



LEVEL 7 ASSESSMENT SPECIFICATION

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MVCI ASIA PACIFIC (HK) PTE LTD
Marketing Plan

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Executive Summary

MVCI Asia Pacific (HK) Pte Ltd launched its new points-based timeshare product to the Hong Kong market in 2018. Currently, it has 3400+ members based in Hong Kong.

With the population rising, and the product is newly introduced to the company's targeted segment, there are opportunities for the product to progress further in the market:

Digital capabilities – 5G technology brought up to Hong Kong, the company may tag along with more innovative ideas in the upcoming marketing campaigns.

Travel demands of travelers – More than 90 million people in Hong Kong traveled to other countries in 2018; there is a constant growing travel demand.

However, the company's expansion is impacted by obstacles such as COVID-19 pandemic, and other threats that bring tensions to the business. Being a post-pandemic travel product in the market, the company shall enforce more innovation for a breakthrough.

This marketing plan will outline the company's current positioning in the Hong Kong market and its distribution strategies. A comprehensive and feasible marketing strategy will be inducted with practical advice, helping the company to accomplish its objective in 3 years, to resume thriving in market share.

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Chapter 1: Introduction

1.1 Timeshare Industry

Timeshare membership was first introduced in Europe in 1963; it is a fast-growing hotel leisure product since then. The concept was evolved in Asia as a non-deeded membership interest; members will be assigned a certain number of vacations points each year as currency for redemption at a hotel property, or other travel-related products (Asia Pacific Resort Development Organisation, 2020).

1.2 Market Overview

International hotel brands operate their own timeshare in Asia, including Hong Kong as one of their targeted markets, such as Marriott, Hilton, Wyndham, Anantara, and Disney.

1.3 Company Overview

Marriott Vacation Worldwide (MVW) was a subsidiary company of Marriott International (MI) between 1984 and 2011, it spun off in November 2011 and subsequently listed as a publicly-traded company in New York Stock Exchange. MVW owns over 70+ resorts in the world, featuring bigger villas. It inherited the culture from MI, its members may use the membership for an accommodation at 7000+ Marriott's properties all over the world, and more than 10,000 travel-related option. In 2019, MVW's adjusted EBITA was USD758 million, which increased USD339 million compared to 2018 (Marriott Vacation Worldwide, 2019).

MVCI Asia Pacific (HK) Pte. Ltd. (MVCI) is a diversified business unit under MVW, headquartered in Orlando; Asia's regional office and business entity is registered in Singapore, as Marriott Vacation Club Asia-Pacific. MVCI has about 20,000 members in Asia, around 3,400 members resided in Hong Kong (Table 1-1).

Table 1-1 MVCI's Asia-Pacific Members by Country and Product Owned

Country	Asia-Pacific Club	Australia Club	MVCD*	Legacy Weeks
Japan	4,368	9	5808	7886
Singapore	4,081	173	66	495
Hong Kong	3,417	2	38	422
Malaysia	1,636	106	35	194
China	1,576	55	32	85
Australia	530	1,066	147	444
Thailand	473	1	17	324
Indonesia	442	1	10	19
New Zealand	57	92	22	78
Other	3,468	151	184	843
Total	20,048	1,656	6,359	10,790

Source: Internal data constructed by the author

1.4 Objective

While Hong Kong has 7,500,000+ population (Census and Statistics Department, 2020), and 55,913,000 inbound travelers in 2019 (Census and Statistics Department, 2020b), the membership has the prospering potential to both local and inbound tourism market.

The objective of this marketing plan is to identify the motivation of buyers, to expand its membership base by 30% from 2 channels, inbound tourism and local, in a 3-year timeframe.

Chapter 2: Situation Analysis

This chapter examines MVCI's strengths and weaknesses through two approaches: PEST and SWOT analysis. These analyses help the company to lean into what it does well, to refine what it does not, and to defend against its challenges in the next chapters.

2.1 PEST analysis

To identify the external factors that might be beneficial or detrimental, in view of politics, economic, social, and technology.

Table 2-1 PEST analysis

P Political	E Economic	S Social	T Technological
• The trade war between China and the United States • Protests and political group slowed down tourism in Hong Kong	• Growth rate and Unemployment rate	• Hong Kong mass migration wave • Customers prefer a lower rate in accommodation	• 5G technological advancements and innovation • Cashless payment method

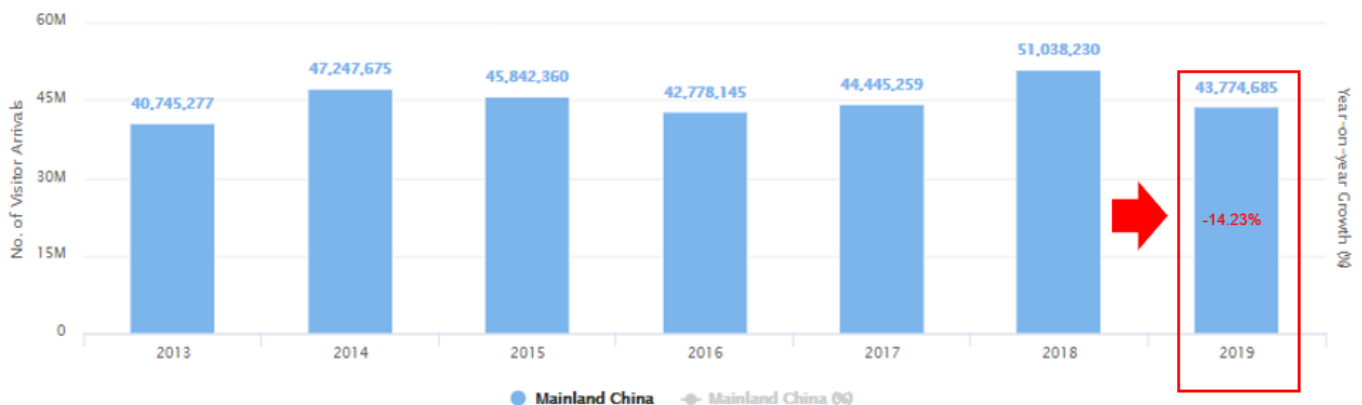
Source: Constructed by the author

2.1.1 Political Environment

The trade war between China and the United States: It brings uncertainties and affected to currency exchange rate; the Chinese Yuan was weakening against Hong Kong dollars; it discourages the China tourists from crossing the border to Hong Kong. Since Chinese tourists might not wish to have any big spending in Hong Kong with the weakening currency, some preferred not to visit Hong Kong for now (Leung, 2018). 14.23% dropped of arrivals from China in 2019 compared with 2018 (see Figure 2-2).

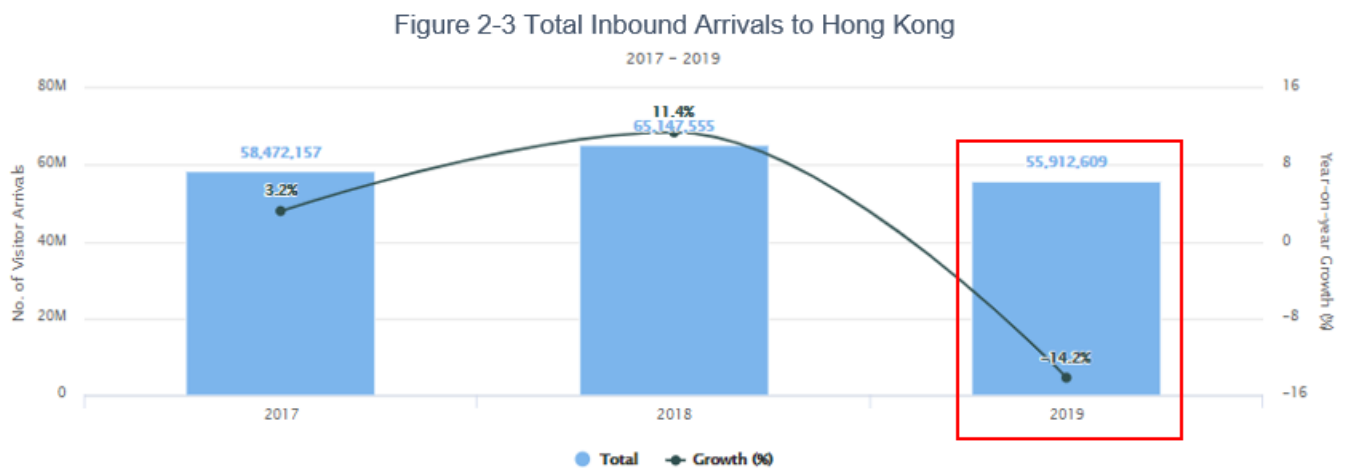
Figure 2-2 China Visitor Arrivals to Hong Kong

2013 - 2019



Source: Hong Kong Tourism Board, (2019)

Protests and political group slowed down tourism in Hong Kong: On 26th July 2019, the Hong Kong Airport became one of the protest sites where protestors were trying to draw awareness from tourists regarding their political concern; over 200 flights were canceled due to a strike on 5 August 2019. Tourists found it is no longer safe to visit Hong Kong, data from Google Trends indicated a raised number of searching keywords “Hong Kong safe” since the end of July in 2019 (BBC News, 2019). The growth of inbound arrivals to Hong Kong in 2019 was -14.2% (see Figure 2-3).



2.1.2 Economic Environment

Growth Rate and Unemployment rate: In 2020 first quarter, Hong Kong recorded -8.9% in growth rate and 5.9% in the unemployment rate (Census and Statistics Department, 2020c). It reflects a weak economic status, with less labor production and inferior purchasing power, which restricted to the GDP growth.

2.1.3 Social Environment

Mass emigration wave: Hong Kong rated the 5th place in the IMD World Competitiveness ranking in 2020, fell from 2nd place compared to 2019 (see Figure 2-4). There were 7,600 Hongkongers emigrated to other countries in 2018; the number is rising year by year. With anti-government activities and dropping competitiveness, these are push factors for another emigration wave (Sun, 2019).

2.1.4 Technological Environment

Figure 2-4 IMD World Competitiveness ranking 2020

2020	Country	2019	Change
1	Singapore	1	0 —
2	Denmark	8	6 ↑
3	Switzerland	4	1 ↑
4	Netherlands	6	2 ↑
5	Hong Kong SAR	2	-3 ↓
6	Sweden	9	3 ↑
7	Norway	11	4 ↑
8	Canada	13	5 ↑
9	UAE	5	-4 ↓
10	USA	3	-7 ↓

Source: IMD World Competitiveness Center, (2020)

5G technological advancements and innovation in marketing: 74% of the people plan for vacations via the Internet. With the 5G technology, there are many innovative ways to promote marketing and sales in the travel sector, such as using augmented reality (AR) or virtual reality (VR) to showcase the travel products (Vidal, 2019).

Cashless payment method: More cashless payment method has been inaugurated to Hong Kong. Carrying out cashless payment method will strengthen in sales volume (Greenacre and Akbar, 2019, pp. 87-93).

2.2 SWOT Analysis

As a crucial tool in helping a company to stay productive, a successful business knows where it stands in terms of strength, weakness, opportunities, and threats (Osita, Onyebuchi R. and Justina, 2014, pp. 23-32).

Table 2-5 SWOT analysis

S Strength	W Weakness	O Opportunity	T Threat
- Members high loyalty and satisfactory - New resorts opening	- Brand dilution - Regulations	- Digital capabilities - Travel demands of Hong Kong travelers	- Vacation trend after COVID-19 - License agreement with Marriott International - Cyber-attack

Source: Constructed by the author

2.2.1 Strengths

Members loyalty and satisfactory: Members gave positive acknowledgment to MVW, and the company recorded about 88% of occupancy in 2019, above the average in the timeshare industry (Marriott Vacation Worldwide, 2019b).

New resorts opening: Two new resorts in Bali and Hawaii, will be completed by the end of 2020, bringing more travel options to its members (Marriott Vacation Worldwide, 2019).

2.2.2 Weaknesses

Brand dilution: MI focuses on global expansion and has the most networks in the world across different brand names. Figure 2-6 illustrates the brands work under MI, and Figure 2-7 exhibits the brands from MVW. Customers might find it confusing when staying at different brand names, which may not be able to build up brand loyalty. Brand dilution is caused brand inconsistency of individual extension; when customers are using the junior brand, they may not be able to relate it to the senior brand (Pullig, Simmons and Netemeyer, 2006, pp. 52-56), it affects to the brand loyalty.

Figure 2-6 Brands under Marriott International



Source: Marriott Inc, (2020)

Figure 2-7 Brands under Marriott Vacation Worldwide



Source: Marriott Vacation Worldwide, (2020)

Regulations: Hong Kong received 82 complaints regarding to timeshare industry in 2017, which implicated an average of \$49,000 per complaint case. It alarmed the consumer council, where there are a set of stricter regulations that timeshare companies must attend to safeguard the consumers (Consumer Council, 2018).

2.1.3 Opportunities

Digital capabilities: With the 5G technology, MVW planned to expand its digital experience for the customers. These initiatives will increase marketing efficiency and lower marketing cost (Marriott Vacation Worldwide, 2019b)

Travel demands of Hong Kong travelers: Hong Kong had a total of 92.2 million people outbound travelers in 2018, was ranked the 4th highest region for outbound tourism departure (see Figure 2-8).

While there is a massive travel demand, it benefited to members of MVCI who can access to all hotels and resort properties from MI - the biggest hotel chain in the world. As of 31st March 2020, MI has a connection to 7,420 properties, which delivered 1,391,700 room inventories (Bethesda, 2020).

Figure 2-8 Travel Demand From Hong Kong in 2018

Country name	Expenditure (USD billion)	Departures (million)	Expenditure per departure (USD)
China	277.3	149.7	1,850 USD
Germany	95.6	108.5	880 USD
United States	144.5	92.6	1,560 USD
Hong Kong (China)	26.4	92.2	290 USD
United Kingdom	69.0	70.4	980 USD
Russian Federation	34.3	42.0	820 USD
Italy	30.1	33.3	900 USD
Korea (ROK)	35.1	28.7	1,220 USD
Ukraine	7.9	27.8	280 USD
France	47.9	26.9	1,780 USD
India	21.3	26.3	810 USD
Canada	34.4	26.0	1,320 USD

Source: World Tourism Organization, (2020)

2.2.4 Threats

Vacation trend after COVID-19: Tourists may only travel again by thoughtfully choosing their accommodation; they concern about social distancing, so they may not consider staying in regular hotels with sharing facilities. The travel trend after COVID-19 will be more on private vacation units such as Airbnb (Parker, 2020).

License agreement with Marriott International: MVW operates under the license with MI; if such contract ends, then the company is no longer able to use the Marriott's brand for operation (Marriott Vacation Worldwide, 2019b).

Cyber-attack: MI suffered a cyber-attack in 2018; customers' data were stolen. In the same year, MVW encountered another cyber-attack in the company's email system. These attacks indeed will harm the brand's reputation, and customers may lose trust with the brand (Marriott Vacation Worldwide, 2019b).

Chapter 3: Segmentation, Targeting and Positioning (STP) Model

We will review MVCI's current marketing segmentation, its targeted customers, as well the company's positioning among other competitors. From there, we may identify the niches, and to deliver the marketing mix in a practical approach.

3.1 Segmentation

MVCI groups the segment in terms of demographics by age and life cycle stage.

3.2 Targeting

According to a statistic constructed by the American Resort Development Association, in 9.6 million people who owned a timeshare membership, their average age is 44 (American Resort Development Association, 2020). Hence, in Hong Kong, the starting target of MVCI consists of those potential customers (inbound travelers and locals) who are between 30 to 60 years old.

The next targeted group is married couples with kids in the life cycle stage. The villas and apartments owned by MVW are more prominent compared to a regular hotel room, offering from a studio unit, 2-bedroom, to 5-bedroom apartment or above; moreover, kids club is in the resorts which implies that the program is better pleased for travelers with their family members and kids.

3.3 Positioning

MVCI offers a wide range of quality vacation options, and each creates a memorable experience for members, no matter it is to stay at one of the company's resorts, or to enjoy a service from its travel partners. Unlike other competitors, MVCI focuses on the quality with the Marriott branding, as well as the number of lodgings and options providing to members as a market leader.

Quality – MVCI members have access to the top tier brands in the hotel industry, e.g., Ritz Carlton, St. Regis, and W Hotel.

Vacation Options Coverage – MVCI members have access to over 10,000 vacation options.

Figure 3-1 Timeshare Positioning Map



Source: Constructed by the author

Chapter 4: Marketing Mix Strategy - The 4P's framework

This chapter defines the current 4P's framework of MVCI Hong Kong. The 4Ps are referring to Product, Promotion, Price, and Place.

4.1 Product

Company's vision: Create unforgettable experiences that make vacation dreams come true (Marriott Vacation Worldwide, 2019).

The product from MVCI matches with the company's vision. Through a points-based vacation ownership product, members of the club have access to its 70+ resorts. Moreover, members may utilize their points as a currency to exchange for other vacation options, e.g., A hotel stay at MI's properties, a cruise trip, joining a guided tour at the holiday destination, enrolling to travel insurance, exchanging for air-tickets, etc. Members are required to pay for a membership fee up-front, and then to pay for annual maintenance fee in place of participating in the club. The points-based product offers usage in a term of specified years under a contractual condition, or perpetuity usage as a real estate deed (Marriott Vacation Worldwide, 2019).

The number of vacation choices, and the quality standard, as mentioned in the previous chapter, help MVCI differentiate from other competitors. In the US region, MVCI is currently at the maturity stage of the product life cycle; however, it is still at the introduction stage in the Hong Kong market. There are not many competitors in Hong Kong, and there are rooms for MVCI to strengthen its competitive position, and to increase the market growth rate.

4.2 Promotion

Currently, MVCI concentrates on the integrated marketing communication plan as below in the promotion mix:

Personal Selling: Timeshare membership classifies as unsought goods and services; it is not likely to have a customer waking up in the morning and thinking to buy a timeshare membership. Timeshare is a complicated product; the most effective selling methodology is personal selling (Cant and Heerden, 2004, p. 25). Therefore, MVCI relies on personal selling, by tailor-made customers expectation and travel experience, to identify customers' needs by one-to-one selling approach as a push factor, then to show each customer about the features, advantages, and benefits of the product.

Sales Promotion The product offers usage in a term of specified years under a contractual condition, in which some customers may not be able to make a purchase decision right away due to lacking commitment to a long-term membership. From there, MVCI introduced some sales promotion techniques that ease the concern:

Sampling – MVCI offers a trial package to customers, allowing them to go for one vacation by using the product at a promotional price. After customers completed the trip and if they found the club is suitable to their lifestyle, they may proceed to purchase the actual membership, the trial price that they paid for will then offset to the membership purchasing price.

Sweepstakes – Similar to sampling, customers always wish to experience and feel the benefits before they may commit to purchase the actual membership. From there, MVCI hosted sweepstakes, allowing the winners to first trying the service and accommodation, the guests were invited to a personal selling section thereafter.

Advertising: MVCI implemented a series of advertisements in social media, such as YouTube videos, direct mails, and website, by broadcasting its services and travel options as a pull strategy, to drive the awareness from guests so MVCI may invite them to a personal selling section.

4.3 Price

Value-based pricing strategy: MVCI's membership price follows a value-based pricing strategy; it varies according to the change in the global demands and the individual customer's travel demands. A customer might own more points if the travel demand is high, vice versa. The membership price is determinate by the number of points a customer wishes to own per year. MVCI focuses on creating values for customers by expanding the vacation option network, personalized service, and quality hotels.

Customer-oriented method: MI has its loyal customers, and all customers have a perceived high value for the Marriott brand because of its quality and standard. MVCI applied the customer-oriented method, using the Marriott's lodging price as a reference, the points-based product has its added value to the customers by providing extra features in travel options, the club also illustrates a cost-saving structure, which MVCI set the final price according to customers' perceived value.

MVCI is currently under an introductory stage of the product life cycle; the company's objective is to maximize the sales growth and increase penetration rate. Therefore, the company concentrated on its promotion mix by aiming to win more new customers and to capture more market share.

4.4 Place

Presently, MVCI did not involve a multi marketing channel. MVCI representing as one of the brands of Marriott, the company focused on active personal selling support as a direct sales strategy.

Chapter 5: Recommendation

This chapter provides recommendations to MVCI, to enrich its product strategy, as well as promotions strategy.

5.1 Recommended Product Strategy

Offer user trainings when new features introduced or new resorts' opening: According to the SWOT analysis in chapter 2, one of MVCI's strengths is the new resorts' opening. MVCI may make use of these new resorts to correspond to the needs of increasing travel demands in the market. Existing customers are the asset of a company, and the customers may refer more business to the company via referral. By increasing the customer lifetime value, it will expand the company's profit in terms of customer referral value (Kumar, Petersen and Leone, 2010, pp. 1-17). To increase the customers' lifetime value, MVCI is recommended to host user trainings or webinars by introducing its newest features and benefits, customers' satisfaction will increase along with continued purchases, and referring friends after customer referral value is increased. Furthermore, the product is aiming at the customer's family life cycle; on-going trainings may help to educate the next heir in using the product, which increases the referral value as well.

Branding strategies: A strong emotion bonding must be in place by engaging with the customers by its global branding, to maintain rapport with loyal customers for a financial gain (Hollis, 2008, pp. 67-69). MVCI representing as one of the global brands of Marriott, must be continuing with one of the company's strengths in customer satisfaction, so to continue developing and enhancing the product for the market. The product is currently under an introductory stage of the product life cycle. As a US origin product being introduced to the Hong Kong market, the product may always have the flexibility to be fine-tuned to match the needs of potential customers. MVCI may study the customers' comments after they have attended a personal selling section to implement any ideas for further product development that will meet customers' needs.

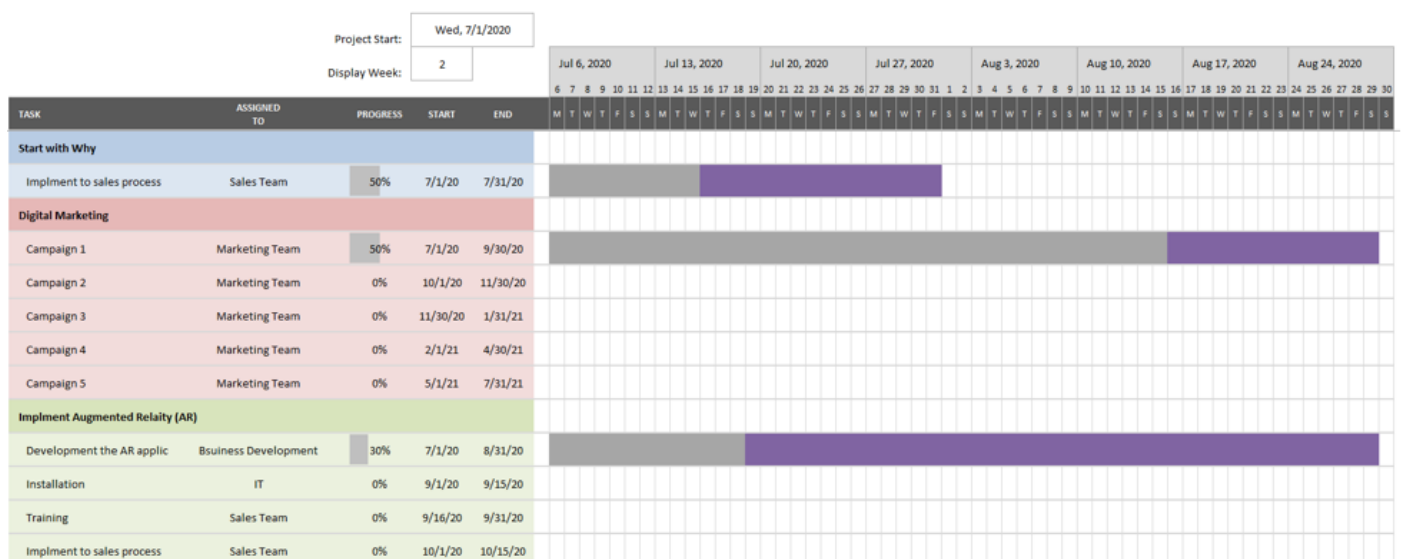
5.2 Recommended Promotions Strategy

Start with why: According to Simon Sinek shared in a TED talk, customers' buying decision is not referring to "what" is the product about, but they focus more on "why" and "how" the product is a benefit to them. Therefore, a successful business always starts the selling process by directing to the product's why - why the customers should purchase the product, and how it benefits the customers; the last part of the selling process focus on the actual product's feature itself, the most crucial part is to have its potential customers to appreciate why the company do exist (McNeely, 2017, pp. 43-45). In the next 3-year, tourism may not resume the performance as before the COVID-19 pandemic; travelers may also have hesitations for planning a vacation. Therefore, the promotion strategy must move to its next level; MVCI has a clear vision "Create unforgettable experiences that make vacation dreams come true." (Marriott Vacation Worldwide, 2020), which is precisely the company's "why", MVCI is recommended to focus on its company's why to let potential customers know why the product will benefit them from fulfilling their travel dreams, especially for a travel product that to be used after COVID-19 pandemic.

Increase customers' purchase intention through digital marketing: Purchasing intention from a potential customer depends on how a marketing campaign can successfully boost the purchasers' motivators from location-based advertising (Wibisurya, 2018, pp. 153-161). MVCI may initiate more digital marketing campaigns to raise customers' purchasing intentions. Due to the current promotion mix is relying on personal selling, under the company's current price strategy, this is difficult to reaching out to its targeted customers massively for a higher penetration. By using digital marketing framework, the company may then reach out to the targeted segment through data processing in a cloud server, and to allow its promotion piece matching to the customers' preference (Mogoş, 2015, pp. 240-248). MVCI may use a digital marketing platform to filter the advertisements to its targeted customers in a practical approach, and to achieve the company's objective by expanding the member base in Hong Kong, as well as to have the advertisement reaching out to the inbound travelers effectively upon their arrival. Even with the mass emigration rate, digital marketing may reach to more potential customers through remarketing tools and search engine marketing.

Implement cashless payment and augmented reality (AR), visualizing the resorts digitally to offer memorable experiences: According to a research in 2019, AR technology benefits to tourism in terms of improving the experience, reaching out to more potential buyers, and increasing referral through the word-of-mouth; because potential customers increased their confidence in the travel-related product by visualizing it (Maaiah *et al.* 2019, pp. 43-54). 5G technology is introduced, this is recommended that MVCI may make use of 5G for AR application, which it also comes to a best match to the company's vision "Create unforgettable experiences that make vacation dreams come true." Under the current promotion mix, MVCI promoted the sampling methodology where it allows the potential customers to feel and test the product; however, customers' purchase intention will be gradually reduced along the way after sampling. If MVCI implements the AR application, then customers may feel and visualize its resorts instantly, to increase customers' impulsive purchase desire. Furthermore, MVCI is targeting the product to families with kids, enforcing new technology will also create excitement for kids, leading to an increase in customers' engagement and the purchase intention when kids are appreciating.

Figure 5-1 Gantt Chart for progress tracking



Source: Constructed by the author

Chapter 6: Conclusion

In conclusion, it is analyzed that MVCI is required for implementing effective strategies for further growth and development.

The situational analysis is analyzed, which includes the study of strengths and weaknesses for the internal environment, and opportunities and threats related to the external environment, and forecasting in the next 3-year period. Marketing mix strategy is included in the report as well to illustrate the company's segmentation, targeting, and positioning strategies, which are currently being adopted by MVCI. The marketing plan ends with a wide range of possible suggestions about how companies can take advantage of new opportunities and improve in challenging areas.

Firstly, it is recommended that MVCI to focus on its product and promotion strategy. In terms of product strategy, the product is under the introductory stage of the product life cycle, but unfortunately, the external threats are impacting tourism. Thus, MVCI may first enhance its selling methodology by starting with why, increasing purchase intention for the potential customers, and to implementing cashless payment and augmented reality for an overall enhanced experience.

Lastly, MVCI may also be implementing a new product strategy by reviewing customers' comments for further development.

With this marketing plan, MVCI may identify the purchase intention and motivations from buyers, to boost its membership base by 30% align with inbound tourism and local market, in a 3-year timeframe.

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