forte Hotels, a family-owned collection of luxury hotels and resorts across Europe, offers traditional and contemporary luxury with a strong focus on localized experiences. Moreover, Rocco Forte hotels prioritize guest well-being and feature luxurious spa facilities and wellness programs that promote relaxation and rejuvenation. The signature collection of cosmetics by Irene Forte is a prime example of this interest. Mandarin Oriental Hotel Group strategically has selected prime locations worldwide, offering guests convenient access to major attractions, business districts, cultural landmarks, personalized treatments, and curated fitness and wellness tailor-made programs. Although it cannot be denied that the brands mentioned above are Belmond's main competitors, it is worth noting that conducting a broader research approach is advisable. This is because smaller hotel groups, boutique hotels, or even home-sharing services may pose a threat even to those big companies. After all, their business approach appeals to customers looking for optimized, individualized, and experiential stays. As a result, the level of competition to satisfy travelers keen to be engaged in memorable ways has intensified in the latest decade.

### **2.2.3 Key success factors within the luxury hotel market**

After evaluating the offers of Belmond's main competitors, as well as analyzing customers' demand, the potential key success factors among small and medium-sized luxury hotels were identified:

- the hotel's presence in exclusive locations and offering sophisticated ambiances;
- the operational flexibility and responsiveness to customer demands;
- the constant empowerment and training of the staff;
- the elevated guest experience by offering top-quality services and amenities;
- the deployment of smart hospitality technological solutions (check-in, check-out, booking transfer, making a complaint, asking for recommendations) combined with valuable human-based interactions.

Typically, those who opt for luxury accommodations are not price-sensitive and are willing to pay extra for exceptional lodging and unwavering service quality. They hold high expectations for personalized services and exclusive amenities<sup>4</sup>, and seek a stay that is truly transformative –one that

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<sup>4</sup>The term hotel amenities refers to the various services and facilities a hotel provides to its guests to enhance their stay, including a swimming pool, spa services, fitness centre, gourmet restaurants, etc.

goes beyond mere enjoyment to foster personal growth and development. This is why immersive local experiences, indulgent spa treatments, and exquisite menus are increasingly becoming pivotal factors in selecting a destination over another. Firms that aim to offer unique services need to have strong financial backing to cover the cost of inputs, develop proper digital and non-digital infrastructure, and invest significantly in human capital. In terms of human capital, the focus should be on empowering and training staff continuously, particularly in the ability to provide seamless customer experience by integrating their work with tech-automated service. Employees, who lack autonomy and require assistance in comprehending the data collected, tend to fall short of the expectations of their customers. This is a risk that should be avoided at all costs, as it can cause a ripple effect of unpleasant consequences.

Valuable insights have been gained by identifying the Key Success Factors (KSFs) that are necessary to thrive in the luxury hotel market. However, in order to develop a valid strategic approach, Belmond should focus on its distinctive resources and capabilities and avoid following the same path as its competitors at all costs.

As luxury Hospitality and Retail boundaries are increasingly converging, Belmond is exploring different partnerships with other LVMH brands to offer exceptional services as part of its strategy. A notable example of such collaboration is the chain of DIOR branded spas that customers can find in luxury hotels worldwide, including Belmond. These spas, adorned with the unmistakable pattern *Toile de Jouy* (see Appendix C), allow guests to experience holistic beauty rituals that bring the brand's stories to life while enjoying the breathtaking view of the hotel's open spaces. Whether referring to the *Le Jardin des Rêves* pop-up project at the legendary Hotel Splendido in Portofino in 2022 and at the Grand Hotel Timeo in Taormina in 2023, or at the Dior Spa collaboration with the Royal Scotsman train, the well-being of customers is the top priority. Customers get the opportunity to live in an exclusive bubble of serenity while receiving Dior signature treatments that resonate with the timeless beauty of the surrounding areas. Belmond seeks to enhance its brand recognition and prestige by engaging in joint ventures, while retailers strengthen their brand image by catering to the rising demand for luxury goods through exclusive access and higher pricing. A proven strategy is to provide exclusive amenities that are not available elsewhere, such as the Dior Riviera fragrance that celebrates the Mediterranean's beauty and is only found in Belmond properties. This kind of collaboration not only promises to be profitable for both partners but also fosters an emotional connection with their clientele, who will treasure the experience for years to come.



In recent times, there has been a noticeable trend of luxury brands taking over beach clubs in popular summer destinations. Famous names such as Gucci, Armani, Jaquemus, and Valentino have all established their presence in hotspots like Saint-Tropez, Pamplone, and Amalfi. While this trend represents a potential threat to the profitability of Belmond and LVMH projects, it also suggests that they are on the right track. However, it is important to note that the tendency to imitate successful ideas can happen not only between competitors, but also among brands that are part of the same large conglomerate (Kapferer, 2012). With reference to the Belmond case, the main effect reported is the dilution of its brand identity due to the fact it represents, in most cases, the "weakest" firm compared to fashion and beauty giants. It is very worthwhile reiterating how brands, especially those that hold a dominant position in the luxury market in search of higher profit, tend to exert a certain predominance, and thanks to their power of persuasion, they can easily convince other brands to be part of their projects. Taking the example of Dior cited above, it is worth noting how, for the first time, it has offered its completely innovative spa treatment along the Seine on the Cheval Blanc properties in Paris before extending this offering to Belmond hotels. A similar dynamic occurred with the opening of the first Louis Vuitton project in the world of catering in Italy: the Louis Vuitton Café by Timeo in Taormina, Sicily, at the end of July 2023. From the very first moment, this opening has aroused great interest and curiosity among luxury lovers. Still, it cannot be categorized as an absolute novelty, as Zuma Mykonos, a renewed restaurant on the shores of Greece, announced an exclusive partnership with the iconic French Maison just one month before the launch in Sicily. This implies that if Belmond gives too much prominence to co-branded projects without prioritizing its own branding strategy, its identity as a luxury hotel company may take a back seat.

Although the conglomerate maintains a certain discretion by placing the project emphasis at the brand level, the chance of creating such frictions between Belmond and its partners is not extremely remote. However, maintaining a solid branding positioning, without renouncing co-branding projects, still represents an opportunity for Belmond. In the chapter that follows, this chance will be argued by deriving strategic recommendations along with an in-depth resources and capabilities analysis.



## **CHAPTER III – The case of Belmond**

Belmond, a leader in luxury Hospitality, strives to improve its properties' distinctiveness, raise the bar of customized luxury experiences, and fill guests' vacations with indelible memories to attain the coveted position of the world's most desirable luxury travel brand. This chapter will thoroughly examine the possibility of realizing this ambitious goal by leveraging the company's current resources and capabilities and exploring the potential of acquiring new ones. More specifically, conducting such an analysis will imply three main steps to be taken: firstly, Belmond's resources and capabilities should be identified; secondly, they should be appraised; finally, strategic recommendations should be derived based on those findings.

### **3.1 Belmond brand analysis**

Any organization's success relies on its productive assets, also known as the resources, and the ability of the firm to do something, also known as the capabilities. Identifying critical resources and capabilities that provide a competitive advantage is essential in optimizing performance. However, it can be challenging to draw a list of all resources (intangible, tangible, human) and establish which distinctive ability can set a company apart from its competitors, especially for organizations such as Belmond, which operates in the tertiary sector. To uncover such insightful aspects, it may be interesting to examine Belmond's history and communication strategy, as well as give a more detailed account of the brand vision, purpose, characters, etc.

#### **3.1.1 Belmond iconic history and heritage**

In 1976, James B. Sherwood acquired the iconic Hotel Cipriani in Venice. A year later, he began restoring the Venice Simplon-Orient-Express, marking the start of Belmond's journey. Since then, it has consolidated its prominent position in the luxury travel industry by expanding its presence with a precious collection of hotels, trains, safaris, and cruises in stunning locations across all five continents (see Appendix D). With a collection of 50 properties, across 24 countries, the company aims to perpetuate the legendary art of travel and provide guests with exceptional opportunities to explore the world, while projecting cultural relevance into our contemporary context.

Belmond provides sophisticated and chic travel experiences infused with British flair, typically characterized by a sensitivity towards stunning natural wonders and cultural heritage. The portfolio of this company is quite impressive and diverse, featuring notable offerings such as the Copacabana Hotel in Rio De Janeiro, secluded beach getaways like Cap Juluca in Anguilla, and charming Italian retreats like Splendido in Portofino (see Appendix E).

Thanks to LVMH's acquisition of Belmond in 2018, the French conglomerate has expanded its presence in the Hospitality Industry (far beyond its Cheval Blanc Maisons and the Bvlgari hotels activities), has created a new powerhouse in luxury lifestyle brands, and has fostered collaborations with brands within the group. This reinforced the business sphere dedicated to promoting culture and a specific *art de vivre*. Adopting Belmond's perspective, this acquisition improved the profitability of its exceptional properties by primarily rediscovering the eroded meaning of genuine luxury hospitality, deeply linked with the history and heritage, which includes distinguished surroundings and views, famous guests and staff who add character to the experience.

### **3.1.2 Belmond brand vision**

Belmond brand vision is to become “the most desirable luxury travel brand in the world.” (Belmond Media Hub, 2022, para. 2) While some may find this bold statement overly ambitious, marketers believe a brand vision should be demanding and drive continuous improvement. The brand vision determines the direction of the business, and it must be supported by tangible actions that turn corporate aspiration into a consistent offering. In addition to future economic goals and objectives, it is also crucial to identify the company's reason for being, known as the brand purpose, and promote it among all employees.

### **3.1.3 Belmond brand purpose**

Belmond brand purpose, which consists of “perpetuating the legendary art of travel” (Belmond Media Hub, 2022, para. 4), requires to be clarified by some elucidations. Belmond's offering neither appears frozen in time, nor proposes stylish services destined to go out of fashion. Revealing how, in this particular context, perpetuating is not synonymous of re-proposing the same services over the years. As shown by the numerous artistic curations and collections hosted in many properties, staying relevant with contemporary culture represents a priority for the group. Belmond is committed to

providing new experiences that allow guests to connect with destinations and local communities in a deeper and more authentic way.

### **3.1.4 Belmond brand values**

As cited in the Belmond's "Guide to our World" (2022a) among the brand values are included hospitality by characters, heritage of the future, caring hands and hearts, pioneering journeys. (pp. 10-11)

Belmond highly values its employees' individual personalities, sense of humor, and enthusiasm. This is reflected in one of its core values, "hospitality by characters," which aims to provide guests with authentic hospitality through generous and spontaneous entertainment. By fostering genuine connections with customers, Belmond not only improves its well-being as a company but also encourages employees to go above and beyond for their clients.

At Belmond properties, there is simultaneously a unique blend of nostalgia for the old days and a futuristic, avant-garde atmosphere. While the past is respected, the focus is also put on actively cultivating and visualizing a heritage for the future. All this explains the second brand value mentioned above ("heritage of the future").

Moreover, Belmond places great importance on connecting empathetically with local communities through the promotion of the "caring hands and hearts" value, which implies enthusiastic involvement in cultural, enogastronomic, and artisanal projects. The excitement of discovering timeless legends and mysterious stories motivates Belmond to seize new opportunities out of the beaten track and design unforgettable pioneering journeys to destinations with an enduring appeal.

### **3.1.5 Belmond brand characters**

Belmond's projects are guided by fundamental ethical and moral principles such as integrity, respect, pride, and commitment. These guiding principles help define the company's personality, also known as the brand character. Among the set of human attributes associated with Belmond could be found the genuineness, charisma, and pioneering mindset of each collaborator. Employees are expected to

deliver distinctive services by embracing guests' individuality, showing a warm welcome to newcomers, and uncovering new ways of exploring the world.

To achieve these objectives, establishing an internal Belmond branding plan was needed. This is especially important in the service industry, where having up-to-date and extensive knowledge of the products and services and a clear understanding of the role of each party within the organization is crucial for success.

### **3.1.6 Belmond communication strategy**

To repropose consistently the essence of its founding acts made of legendary scenes, breathtaking journeys, and contemporary nostalgia, in its day-to-day operations, Belmond has set solid editorial content pillars to guide its communication strategy, whose implications could represent (with good reason) a paradigm shift in the future of luxury travels. In this section, a detailed explanation of the unique aspects that distinguish this hotel chain from others in the same category, particularly in terms of the communication strategy, will be provided.

The guiding editorial principle set by Belmond ensures that the brand's various communication components, such as the social media content, the tone of voice, and the elements of its visual identity, remain consistent across all channels. By ensuring that, Belmond prioritizes the protection of its reputation and provides its audience with content which resonates with the viewers and readers' ability to grasp the details.

The key aspects of Belmond's communication analyses will be treated under four headings here listed:

- photography and videos;
- social media;
- tone of voice;
- visual elements.

## Photography and videos

Curators and publishers are expected to create renewed expectations about luxury and become charismatic storytellers; their biggest goal is to create share-worthy content about fascinating destinations and touching experiences. Several examples of their creativity could be found while analyzing the Belmond website. Although the properties and services are vast in range, as a keen observer can note, a distinctive symbolic language is present. Belmond spectacular imaginary consists of scenic views, enchanting gardens, and gastronomy with local provenance, exalting the cinematographic glamour of its properties. We can let images (see Appendix F) take the lead and enhance the creative touch beyond the brand to bring out Belmond's glamorous eloquence.

Characterized by compelling composition, the pictures and videos of Belmond Gallery have a dual function: firstly, they celebrate the allure of legendary hotels and personalities depicted in the scenery; secondly, they offer the perfect opportunity for the brand to showcase its identity, which is rooted in meticulous attention to detail and an unwavering pursuit of excellence.

From moments of intimacy to conviviality, a general sentiment of joy emerges, making the viewer entirely sympathetic to the brand. Revealing how, at the core of Belmond's philosophy, there is a strong belief that even the simplest moments in life can stir emotions memorable to tell; it is during the slower-paced moments offered that the guests can indulge in life's authentic pleasures.

## Brand social media coverage

Belmond top priority is to deliver a personalized and unforgettable service proposition for its valued customers. To permeate the company culture, Belmond has decided to invest consistently in enriching the content of its social media channels, which include, in order of importance: Instagram, Facebook, LinkedIn and Twitter.

According to a recent study by DemandSage: “In 2023, an estimated 4.9 billion people use social media across the world, [...] (and this number) is expected to jump to approximately 5.85 billion users by 2027.” (as cited by Wong, 2023, para. 3)

As social media platforms represent a potential springboard to promote a firm's offering, Belmond should be extremely careful while designing its social media communication plan. While travelers

turn to social media platforms to get inspiration from images and videos shared on the official properties' social media accounts, brands like Belmond take advantage of collecting data and target a specific audience with various aims of:

- increasing the brand awareness about this travel luxury brand;
- exposing the audience to an appealing offering;
- encouraging the brand loyalty towards Belmond;
- extending Belmond's social media coverage.

Despite Facebook registering the most users, with reference to the Travel and Hospitality Industry – where Belmond operates – it is crucial to provide comprehensive information about Instagram, as it is the most significant platform that drives the luxury sector.

In most cases, Instagram's visually appealing aesthetics come from the content created by single influencers who strive to showcase the best of specific travel destinations and act like key opinion leaders (KOL). Mainly through their Instagram stories and posts, they attempt to create an inspiring atmosphere that fosters a sense of connection with the properties' surroundings. At best, the guests who remain fascinated by the fancy environment and the rich storytelling become the greatest content creators by publishing the so-called user-generated content (UGC), which includes shots of their arrival, the wining and dining celebrations, their farewell, etc. Let's examine the case of the Italian influencer Chiara Ferragni, who has 29.5 million followers, to clarify, through her creative work, the potential benefits of adopting such a social media strategy.

In 2013, she started her journey in the fashion industry as a complete newcomer. However, she has become an iconic lifestyle empress, representing a mediator between luxury brands such as Chanel, Hermès, Louis Vuitton, Dior and potential customers over the past decade. She collaborates with these brands to promote their offerings on her social media profile and set future trends. In return for her services, she receives certain benefits, which are not just economic.

Considering her prestige and status as an authoritative influencer at the international level, Belmond has decided to occasionally offer its upscale hotel experiences in its historic properties to Chiara Ferragni. Among these properties is the Hotel Splendido in Portofino, which can proudly look back on the longest and most successful synergy created with her over the years. Worth mentioning is the wedding anniversary tradition celebrated in this fantastic landscape, decorated for the occasion with flowers and candles to guarantee a perfect atmosphere for their romantic escape (see Appendix G,



Figure 1). The arrangements provided by Belmond have played a significant role in creating an ideal atmosphere, showcasing the great sense of venue set up by the hospitality professionals and creating a digital storefront for the property and the influencer's garment. Like many bloggers, Chiara uploaded photos of sophisticated outfits during her stay, encouraging her followers to imitate her style and subconsciously creating a belief that buying certain luxury brands is a sign of economic wealth. During her last stay, she wore the limited edition "Neverfull" bag created by Louis Vuitton in honor of the most iconic summer locations (see Appendix G, Figure 2).

Citing this little detail about Chiara Ferragni's outfit may seem insignificant, but it hides the complexity of strategic brand management. Louis Vuitton, which has launched a specific limited-edition collection almost simultaneously with Chiara Ferragni's stay in Portofino, seized the perfect moment to provide her with the ideal gift to show off; on the other hand, Chiara Ferragni got the opportunity to showcase how, once again, a prestigious brand has chosen her profile to publicize its high-end products; Belmond presents itself as the dream location for luxury lifestyle lovers.

#### Visual elements: logo, colours, fonts

It should be reiterated that Belmond's exceptional identity is narrated not only through visual design and imagery but also using engaging written content and rich storytelling, characterized by consistent visual assets such as colours, the logo, and fonts, established at the corporate level.

The Belmond logo (see Appendix H, Figure 1) consists of an armillary sphere overlaying the company's name, representing the global portfolio. With reference to single properties instead, the product name overrides the global logo, which acts like a trusted hallmark for the guests (see Appendix H, Figure 2). Before examining the color palette and the main font used by Belmond, it is worth reflecting for a moment on the choice taken on the logo, as this graphic symbol – an armillary sphere – is a visual representation of the brand identity.

The armillary sphere (see Appendix H, Figure 3), originally created in ancient Greece, is a celestial sphere model consisting of metal circles connecting the poles and representing the parallels and meridians of the equator. "Since the fifteenth century it has found a place in paintings and frescoes, where it is used as a symbol of knowledge and wisdom, so much that it is represented alongside famous people." (Alterini, 2022, p. 330) This old astronomical instrument, a mixture of science and art, records a unique journey made by the sun through the zodiac constellations each year. Similarly,

every Belmond property explores the luxury contemporary "universe" by interconnecting with different realities in the fashion, beauty, and lifestyle sectors.

In terms of visual elements, the Belmond group has opted for a limited color palette made of white, black, and silver to maintain an elegant and distinguished touch for their luxury properties. In addition to this brand color guide, a Pantone system<sup>5</sup>, which has been applied to differentiate each property from one another, ensure consistent color decisions, and establish a connection with the geographical location where the luxury experience is made. The choice of the signature color for each property is noteworthy, as it often relates to the unique features of the asset, such as its architectural design or natural surroundings, and is consciously selected to evoke a sense of place.

Concerning the modern calligraphic image of the brand, it is good to mention that Belmond, who takes pride in its confident and intelligent voice, has carefully selected as the primary font "Gotham". This font strikes a delicate balance between classic and contemporary aesthetics, and presents a clean, elegant, and timeless appeal; one more example of how paying attention to the details is necessary to enrich the overall experience.

### Tone of voice

Belmond knows how important it is to match the voice to an audience who appreciates finer details, and looks enthusiastic when it comes to a journey of discovery, especially before the holidays start. As a matter of fact, creating a sense of anticipation for new adventures, to be etched in the heart, represents the first important step to be taken to deliver an effective customer journey capable (see Appendix I) of turning existing customers into enthusiastic brand advocates.

Belmond understands pictures' impact on people, so instead of just describing them, it uses fascinating storytelling to capture the audience's imagination. For this reason, intending to consolidate the emotional connection with its guests, Belmond strategically uses a warm tone and evocative language, incorporating terms such as "everlasting," "traditional", and "profound" and, on the contrary, avoiding the ones that tend to be over-used such as "luxury", "trendy", etc. An example of this rich storytelling is Villa Sant' Andrea's landing page, A Belmond Hotel, Taormina Mare, a charming beach residence on the Sicilian coast that exudes old-world glamour. "We preserve the personality of an elegant home.

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<sup>5</sup> The Pantone system is a color language used by brands and manufacturers to make important color decisions throughout the workflow process. It provides a consistent and universal way to communicate about colors.

Be greeted with freshly made Sicilian sweet treats in-room on arrival, and find hand-picked local fruit at breakfast. Balconies are bejewelled with bright geraniums, and terraced gardens lead down to our picturesque, pebbled beach. Sink into a world of calm, as soothing as the sound of the ocean.” (Villa Sant ’Andrea, 2023, para. 2)

As evidenced by those words above, the hotel group is dedicated to highlighting the distinctiveness of its properties in relation to their cultural and geographical surroundings. To achieve this objective, internal communication departments have taken strategic steps to investigate, organize, and document experiences that enhance guests' stays. These experiences are then shared through multiple communication channels, using diverse languages and formats. Website brochures contain detailed descriptions and plenty of photographs, while social media posts are concise and engaging, relying heavily on visual content. The communication created explicitly for the Venice Simplon Orient Express is an excellent example to explain this distinction. Its twenty-page brochure describes what guests can expect from their journey and includes many high-quality photos. On the other hand, Instagram posts rely on eye-catching images and videos with minimal text to immerse the viewer in the experience (even just through their imagination). What stands out from the few pages of the brochure reported here (see Appendix J, Figure 1) is that this communication tool aims to inform and tends to be more descriptive. In contrast, social media posts (see Appendix J, Figure 2), whose aim is to entertain, present an evocative nature.

### **3.2 Belmond resources and capabilities**

As one can deduct from the imaginary created by the firm, Belmond places its greatest value on intangible resources, rather than tangible assets. While it is true that the company does own historic properties whose economic worth is difficult to determine, most of the sources of its profits lie in the strategic use of branding techniques; as a main result, a well-constructed brand is obtained (see Appendix K).

Apart from the brand's value, Belmond's strategic relationships with other firms, also known as the “network resources”, can be considered the second crucial resource for the firm, since those relationships serve as a valuable platform for generating innovative and expanded offerings. Belmond has a widespread collaboration system with local and international partners, which is a testament to the far-reaching network that extends beyond the LVMH conglomerate. By joining hands with other companies, Belmond gains access to know-how and expertise outside the Hospitality Industry.

Moreover, through the adoption of this collaborative approach, Belmond provides its discerning clientele with a broader range of high-quality products and services and enhances its brand reputation. Belmond portrays itself as a patron of the arts and a supporter of noble causes such as education, healthcare, wildlife protection, historical sites and monuments preservation.

Belmond possesses another precious intangible resource – a positive organizational culture which boosts productivity, drives employee engagement, and enhances customer satisfaction. By organizational culture, we mean the shared values, beliefs, and norms that shape the behavior of the company's members. This culture results from the Human Resources department's continuous efforts to promote employee wellness within the organization and autonomous employees' adherence to those shared values and norms. This sense of belonging also emerges when comparing the average length of employment registered for Belmond (see Appendix B) to that reported by its main competitors, as three out of four of them have a lower average length of employment.

An essential requirement for the success of luxury hotel brands is to persuade travelers that indulging in their unforgettable vacations, characterized by personalized services, exquisite dining, and stunning surroundings, is worth their high costs. Belmond core competence lies in its ability to interpret emerging trends and propose unique offerings, establishing remarkable experiences to live unforgettable luxury lifestyle moments. More specifically, the higher-level capability of designing new engaging experiences presents a cross-functional nature, integrating multiple capabilities related to product and service development, marketing and branding research, guest experience design, relationship management, and finance. To be more specific, Belmond's core competence relates to exceptional quality standards, flexible and responsive staff attitude towards customers' requests, and continuous offering improvement.

If the key success factor in luxury hotel businesses is providing a unique offering characterized by exclusive locations and authentic experiences, capable of fostering personal growth, development and well-being, appraising Belmond's resources and capabilities, in terms of their relative strengths compared to its competitors, is the next step to move closer to the goal of obtaining a competitive advantage over rivals.

Belmond's properties have prime locations and exceptional ambiances that combine history, contemporary flair, and laid-back luxury. These resources give Belmond an edge over its competitors, as luxury customers are willing to pay higher rates for the most desirable locations worldwide, which

enhances their identity and proves their social status. Historical assets like buildings, trains, and boats are scarce and irreplaceable, making Belmond's chance to get a competitive advantage stronger. However, it is also essential to shift the focus towards intangible resources such as the brand, which has remained resilient even during economic uncertainty. Belmond's acquisition by the French conglomerate did not distort its authentic brand identity but provided the means to rediscover its forgotten elements.

As mentioned earlier, Belmond's network resources and organizational culture have been recognized as valuable assets, but both pose certain challenges. Building a network, for instance, requires significant investments of time and money to collaborate with local communities, artists, and artisans to uncover unique experiences. However, it is the most effective way for Belmond to establish itself as the ultimate luxury travel brand. While luxury guests enjoy fancy restaurants, spas, and boutiques, they are increasingly seeking experiences that can empower them to make positive, lasting changes in their lives and connect with the world on a deeper level. Belmond offers a valid option that combines the ultra-glamorous lifestyle with genuine, simple moments of life.

When it comes to organizational culture, it's important to note that while it may be difficult to reproduce, human resources can be transferred if acquired by other companies. Therefore, the Human Resources department should recognize and reward the most dedicated employees and provide them opportunities to grow professionally within the organization.

### **3.3 Derived strategy recommendations from Belmond resources and capabilities appraisal**

Conducting a resources and capabilities analysis has represented the last strategic step, before deriving future business recommendations. While it is important to note that this approach, like any other strategic framework, has its limitations, it presents a valuable opportunity to identify untapped potential within Belmond's portfolio. By pinpointing areas for growth and improvement, Belmond can maximize profitability and create greater value. To achieve this, it is crucial for Belmond to not only leverage its key strengths effectively, but also develop a plan to address potential threats stemming from its key weaknesses.

Belmond's brand identity is one of its key strengths. Its hotels, trains, and boats have undergone significant renovation and restoration and offer unique experiences that connect with the essence of a destination. This exclusivity has made Belmond a recognized name in the Hospitality Industry. The brand aims to foster diversity by breaking down cultural barriers and bringing people together, regardless of their backgrounds. Whether it's geographical, cultural, or generational, Belmond aims to demolish individual borders of all kinds.

“Hotels don’t typically invite anything remotely controversial, serving instead as sanctuaries and safe havens where guests can forget the outside world. But a growing number of hotels- and hotel groups- are speaking to the intelligence of their guests and catering to their desire to deepen their understanding of the social, cultural and political nuances of the places they visit.” (Marett, 2023, para. 2)

Among this category, Belmond is one of the most prominent hotel groups that has opted to inspire this kind of conversation through the promotion of the arts, especially if we refer to contemporary artworks. “Contemporary art helps to ensure that luxury brands with timeless products remain topic and relevant.” (Kapferer & Bastien, 2012, p. 34) While certain works may not appeal to all viewers, Belmond remains steadfast in its commitment to supporting emerging artists and showcasing their work in unconventional locations. As recently declared by Lorenzo Fiaschi, co-founder of Galleria Continua, regarding the MITICO project: “Contemporary works cannot and should not compete with the beauty of historical landmarks and natural scenery where are integrated. [...] It is crucial that people remain shocked (by these works); it is an invitation to set the thought in motion.” (Mugnaini, 2023, para. 4)

In May 2023, the works of Yoan Capote were installed in Sicily, and explored important topics such as colonization, sustainability, and immigration. These works are a perfect example of how cultural initiatives can stimulate critical thinking among people. It is interesting to note that it is no coincidence that one of its art pieces entitled "Family Portrait" (see Appendix L) was chosen to be displayed in Sicily, which is the closest island to the African continent and a major destination for migrants seeking a better life. The artwork captures the intricate and profound relationship between the artist and the sea, which is portrayed as an unpredictable force that can be both a source of spiritual hope and physical danger. Due to the rising political tensions in Tunisia, there has been an increase in migrant arrivals on the shores of the Mediterranean. The artist draws a parallel with his country of

origin (Cuba) and encourages viewers to think about their identity and origins. He urges everyone to engage in the immigration debate instead of turning a blind eye.

Establishing a space for the public to engage with art is crucial for promoting a wider cultural dialogue. It can also help Belmond position itself as the ultimate luxury travel brand by integrating art as a key element of the guests' experience. Although guests may respond positively to the initiative, some individuals responsible for managing the project might raise concerns about the transportation and installation of artwork, as well as the associated management costs.

It is important to acknowledge that concerns related to the feasibility and profitability of hotels hosting art projects are legitimate. Hotels are required to change their daily operations from being an exclusive "fortress" only accessible to a select few who can afford high rates, to a welcoming environment where everyone can enjoy a cup of coffee, admire the artwork, and leave with a sense of enrichment. While this opportunity can be extended to a wider audience, potential issues related to the safety and accessibility of spaces could significantly impact the overall guest experience. On one hand, hotel guests who are usually familiar with contemporary art may enjoy the chance to receive that stimulus. On the other hand, they may be less inclined to spend their vacation time in crowded settings. Fortunately, these problems can be resolved with the adoption of a few preventive measures and the use of inventiveness in deploying the resources and capabilities. In the following paragraphs, some business recommendations for Belmond to implement in the near future will be proposed and discussed.

Belmond is making significant headway in renovating its properties throughout Europe, North America, and Southeast Asia, which calls for a considerable budget and restricts access to certain areas during the process. Belmond could benefit from expanding accessibility to art-related experiences for both internal and external customers, even during hotel renovation or art installation phases. Typically, access to these areas is limited to project managers and workers. By allowing individuals outside of the hotel to closely follow the work of restorers, Belmond can attract a new customer base. What's more, Belmond can utilize the increased wealth and disposable income of in-house guests who may be interested in meeting expert restoration craftsmen, art directors, and artists who might be working or living on the property during the so-called "artist-in-residence" programs. This will give them the opportunity to discuss the techniques employed by the experts to restore a piece of antiquity to its original splendor. They can also engage in conversations about curatorial details with the cultural project manager of international art galleries. This represents a once-in-a-

lifetime opportunity to uncover the history and finer details behind the architectural property's choices and the deepest motivations that inspired an artist to create that specific piece of art.

Belmond could also consider offering tailored experiences and tours that cater to the specific guests' artistic preferences and interests in the surrounding areas of the properties. By providing such customized services, Belmond can make it easier for guests to purchase unique art pieces and open up new avenues to acquire them. Furthermore, the brand can also arrange visits to exclusive art collections and galleries, giving guests an unparalleled chance to soak in the local art scene. With the help of specialized guides to simplify the acquisition process, guests can enjoy an immersive cultural experience like no other. Belmond's move into this "underground" market will diversify its revenue streams by adding a commission fee and reduce its reliance on specific group-affiliated synergies. This will establish Belmond as a global luxury travel brand that offers opulent amenities, unforgettable cultural moments, and top-notch shopping opportunities.

Another strategic recommendation for Belmond could be to leverage advanced technology to improve the customer experience. Customers increasingly rely on technology to satisfy their innate curiosity in today's digital age; by investing in cutting-edge technology solutions, Belmond can make it easier for customers to engage with the brand, understand the meaning behind the art, and book appointments to meet with the guest experience team or participate in activities that encourage a dialogue between art professionals and art lovers.

While guest coordinators are more than happy to accommodate guests' requests for private property tours, developing a user-friendly mobile app or providing on-site virtual or augmented reality experiences can allow guests to explore the property more interactively. All guests need to do is provide essential data, such as their room number, to access personalized content, which considers their preferred language and the most suitable route to follow in terms of duration and topics covered. Currently, the museum signs and totems are static and fail to arouse guests' curiosity, especially considering that most guests are tech-savvy, sensitive to remarkable aesthetic standards, and aware of the importance of accessible systems for people with limited abilities. By analyzing individual guest experience journeys, Belmond can receive valuable insights to tailor its marketing efforts, provide better offerings to its target audience, improve customer satisfaction, and promote brand loyalty.



## Conclusion

The proliferation of co-branded projects, promoted by fashion and beauty brands, within the luxury Hospitality Industry has raised important questions regarding the impact of such ventures on the companies involved. Specifically, what motivates those brands to undertake such complex commercial and marketing initiatives? And what are the implications of certain brand expansions for luxury hospitality operators? To this end, a detailed analysis of the evolution of this Industry – one of the most thriving and dynamic segments of the global luxury market – was carried out.

Focusing on the specific realm of luxury hotels strategic management, within the vast Hospitality Industry, the analyses of the demand and competition have yielded insightful observations. Research in this field has underscored contemporary travelers' desire for a seamless hospitality journey, encompassing everything from booking to departure. This has created a demand for unparalleled service, placing tremendous pressure on hospitality providers. This can explain why strategic alliances to combine exclusive services and products have been formed to thrive in a market dominated by established brands.

The French conglomerate Moët Hennessy Louis Vuitton (LVMH) – ranked as the leading luxury goods company in terms of sales in 2021 by Deloitte (2022) – represents a prominent example to be taken into consideration to evaluate the efficacy of adopting a complex co-branding strategy. Strategically, LVMH has been expanding the presence of its group-affiliated brands in the luxury hotel industry, providing discerning travelers with irresistible offerings. While LVMH believes that each of its portfolio's *maison* should uphold its unique identity, it's not uncommon for the companies within this conglomerate to exhibit a "natural tendency to replicate." (Kapferer, 2012, p. 361) For instance, Dior's pop-up spa and Louis Vuitton's restaurant featured by Belmond are prime examples of this negative tendency.

The case study of Belmond has been selected to highlight the latest trends and innovations in luxury hotels. It also served as a reflection on the importance of maintaining consistent branding efforts over the years. Belmond strives to enhance its properties' uniqueness, offer customized luxury experiences, and create memorable vacations for its guests to become the world's most desirable luxury travel brand. Following its brand vision, Belmond has entered into agreements with iconic brands from the fashion, perfumes and cosmetics, wines and spirits sector. However, it has to be careful not to be excessively condescending while collaborating with these brands, as it can be unfruitful in the long

run. Conversely, refusing such opportunities to avoid friction between LVMH's disparate *maisons* is not the best choice either. Belmond can maintain its solid branding positioning and still take advantage of co-branded projects as an opportunity.

From the analysis of Belmond's resources and capabilities, it is evident that the brand put the greatest value on its intangible resources such as the brand reputation, the strategic relationships with partners (network resources), and a positive organizational culture. The company's higher capabilities lie in its ability to interpret emerging trends and propose unique offerings, establishing remarkable experiences to live unforgettable luxury lifestyle moments. As the main result of cross-functional cooperation – between professionals in marketing, guest experience design, branding, relation management, etc. – maintaining exceptional quality standards, having a flexible and responsive staff attitude towards customers' requests, and continuously improving its offerings became possible. Based on these findings, strategy recommendations have been formulated.

Luxury guests typically enjoy the amenities of fancy restaurants, spas, and boutiques. However, these days, they are increasingly seeking experiences that can empower them to make positive, lasting changes in their lives and connect with the world on a deeper level. By establishing spaces for the public to engage with art in its properties, Belmond could contribute to its guests' well-being by fostering a deep understanding of themselves, building meaningful relationships with others, and finding a sense of purpose and fulfillment in life. Additionally, through the promotion of the arts, Belmond could promote a wider cultural dialogue, capable of breaking down barriers and bringing people together, regardless of their backgrounds. This could also portray Belmond as a patron of noble causes, including education, innovation, historical sites and monument preservation.

Belmond ought to consider the implementation of a series of business recommendations for the future. These recommendations include expanding accessibility to art-related experiences for internal and external customers, even during renovation or art installation phases. By doing so, Belmond could engage its guests in conversations about curatorial and restoration techniques. This would allow the guests to uncover the finer details of the property they are visiting and show them the mystical aura that embraces these iconic places.

Another recommendation is that Belmond could offer tailored experiences and tours in the surrounding areas of the hotels. Specifically, it can support the purchase of unique art pieces and allow guests to soak themselves in the local art scene, benefitting from deducting a commission fee related to the artwork's economic value.

Belmond could also make use of cutting-edge technology solutions, such as virtual tours or developing an app to improve the guest experience in-house. By offering a more interactive way to engage with the brand, guests would be able to satisfy their innate curiosity to discover every detail of an artwork or a piece of furniture on-site.

During the present study, areas of growth and improvement were identified within Belmond's portfolio by using the company's current tangible and intangible assets better. However, it should be noted that this strategic framework does have some limitations. It does complement the already existing literature on luxury Hospitality, where the experiential dimension is gaining ground. Still, it is important to note that the research findings and strategic recommendations provided are solely based on the author's perception of Belmond's resources and capabilities identification and relevance compared to those of its competitors. Therefore, no absolute objective statement can be made about the desirable business implementation for every possible luxury hotel brand. It's impossible to develop a single framework that can be valid for all brands in this Industry.

To optimize future research efforts, it may be advantageous to incorporate qualitative studies, such as conducting interviews and hosting focus groups with corporate and business-level managers and the operators within Belmond's network. Such research can provide valuable insights into their viewpoints regarding the feasibility of implementing a business strategy that promotes a unique lifestyle based on mundane amenities and authentic experiences to a heterogeneous group of travelers, as Belmond has.



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# Appendix

## APPENDIX A

Figure A: The Biggest Luxury Business Empire: LVMH as reported by FinShots (2023)



**Note.** Finshots. (2023, April). The biggest Luxury Business Empire: LVMH [Post]. LinkedIn. Retrieved June 15, 2023 from [https://www.linkedin.com/posts/finshots\\_last-week-lvmh-louis-vuitton-moet-hennessy-activity-7059488564903878656-WU2J/](https://www.linkedin.com/posts/finshots_last-week-lvmh-louis-vuitton-moet-hennessy-activity-7059488564903878656-WU2J/)

This figure aims to illustrate visually the expansion of the LVMH group across its six sectors of operations, which are: selective retailing; fashion and leather goods; perfumes and cosmetics; wines and spirits; other activities that involve lifestyle, culture and arts projects; private equity through L. Catterton; watches and jewelry.

## APPENDIX B

**Table B: Belmond main competitors' overview**

	<b>Belmond</b>	<b>Four Seasons Hotels and Resorts</b>	<b>Mandarin Oriental Hotel Group</b>	<b>Rosewood Hotels Group</b>	<b>Rocco Forte Hotels</b>
<b>Company profile overview</b>	Belmond has been a pioneer of exceptional luxury travel for over 45 years, building a passion for authentic escapes into a portfolio of one-of-a-kind experiences in some of the world's most inspiring destinations.	Four Seasons Hotels and Resorts opened its first hotel in 1961, and since that time has been dedicated to perfecting the travel experience through continual innovation and the highest standards of hospitality.	Mandarin Oriental Hotel Group is the award-winning owner and operator of some of the world's most luxurious hotels, resorts and residences.	Rosewood Hotel Group, a privately owned company, is one of the world's leading global lifestyle and hospitality management groups.	In much more than a name, Rocco Forte Hotels is the #ForteFamily. [...]. It is in every way a family business; a shared love evident in every Rocco Forte Hotel – each exuding the Forte's innate Anglo-Italian style, sophistication, and warmth. And each welcoming you as a guest of the family.
<b>Industry</b>	Hospitality	Hospitality	Hospitality	Hospitality	Hospitality
<b>Parent Company</b>	LVMH Moët Hennessy Louis Vuitton Group	It is a subsidiary of: Kingdom Holding Company which owns 45.5% of Four Seasons, Cascade Investment (the investment vehicle of Microsoft co-founder Bill Gates) which owns a 47.5% stake.	Mandarin Oriental International Limited, member of the Jardine Matheson Group	Rosewood Hotel Group	/
<b>Founding date</b>	1976	1961	1963	1979	1996
<b>Company size (estimated numbers of employees)</b>	5-10 K	X > 10 K	X > 10 K	X > 10 K	1-5 K
<b>Headquarters Location</b>	London, England	Toronto, Ontario	Quarry Bay, Hong Kong	Quarry Bay, Hong Kong	London, England
<b>Type</b>	Public company	Privately Held	Public company	Privately Held	Privately Held
<b>Specialities</b>	Luxury Travel, Hotels, Trains, Cruises, Tours, Restaurants Hospitality	The world's leading operator of luxury hotels and resorts.	World Leading Luxury Hotel Group and Luxury Hospitality.	Hotel and Resort management, Food and Beverage, Spa & Wellness, Residential Management and Luxury Lifestyle	Hotel and Resort management, food & beverage drink, spas and experiences
<b>Number of Properties + Countries Locations</b>	Its portfolio extends across 24 countries with 50 remarkable properties.	Currently operating more than 120 hotels and resorts, and more than 50 residential properties in major city centers and resort destinations in 47 countries, and with more than 50 projects under planning or development.	Having grown from its Asian roots into a global brand, the Group now operates 36 hotels and 7 residences in 23 countries and territories.	Its combined hotel portfolio consists of more than 42 properties in 20 countries with nearly 30 new properties currently under development.	Rocco Forte Hotels presently has 16 luxury properties 12 leading destinations.
<b>Average employment duration</b>	5,5 years	3,9 years	3,5 years	1,7 years	6.3 years
<b>Growth over the last six months</b>	+6%	+6%	+4%	+4%	+4%
<b>LinkedIn followers</b>	209 K	1 M	600 k	171 K	60 K

The pieces of information reported here have been extracted from the official LinkedIn pages of the different brands. Here reported the sources:

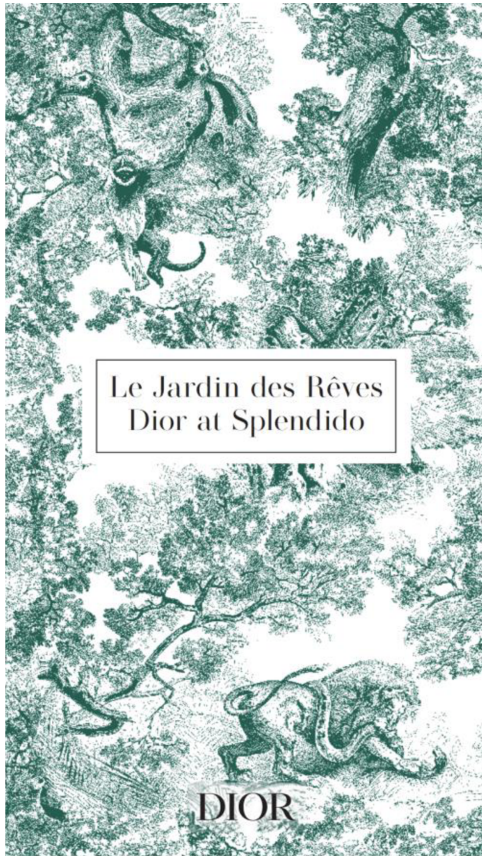
- Belmond. (n.d. -a). About [LinkedIn]. Retrieved August 18, 2023 from <https://www.linkedin.com/company/belmond/about/>
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- Mandarin Oriental Hotel Group. (n.d.). About [LinkedIn]. Retrieved August 18, 2023 from <https://www.linkedin.com/company/mandarin-oriental-hotel-group/about/>

- Rocco Forte Hotels. (n.d.). *About* [LinkedIn]. Retrieved August 18, 2023 from <https://www.linkedin.com/company/rocco-forte-hotels2/about/>
- Rosewood Hotel Group. (n.d.). *About* [LinkedIn]. Retrieved August 18, 2023 from <https://www.linkedin.com/company/rosewood-hotel-group/about/>

Regrettably, access to crucial metrics such as estimated yearly returns, net income, average daily rate, employee rating, occupancy rate, and revenue per available room was impeded either by the data privacy policies of the company or the unavailability of such data.

## APPENDIX C

### Dior Unmistakable Pattern *Toile De Jouy* at *Le Jardin des Rêves* Dior at Splendido, A Belmond Hotel, Portofino



*Note.* Belmond. (2022b). *Dior Spa Pop-up at Dior at Splendido* [PDF]. <https://pdfs.belmond.com/spl-spa-brochure-dior.pdf>

*Toile de Jouy* is a cotton fabric pattern, typically featuring intricate designs with themes ranging from flowers to romantic country scenes. Over time, this fabric has become an enduring symbol of Christian Dior's creativity; today it is often reimagined as a tribute to the iconic fashion designer.

## APPENDIX D

Figure: Belmond's world (Belmond, n.d. -b)

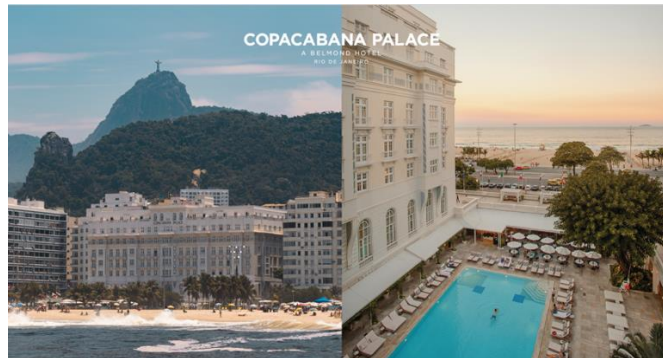


*Note.* Belmond. (n.d. -b). Explore our world. Retrieved June 1, 2023 from <https://www.belmond.com/destinations>

This Figure exhibits a comprehensive map of all the exceptional Belmond travel experiences available across the globe; these experiences encompass hotels, trains, cruises, and safaris.

## APPENDIX E

**Figure 1: Copacabana Palace, A Belmond Hotel, Rio De Janeiro (Hotel Copacabana, n.d.)**



*Note.* Hotel Copacabana. (n.d.). *Gallery Copacabana* [Photograph]. Belmond. Retrieved June 18, 2023 from <https://www.belmond.com/hotels/south-america/brazil/rio-de-janeiro/belmond-copacabana-palace/gallery>

**Figure 2: Cap Juluca, A Belmond Hotel, Anguilla (Hotel Cap Juluca, n.d.)**



*Note.* Hotel Cap Juluca. (n.d.). *Gallery Cap Juluca* [Photograph]. Belmond. Retrieved June 18, 2023 from <https://www.belmond.com/it/hotels/north-america/caribbean/anguilla/belmond-cap-juluca/>

**Figure 3: Splendido, A Belmond Hotel, Portofino (Hotel Splendido, n.d.)**



*Note.* Hotel Splendido. (n.d.). *Gallery Splendido* [Photograph]. Belmond. Retrieved June 18, 2023 from <https://www.belmond.com/hotels/europe/italy/portofino/belmond-hotel-splendido/gallery>



## APPENDIX F

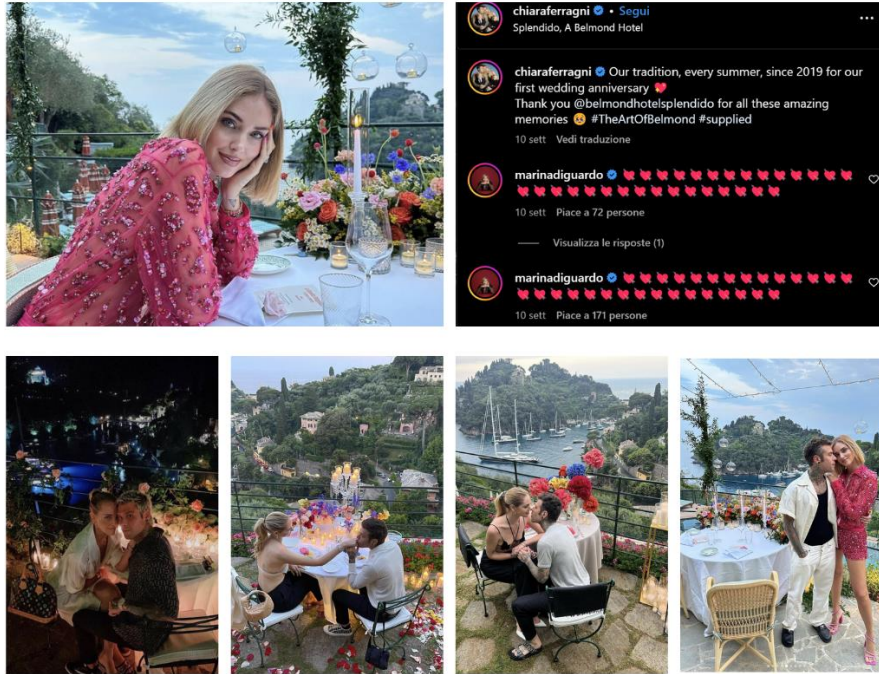
**Figure: Bar Car 3674 & Etoile du Nord Restaurant Car (Venice Simplon-Orient-Express, n.d. -a)**



*Note.* Venice-Simplon-Orient-Express. (n.d. -a). *A snapshot of our world, Venice Simplon-Orient-Express* [Photographs]. Retrieved June 18, 2023 from <https://www.belmond.com/trains/europe/venice-simplon-orient-express/gallery>

## APPENDIX G

**Figure 1: Chiara Ferragni Wedding Anniversary Tradition at Splendido Hotel, A Belmond Hotel, Portofino as posted on Instagram by Chiara Ferragni (2023, June 30)**



*Note.* Chiara Ferragni [@chiaraferragni]. (2023, June 29). *Portofino days are always special.* [Instagram posts]. Instagram. Retrieved September 11, 2023 from [https://www.instagram.com/p/CuEgV1oImyB/?utm\\_source=ig\\_](https://www.instagram.com/p/CuEgV1oImyB/?utm_source=ig_)

**Figure 2: Chiara wearing the limited-edition Louis Vuitton Neverfull bag at Splendido Hotel, a Belmond Hotel, Portofino as posted on Instagram by Chiara Ferragni (2023, June 29)**



*Note.* Chiara Ferragni [@chiaraferragni]. (2023, June 30). *Our tradition, every summer, since 2019 for our first wedding anniversary.* [Instagram posts]. Instagram. Retrieved September 11, 2023 from <https://www.instagram.com/p/CuHVUmBohNT/>

## APPENDIX H

### Belmond brand logo details

**Figure 1: Belmond global logo (Belmond, n.d. -c)**



**Note.** Belmond. (n.d. -c). *Belmond global logo*. Retrieved June 18, 2023 from <https://www.belmond.com/>

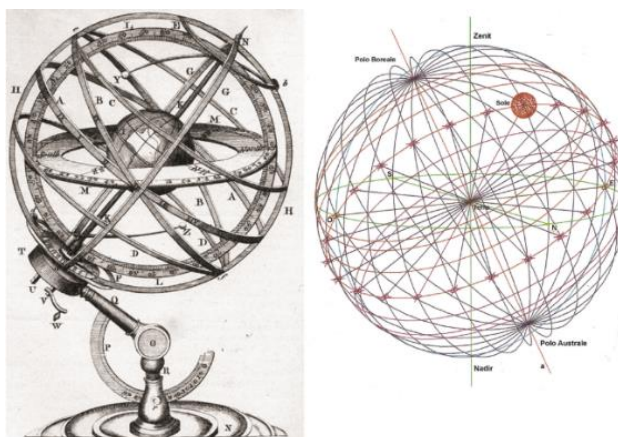
**Figure 2: single Belmond product name (Belmond, n.d. -d)**



**Note.** Belmond. (n.d. -d). *The Cadogan brand logo*. Retrieved June 18, 2023 from <https://www.belmond.com/hotels/europe/uk/london/belmond-cadogan-hotel/>

Figure 2 displays the logo created for The Cadogan, A Belmond Hotel, London. However, it's important to note that the same structure applies to other product names. The global logo always overrides the logo of a specific property, acting as a reliable trademark for guests.

**Figure 3: the Armillary sphere, the symbol reported on every Belmond logo (Aterini, 2018, p.228)**



**Note.** Aterini, B. (2018). *The astrolabe: a mechanism for reading the stars* (p. 228). In: Zhang, B., Ceccarelli, M. (eds.) *Explorations in the History and Heritage of Machines and Mechanisms*. HMMS, Florence, Italy: Springer, Cham (2019a), [https://doi.org/10.1007/978-3-030-03538-9\\_19](https://doi.org/10.1007/978-3-030-03538-9_19)

## APPENDIX I

### Belmond Manifesto: a comprehensive guidance on the customer journey

Figure: Belmond Manifesto (Belmond Brand Hub, personal communication, 2021)



*Note.* Belmond Brand Hub. (2021). *Belmond Manifesto*. Retrieved June 15, 2023 from personal communication.

Above is reported the comprehensive Manifesto created by Belmond, which offers clear guidance on every aspect of the customer journey, from the initial planning stages to the moment they depart. Through this document, Belmond aims to deliver unparalleled service and ensure that each customer enjoys a remarkable experience that will exceed their expectations.

## APPENDIX J

### Comparison between the communication of Venice Simplon-Orient-Express Brochure & Venice Simplon-Orient-Express Instagram post

Figure 1: Venice Simplon-Orient-Express Brochure as published by Venice Simplon Orient Express (n.d. -b, p.6)



**Note.** Venice-Simplon-Orient-Express. (n.d. -b). *Venice Simplon-Orient-Express Brochure* [PDF]. Retrieved September 9, 2023 from <https://pdfs.belmond.com/Brochure-Venice-Simplon-Orient-Express.pdf>

Figure 2: Venice Simplon-Orient-Express Instagram post as posted by Venice Simplon-Orient-Express (2023)



**Note.** Venice Simplon-Orient-Express [@vsoetrain]. (2023, April 17). *Treat yourself to the travel adventure of your dreams. Retrace the train's most iconic journey on a six-day odyssey from Istanbul to Paris* [Instagram posts]. Instagram. Retrieved September 21, 2023 from <https://www.instagram.com/p/CrJltM>

## APPENDIX K

Figure 3.1: Belmond brand map (M. A. Donato, personal elaboration, 2023)



*Note.* This brand map, which results from a personal elaboration, aims to provide a visual synthesis of Belmond brand elements. For more information about the dimensions covered, refer to Chapter 3 where every element of this map is discussed.

## APPENDIX L

**Figure: Retrato de familia Series 2022, mirrors and wooden frames, variable dimensions. Installation view at MITICO 2023, Villa Sant'Andrea, A Belmond Hotel, Sicily as displayed by Galleria Continua (2023) in its official website.**



*Note.* Galleria Continua. (2023). Federico Ciamei [Photograph], Retrieved June 10, 2023 from <https://www.galleriacontinua.com/artists/yoan-capote-98>