

Study: Distinguishing Successful New Services in the Hospitality Industry

At the start of the twenty-first century, the service industry is of fundamental relevance within our economic system, as the service segment produces the highest growth in gross domestic product of industrialized countries. On the other hand, service organisations face an unstable and turbulent business environment. The market place for services is dominated by rapid changes in customer needs, fierce competition, globalization and technical innovations. These challenging market conditions demand that service organisations constantly develop successful new services, if they want to succeed and survive. Despite the importance of successfully developing new services, there is a lack of research in new service development (NSD) compared to new product development (NPD).

Date: 2007-12-17

Article link:

<http://www.tourism-review.com/travel-tourism-magazine-study-distinguishing-successful-new-services-in-the-hospitality-industry-article376>