Welcome to the Lifestyle Hotel Generation

There's a new type of lodging in town. Hotel managers and owners are <u>seeing profits</u> <u>rising sky high</u>, yet the concept is about scaling back. Today, it is more about creating an experience for guests as opposed to merely providing a place for them to stay. The best elements of both boutique hotels, *modern and intimate*, and chain hotels, *loyalty perks and economical pricing*, have been combined to form Lifestyle Hotels.

The Unique Experience

<u>Lifestyle Hotels</u> are much smaller than average hotel brand chains like the Marriot, usually offering a maximum of 300 rooms, which makes them easier and more cost effective to set up. They do provide a slight sense of consistency within whatever experience they are looking to fashion for franchise purposes. The uniqueness of the experience is the most important factor that attracts more guests which leads to more income.

The Millennial Factor

Another benefit of Lifestyle Hotels is, <u>much like "fine-casual" restaurants</u>, that they are hugely popular with the largest U.S. generational population, <u>millennials</u>. Having grown up engaged by today's advanced technology, millennials' interests center around the ideals of being very social, online, and connected. This is the basis for the story that most Lifestyle Hotels are looking to project. The more creatively innovative each hotel can be, the better the appeal. Making a guest feel like they're being specifically taken care of leads to an energizing, comfier stay. This <u>type of philosophy</u> is what's causing millennials to gravitate towards Lifestyle Hotels.

Setting the Scene

Cookie-cutter hotel staples such as a coffee pot in the lobby or mints on the pillow are rapidly becoming things of the past. Currently, guests are looking for higher means of amenity. Hotel interior design is the first step towards creating a truly welcoming environment that adds to the authentic, neighborhood-feel ambiance. Once inside, hospitality is key, which means a type of food and beverage service that reaches far beyond a free continental breakfast. The convenience of a quality bar and restaurant right within the hotel is an excellent draw for guests as shown by the 5.5% annual growth of in-hotel consumer spending since 2011.

An important tool to setting the right scene for hotel clientele is the understanding of <u>psychographics</u> – taking into account the lifestyle that their clients wish to have. Once hotel managers get a grasp on this theory, the easier it will be creating the unique experience that sets Lifestyle Hotels apart.