

PESTANA CR7 - BRAND CONCEPT CASE STUDY

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Project submitted as partial requirement for the conferral of
Master in Marketing

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September 2017

ACKNOWLEDGEMENTS

I gratefully acknowledge all my family, specially to my parents and brothers, who supported me during this whole year. I thank for all the wise and inspiring words, the relaxing moments to contra balance the hard work, for all the incentives and spontaneous curiosity. Thank you for being always there for me, till the last days giving me positive strengths.

A sincere thank you for my friends who kept pushing me till the last effort, for believing in my work in an enthusiastic way and for all the patience.

I can not forget to mention my coworkers who continuously ask how my thesis was, always cheerful and indirectly helped me keeping focus to come back home and working on my thesis.

Also, I need to thank Dr. Miguel Plantier, General Manager of *Pestana CR7 Lisbon Hotel*, for his availability to meet personally and contribute with its testimony and experience for this project authenticity and construct of the brand positioning.

For last, but not the least, I thank my supervisor Prof. Susana Marques for all the prompt feedback, tuition and constructive advices. As well, I want to thank ISCTE-IUL for the great academic atmosphere, challenges, essential tools and knowledge acquired. It influenced my personal skills and professional performance and was for sure an important path of who I become today.

RESUMO

O turismo é um segmento de mercado atrativo em expansão e que continua a mostrar diversidade, tornando-se um dos maiores setores econômicos e de mais rápido crescimento do mundo. Por outro lado, os comportamentos das pessoas numa viagem, os respetivos fatores que influenciam a reserva da sua estadia, e os serviços e características dos hotéis que os clientes mais valorizam estão em evolução, criando novas oportunidades a serem exploradas.

O Grupo Pestana, principal cadeia hoteleira portuguesa a nível internacional, ampliou o seu portfólio e anunciou em 2016 o lançamento da sua nova marca: *Pestana CR7 Lifestyle Hotels*. Um universo cujas unidades hoteleiras são baseadas num conceito de boutique e num estilo de vida contemporâneo onde o objetivo é a afirmação dessas unidades como *trendsetters* nas localizações de prestígio onde se encontram, para atrair o viajante moderno *Millennial*. É uma JointVenture entre o Grupo Pestana e Cristiano Ronaldo, que em parceria desenvolveram o conceito da marca inspirado no conjunto de valores e personalidade de Cristiano Ronaldo alinhados à experiência de serviço do Grupo Pestana.

O caso de estudo proporciona uma visão geral da identidade e posicionamento da marca *Pestana CR7*, bem como o espectro do setor do turismo e hotelaria. Neste caso, o projeto visa aprofundar conceitos de Marketing e Branding especificamente aplicados ao campo do turismo sobre um conceito de marca hoteleira. Mais precisamente, ampliará o conhecimento sobre o Grupo Pestana e a marca CR7, enquanto introduz o meio envolvente onde a marca *Pestana CR7* está inserida, a fim de aplicar conhecimento académico num verdadeiro caso prático para futuro interesse académico.

O objetivo principal foi recolher ideias, reações e expectativas da geração *Millennial* sobre a implementação de um conceito Lifestyle num hotel e perceber a proposta única de valor que a marca *Pestana CR7* tem para oferecer. Deste modo, permite analisar a essência da marca e testar o conceito e compatibilidade com o target.

Palavras-chave: estilo de vida; geração *Millennial*; Personalidade; Posicionamento da marca

ABSTRACT

Tourism is an attractive market segment in expansion and continues to show diversity, turning out one of the largest fastest-growing economic sectors in the world. On the other hand, travel behaviors, factors that influence accommodation booking, the hotel services and features that guests value the most about are evolving which creates new opportunity to be explored.

Pestana Group, major international Portuguese hotel chain, enlarged its portfolio and announced in 2016 the launch of its new brand: *Pestana CR7 Lifestyle Hotels*. A universe in which hotel units are based on a contemporary boutique lifestyle concept where the purpose is the affirmation of these new units as trendsetters in their prestigious locations to appeal to the modern-day *Millennial* traveler. A JointVenture between *Pestana Group* and Cristiano Ronaldo which developed as associates the brand concept inspired by the set of values and personality of *Cristiano Ronaldo* aligned with *Pestana Group* service experience.

The case study provides an overview of *Pestana CR7* brand identity and positioning as well as the spectrum of the tourism and hospitality sector in order to apply academic knowledge to a real practical case study for future academic interest.

In this case, the project aims to provide concepts of Marketing and Branding specifically applied to the tourism field, mainly to a hotel brand concept. More precisely, it will amplify the knowledge about *Pestana Hotel Group* and *CR7* brand, while it introduces the environment in which *Pestana CR7* is perceived.

The main goal was collect insights, reactions, and expectations from *Millennials* about the implementation of a Lifestyle Hotel concept and understand the unique value proposition of the brand *Pestana CR7* in order to analyze the essence of the brand and test concept and target compatibility.

Key Words: Lifestyle; *Millennials*; Personality; Brand Positioning

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1. THE CASE

1.1. Presentation of the issue

Pestana CR7 is the ultimate project on the Tourism sector based on a different concept. The business is a Joint-Venture between two global brands, *Pestana Hotel Group* and *CR7*, that decided to start a journey together to boost a new idea in the Tourism market.

CR7 represents all the businesses in which Cristiano Ronaldo invests his image, launches new products and supports many diverse areas that match with his personality and values. On the other hand, *Pestana Hotel Group* is a Portuguese brand which grown from a family business and is now the major international Portuguese Hotel Group.

This partnership is already a winning project due to the fusion of two major leaders as the new claim of *Pestana CR7* expresses: “To be the best, you need the best”. Besides this, the new concept of a contemporary Boutique Lifestyle which characterizes *Pestana CR7* Hotels is developed to enhance the brand to become a trendsetter on privileged destinations targeted for the Millennial Generation.

This new consumer is informed, technological, multitasking, connected, communicative, sharing, socializing, creative, bold, picky, interventional, hedonistic and attentive to values. Additionally, *Millennials* express the desire of experiencing the world and it is no longer just about status once they value authenticity and exclusivity. It is about personal, unique, inspirational and inclusive moments. Indeed, the influence of celebrities on *Millennials* increased what concerns to apparel, lifestyle and luxury categories and brands. For that reason, experience is everything and *Millennials* do not need anything rather than the best product along with the best service, memories and experiences included. That is why this generation encompasses the audiences of the most influential group of customers also considered “Trendsetters”.

Consequently, this is an excellent opportunity to co-brand and create this promising, exclusive, vibrant and cosmopolitan project. *Pestana CR7* was launch in 2016, already presented the first two Hotel units in Portugal and will continue to expand in the next few years as the brand strategically plans to invite everyone to visit the four corners of the world.

According to GE-Mckinsey Model - Innovation Matrix, a new concept results on a strong company competitiveness and on a strong industry appeal. Therefore, this topic is a relevant and unique brand idea on a consistent growing market that expects to grow and represents an innovative brand launch which is worth studying.

1.2. Case Study Context

1.2.1. Tourism Sector

1.2.1.1. International Tourism

The World Tourism Organization published *UNWTO Tourism Highlights 2016 edition* and indicates that over the past six decades, Tourism continues to expand and diversify in order to turn out one of the largest and fastest-growing economic sectors in the world. Comparing to 2000 when international tourist arrivals (overnight visitors) increased to 674 million, in 2015 it grew to 1186 million contributing for Tourism positive tendency of six consecutive years of robust growth (Attachment 1).

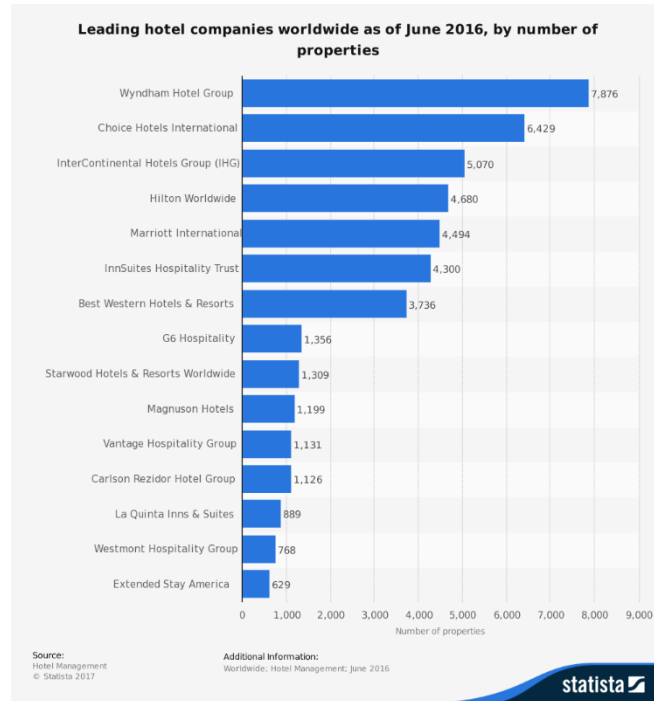
The *UNWTO World Tourism Barometer* registered an intensification of the number of international overnight visitors in the first part of 2017, which rose by 6% in the first quarter of the year comparing to the same period year ago. Accordingly, the prospects for May-August remain high. On a long-term outlook, considering *UNWTO Tourism Towards 2030*, this number is expected to rise by an average of 3.3% a year over the period 2010 to 2030 worldwide which positions the Tourism sector as an attractive market segment in expansion.

When considering Europe, one of the world's most vibrant and appealing destination for travelers around the world, it covers more than 50% of the tourism market share globally. In fact, the region with the largest number of visitors each year has consistently been Europe. According to the *European Tourism 2016 - Trends & Prospects Quarterly Report* from the European Travel Commission (ETC), overall 2016 was another great year for European inbound tourism, which reached the seventh consecutive year of growth, reporting continuous growth in tourism demand with 620 million international tourist arrivals and registered 2% increase against 2015 (Attachment 2). Yet, Intra-European travel remains crucial for the future growth of most of European destinations. Looking at the travel and tourism industry's spending in Europe, leisure tourism spending also accounts for the largest share compared to business travel spending in 2016.

Regarding market competitors in terms of hotel chains, some of the major players in this industry are the InterContinental Hotels Group, Marriott International, Hilton Worldwide, Accor, Starwood Hotels & Resorts, and the Wyndham Hotel Group. Then, Chart 1 demonstrates the top leading hotel companies by number of properties around the world, in June of 2016, where Wyndham Hotel Group was the leading hotel company worldwide with 7.876 properties. Though, in August of 2017, after the Starwood acquisition, Marriott ended up breaking the million room barrier - an industry record, becoming the hotel company leader

according to Hotels 325 Ranking (based on data as of 31th of December of 2016), published by renowned *HOTELS Magazine*.

Chart 1 – Top leading hotel companies by number of properties worldwide, June 2016



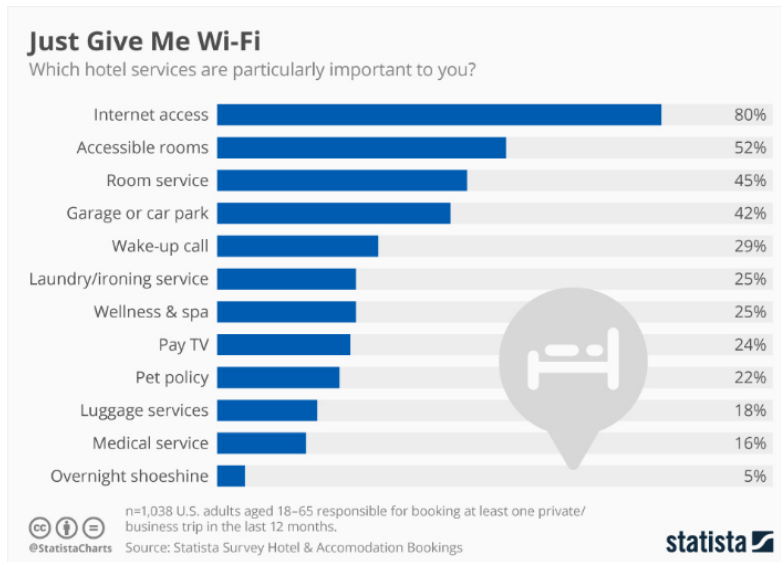
Source: Statista Charts (2017) according to 2016 Hotel Management Survey Top Hotel Companies

However, considering global accommodation performance, based on year-to-date 2016, measured by occupancy and room rates, it is mixed diffused over each region (Attachment 3). Specifically, about the European hotel industry, accommodation occupancy rate growth was 0.6% which indicates hotels performance by hotel rooms sold per room supply. Nevertheless, another fact for Europe is that although tourists remain price conscious, continues the exercising pricing power, which alongside reflects a reduction in ADR – Average Daily Rate by 3.3% (indicator of hotel room pricing, that equals to room revenue divided per rooms sold during a given period), leading to a RevPAR contraction of 2.7% (revenue per available room calculated through hotel room revenue divided per rooms available on a given period).

When considering the factors that influence accommodation booking worldwide, 80 percent of respondents specified that proximity to key attractions was an important factor in their final decision when booking accommodation (Statista, July 2016). Still, in the hospitality sector, there is an interesting fact concerning the most valuable hotel service features as Chart 2 shows which hotel services trip bookers care the most about. Most respondents said that internet access is crucial and no other service really came close to this percentage, with the

next most popular being accessible rooms and room service. This way, it means that guests become more digital and value room comfort. In fact, the recent traveler looks for more than just a place to sleep, modern tourists tend to choose hotels with specific features that offer them unusual environments and authenticity.

Chart 2 – The most significant hotel services for guests, May 2017



Source: Statista Charts (May 2017) according to Statista Survey Hotel & Accommodation Bookings

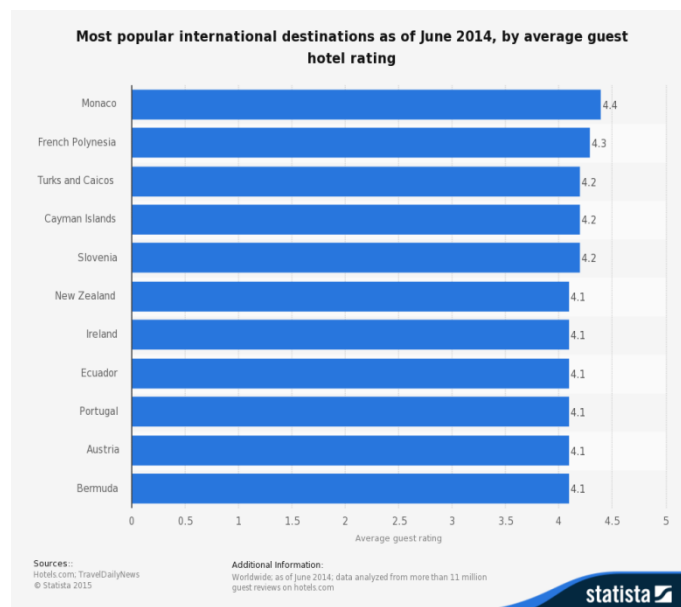
Deloitte *Travel and Hospitality Industry Outlook 2017* report analyses the latest travel and hospitality industry trends and states the major drivers of travel disruptors: economy, consumer mindsets, enabling technology, and platforms. Nevertheless, the emphasis is on consumers expectations for personalized experiences tailored to meet their needs, wishing for personalization and on-demand functionality in their travel experiences. Brands need to envision disruptive offerings and aspire to meet greater expectations, such as providing customized service and adopt experiences that drive real value to guests. For example, it is essential to invest in mobile check-in, fast Wi-Fi, and digital room keys; and at the same time on common areas such as lobbies, lounges and bars to invite guests to spend more time. On another hand, younger generations are using more and more pictures and video on social platforms to mark their travels undertaking community buzz with positive reviews, social likes and shares, that spread WOM recommendations. This way, companies should seek for creating experiences worth sharing.

To sum up, EY *Global Hospitality Insights – Top thoughts for 2015* (2015: 16) already specified: “new brands from established or newly formed companies are departing from the “home away from home” philosophy of hospitality, favoring hotels that feature smaller guestrooms emphasizing functional design, public spaces designed to stimulate social interaction, amenities and offerings that promote wholesome and healthy lifestyles, enhanced technology throughout properties, the integration of local cultural elements into the guest experience, and affordable luxury design and service levels.”.

1.2.1.2. Tourism in Portugal

Google's Year in Search 2016 points out Portugal as the 3rd most searched country in the World. In 2014, Portugal was already considered one of the trendiest and admired international destinations with an average guest rating of 4.1 which is a strong score to leverage its Tourism destination potential (Chart 3). Last year, results surpass records and these good results continued until January of 2017.

Chart 3 – Most popular international destinations by average guest hotel rating, 2014



Source: Statista Charts (2017) according to Travel Daily New (June, 2014)

At Tourism Forum in Lisbon organized by *Marketeer* and *Viagens & Resorts* Magazines, Luís Araújo - President of *Turismo de Portugal*, revealed that Portugal grew 14% in guests, 12,6% in overnights and 13,9% of RevPar (Revenue per available rooms) and highlighted that only in Lisbon, the growth was substantial, representing 21,5% in guests and 20,8% of overnights. Furthermore, the occupation rate in Lisbon overcome European cities such as

Rome, Madrid and Paris, being positioned behind London, Amsterdam and Barcelona (*Atlas da Hotelaria Report*, 12^oEdition, Deloitte).

In addition, Portugal average occupation rate in 2016 exceeded the 63%, being the highest levels from Madeira (77,5%) and Lisbon (72%) regions. Consequently, last year was considered unique and historic, with 81 new touristic units opened and 3.536 novel accommodation places compared to a year ago. The European Travel Commission (ETC) published the *European Tourism 2016 – Trends & Prospects Quarterly Report*, and Portugal registered a significant increase benefiting from the perception of relief concerning security. Alongside in 2017, Portugal was considered the third world's most peaceful country (Attachment 4). In 2017, on the top 20 leading European countries in the *Travel & Tourism Competitiveness Index* (TTCI), Portugal scores at 8th place in the index, just below Spain, France, Germany, UK, Italy, Switzerland and Austria.

Nevertheless, Lisbon is Portugal's capital and a unique city full of life with amazing landscapes surrounded by history, heritage monumental areas, museums, art and the latest contemporary spaces. Everyone recalls the extraordinary weather, the delicious traditional gastronomy, the blessed terraces with breathtaking viewpoints and the amazing opportunity to explore the nature and the beach just a few minutes from Lisbon which makes its tourism so diverse. All of this contributes to enriching our culture and tourism sector that is proud to announce Lisbon as the Ibero-American Capital of Culture in 2017 as well as the "best city" elected in the 2017 edition of the Wallpaper Design Awards. Furthermore, CNN (American Television Chain) claims that Lisbon is the coolest city in Europe and a survey from Trip Advisor concluded that Lisbon is the third most hospitable city in the world. These are incredible statements that position even more and more Lisbon in the podium of the top worldwide destinations. Overall, the results reflect the buzz evolved around Lisbon, a promising city in the tourism sector that receives more than 4 million visitors per year.

1.2.2. *Pestana Hotel Group*

1.2.2.1. History & Strategy

On 20th of November of 1972, *Pestana Group* rises from a family business in Madeira Island and open its first hotel unit in Funchal and settle its business in the tourism field. Yet, the main business expanded and the Group grew from the successful hotel industry through casinos, golf, aviation, touristic real estate, tourism distribution, vacation club, industrial manufacture and services.

Pestana Group mission is to provide memorable moments to their guests throughout: differentiate and innovative products; excellence in service provision; sustainable profitability; motivated, qualified and committed teams. The Hotel Group actions, decisions and behaviors are guided every day by certain values: positive & proactive attitude; enthusiasm & sympathy; team spirit; ethic & responsibility; high quality; renewal & boldness.

The Group Strategy was developed based on three pillars. First, drove a sustainable growth on the core business in the hospitality field on national territory and soon after invested on country partners with cultural similarities to implement *Pestana* Hotel units. Later on, the goal was to expand the business and reinforce the domain through tourism subsectors like golf, casinos, and transports in order to ensure chains of distribution and enlarge complementary services to decrease dependency over touristic agencies but at the same time to improve the product attractiveness. Last of all, it was important to take into consideration that there is no standard procedure regarding leisure and tourism industry once it is much diversified and requires agility to adapt according to each region and specific businesses. This way, it was possible to consolidate the business, expand it and guarantee a sustainable growth.

Over time, several awards were attributed to recognize and praise the excellence of the Group as well its long-term business knowledge and leadership offer, such as:

- *Pestana Hotel Group* elected Trusted Brand in 2016 due to the 2 highest rated attributes - Quality and Perception of their customers' needs.
- *Pestana Group*, with *Pestana Hotels & Resorts*, occupies the 116th position by the end of 2016, according to *Hotels 325* Special Report ranking, published by *HOTELS Magazine*.
- *Pestana Palace Lisboa* got 7th place as Best Lisbon Hotel within 230 hotels according to 2017 ranking of best hotels from *U.S. News & World Report*.
- *Magic Spa*, exclusive Spas network of *Pestana Hotel Group* is the winner of six categories on World Luxury Spa Awards 2017.
- *Pestana Palace Lisboa Hotel* and *Pousada de Lisboa* achieved *Recommended Hotels Rating* on Forbes Travel Guide 2017 Star Award Winners.
- President of *Pestana Hotel Group* was distinguished in 2017 with Excellence Career Award from Travelstore American Express Global Business Travel.
- *Pestana Hotel Group* elected one of the best enterprises to work in Portugal and the only one in the hospitality sector placed on the top 20 according to Randstad Employer Brand Research 2017.

In the hotel industry, the Group currently operates four brands (Figure 1): (1) *Pestana Hotels & Resorts*– four and five star resorts placed on smart urban locations; (2) *Pestana Collection Hotels* – iconic, classic and luxurious winning selection hotels in prime locations; (3) *Pestana Pousadas de Portugal* - hotels in castles and palaces, convents and monasteries, forts and national monuments, that privilege the cultural and gastronomy of each region with unforgettable sights; and (4) *Pestana CR7 Hotels* - contemporary boutique & lifestyle hotels inspired by CR7 lifestyle.

Figure 1 – *Pestana Hotel Group* Brands



Source: Pestana Group Website (2017)

As so, *Pestana Group* is able to provide diversified types of Tourism and experiences diverging from: golf, business, beach & sea, city breaks or even castles and palaces. In 2016, the Group was already present in 15 countries - Portugal, England, Germany, Brasil, Argentina, Colombia, Venezuela, Mozambique, South Africa, Cap Vert, São Tomé e Príncipe, USA, Morocco, Cuba and Spain. Over different continents, has about 11.500 rooms available in Europe, Africa and South America and a team of 7.000 employees where revenues reached 400 million Euros. The next step is projected towards 2020 when the Group pretends to achieve the mark of 100 hotel units and develop iconic international projects besides consolidating their leadership in Portugal.

1.2.2.2. New Positioning

Pestana Group is currently the major international Portuguese Hotel Group and in 2015, its focus has shifted and been revealed by a new positioning along with a renewed graphic identity (Figure 2). The new brand logotype is a stylish letter “P” designed to simulate the initial letter from *Pestana* name to set up brand identity and a direct association. While it embodies at the same time the pause symbol to reinforce the main positioning goal of the brand - offer a timeless remarkable experience. The logo is color-coded for various sub-brands, but for instance the corporate logo for *Pestana Hotel Group* is all black.

Figure 2 – Previous and renewed *Pestana Group* logotype



Source: Google images (2017)

Nowadays, everything happens so quickly that life goes by in a hurry and when we realize, time flies. Nevertheless, for *Pestana Group* the time has come, is the future, the one to be lived and recalled as the time of our lives, all the things we experience with family and friends, do not need to be a frozen moment in time. Therefore, they invite clients to make a decision: take the journey and enjoy every moment, live and experience it because at the end we only regret the chances we did not take.

Above all, the common purpose is client's satisfaction. Hence, the current statement of *Pestana Group* stands for "The time of your Life" which embraces a new attitude towards life and focus on human relations. The Group affirms on *Pestana Hotel Group Pinterest* page that is "Time to feel free and live life to its fullest. Now is the time to do things you have always wanted to do. The time has come to stop dreaming and start doing. We have changed but we are the same". The brand defends that consumers should live and enjoy all moments in the best way they can, and in order for people to do that, the brand suggests them to experience those moments in a *Pestana Hotel*.

1.2.3. Cristiano Ronaldo

1.2.3.1. Profile&CR7 Brands

Even though he needs no introductions, Cristiano Ronaldo, 32 years old Portuguese, is considered by many as the best football player in the world and nowadays is soccer athlete for Real Madrid C.F. and player of Portuguese National Team. Driven by excellence performance and maximum effort, he trains to become the best. He had an astonishing year in 2016 once his professional achievements allow to entitle him as a true champion by conquering key significant prizes such as: *FIFA Club World Cup Best Player*; *France Football Ballon d'Or*; *UEFA European Championship*; *UEFA Champions League*; *UEFA Champions League Top Scorer* and *UEFA Best Player in Europe*.

His passion and talent for football position him as a famous international figure, followed by many people worldwide, which covers nowadays a wide number of fans and a vast

network that admire him and follow his daily life. Lately, Cristiano Ronaldo was noticed as the second celebrity with most followers on the total of social networks which consequently makes him an icon to the new generation so called *Millennials*, being himself part of this group as well. In other respects, a new study from *Marktest Consulting – “Figuras Públicas e Marcas”*, in 2017 announces Cristiano Ronaldo as the leader of spontaneous notoriety and the second public figure with whom Portuguese people have more empathy with.

Although professional, he embraces a funny personality and trendy lifestyle followed and desired by many. His life path reflects a life full of victories and soon he started to explore out of the field and now owns diverse business achievements. For start, many brands began developing partnerships directly linked to his excellent performance and successful results that were a perfect match to be associated (ex.: *Nike, Linic, Sacoor Brothers, MEO, Poker Stars*, etc). Then, Cristiano started launching his own CR7 brands to recommend customized products that match his personality and lifestyle such as: shirts, underwear, footwear, jeans, fragrances, games, headphones, blankets and even a CR7 museum. More recently, he decided to invest in the Tourism field with *Pestana Group* and announced *Pestana CR7 Hotels* as a reflection of his life and style. The Hotels offer a cool atmosphere and have references to details of Ronaldo’s sports legacy by providing a sense of what it is like to live in the CR7 world.

For him, it is a privilege to enter into this industry since he was born in Madeira where Tourism is always present in the lives of the citizens once the island lives for it. Therefore, people have a lot of respect for the hotel's industry and admire those who can do it great. As so, it is not an exception regarding *Pestana CR7*, where all the elements of decoration, conception and so on had his approval and he had the pleasure to be part of. He was very happy in both inaugurations and every time he comes to Portugal, he goes to the Hotel to meet and demonstrates concerns about the operational side, asks for feedback, if everything is ok or not and what can he do to help on a personal level.

1.2.4. *Pestana CR7 Hotels*

1.2.4.1. Brand Concept

Pestana CR7 is a JointVenture between *Pestana Group* and *CR7* found in 2016. “*To be the best, you need the best*” and that is what both brands aim, to make people’s visit unforgettable and full of unique moments alike *Pestana Group* invites people to have the best time of their lives but this time associated with Cristiano Ronaldo lifestyle.

Some people may think these hotels are themed hotels and the theme is CR7 but only the universe in which he moves in and the set of values that reflect his personality are the main source of inspiration for these *Pestana CR7* hotels. The hotels are based on a contemporary boutique lifestyle concept and the purpose is the affirmation of these new units as trendsetters in their prestigious locations to appeal to the modern-day *Millennial* traveler. *Pestana CR7 Lifestyle Hotels* want to offer a new experience perspective, stated as unique, vibrant, exclusive and urban. On the brand Instagram page, the profile description states “Pestana CR7 Hotels as a New Lifestyle Hotels Brand. Who Wants to Live, Connect, Relax& Chill, Enjoy, Work and Play...A New Time is Coming. The Time to Win!”. *Pestana CR7* calls out that the right ambiance makes the best moments and that is what the hotel services grant.

The General Manager of *Pestana CR7* Lisbon Hotel declared that each hotel unit is singular and there is no standard line to follow for the hotel's implementation exactly to ensure differentiation and innovation in each city experience. Despite that, existing general guidelines drive consistency to the brand products/services, communication, environment and behavior. In turn, this means that all brand elements should reflect the unique savoir-faire and dedication to facilitate people's lives on the hotel as if they were at home or what most of us would like to do in our homes, is reflected on hotel unit's conveniences. Therefore, *Pestana CR7 Hotels* were inspired by concepts related to contemporary design, comfort and technology to boost the maximum of modern living and surprising environments which displays the brand sensibility to a holistic lifestyle experience.

1.2.4.2. Brand Strategy

The brand name *Pestana CR7* says everything, as Cristiano Ronaldo stated on an announcement published by *Pestana Hotel Group*: “I am sure this is a winning project because it is a fusion of two winning brands”. One fact is that this JointVenture represents two iconic brands in which Dionisio Pestana, CEO of the *Pestana Hotel Group*, believes that this 4th brand is a decisive step in the commitment of the *Pestana Group* in a new generation of hotels, designed for a new generation - the *Millennials* as he affirms on *Pestana CR7* website.

An investment predicted around 75 million euros, defines the 4 corners of the Earth: Funchal / Lisbon / Madrid / New York. With these new openings, *Pestana Hotel Group* exceeds the edge of 90 units in 15 countries, consolidating its internationalization strategy. Nevertheless, this partnership is owned in equal parts, but it is up to the *Pestana Hotel Group* the business operational management. Despite the market innovation, *Pestana Group*

recognizes the need to make sure their clients obtain a quality, attentive and efficient service once they are developed by having client's best interests in mind.

The strategy is to implement a lifestyle hotel brand concept in order to become a trendsetter on privileged locations targeted for the Millennial Generation. The goal is to build a modern and extraordinary hotel experience that becomes a chill and meeting point where quality and cool energy is transmitted through the service, construct on digital comfort as the main *Pestana CR7* priority.

For start, this target group is a challenge for *Pestana Hotel Group*. This represents the start of creating a relationship with a different and emergent generation from the ones *Pestana Hotel Group* is used to. The President of the Group, Dionísio Pestana alleged: “We did exactly the opposite of what we usually do”. It is a way of refreshing the *Pestana Hotel Group* in order to open new opportunities but also anticipate change and take advantage of Cristiano Ronaldo partnership to start connecting with a new preeminent audience. Also, it is a generation more receptive to celebrity messages, that are inspired by them and that look for celebrity's recommendations. Consequently, Cristiano Ronaldo being himself a *Millennials* is the perfect match for this project.

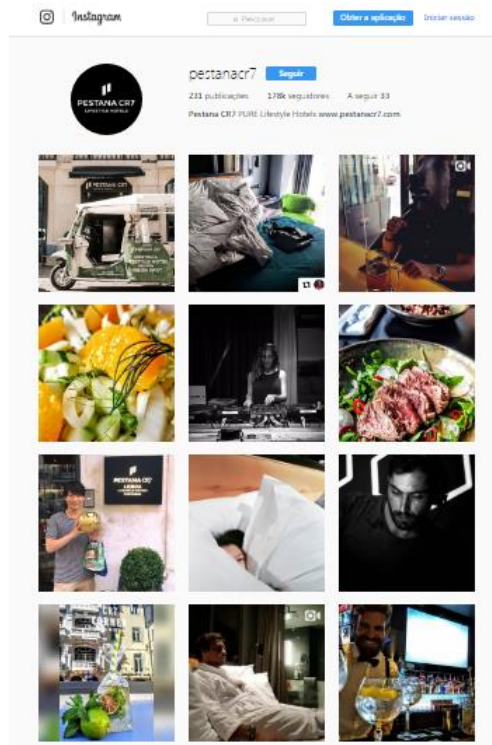
The target defined by the brand is “the global 21st-century explorers, bleisure travelers, *Millennials* and “late millennials” who want to Live, Connect, Relax & Chill, Enjoy, Work and Play...” (extracted from *Pestana CR7* Facebook profile description). In addition, *Pestana CR7* target is digitally savvy *Millennials* and their reservations are mainly done at last minute and mostly done directly or via online agencies as it is characteristic from the generation profile. Consequently, the brand created an experience for the Millennial traveler through a product specifically created for them that is completely adapted and fully equipped with the ultimate technology, high-speed internet and affordable four-star quality. The brand and the target do not look for luxury but chase for comfort instead. This way, it is present the importance of space and open places wall-less in public areas to allow permanent connectivity and socialization of guests and promote interaction between staff and clients.

Regarding staff members, they resemble the image of *Millennials*, from whom 75% had an international experience and life apart from hospitality sector. This way, the human capital goal is to select people with different life experiences and that can naturally relate to customers without being a forced thing and reflect an attitude of enthusiasm, helpful, relaxed, open-mind and enjoyment. An exclusive retreat with CR7 ambassadors friendly welcoming, 24h availability and prepared to advise a customized experience for all guests with professionalism, attention to detail and empathy.

Then, *Pestana CR7* physical evidence is expressed by relaxing and social open spaces upon a smart-casual environment, with commercial songs that cheer up the hotel by day and live music occasionally by night. Outstanding sights on its prime locations - Funchal harbor and Lisbon downtown. Without a characteristic smell but with distinctive tastes with special meals through exclusive menus. A unique touch of contemporary design and décor together with sportive and cool ambiance stands out its individuality.

In terms of communication, the descriptive brand name and the logotype that were already mentioned before have a signature and symbolic meaning to express brand identity. On the other hand, *Pestana CR7* communication is focused on social networks and digital channels, spreading aspirational, relaxed, pleasant, enthusiastic and informal messages to inspire guests to have “The time of your Life”. Digital is the election platform for this generation that is always on, that uses more than one terminal and actively lives on social networks. For instance, considering *Pestana Hotel & Resorts* social core, the main communication activity happens on Facebook. However, for the inauguration of *Pestana CR7* in Funchal, the core message happened on Instagram. Also, according to *Tracx* infographic, on major social media platforms in March of 2017, Instagram is the fastest growing platform that accounts for 90% of users under 35 years old and where 53% of their users follow brands. This shows exactly the preference by the *Millennials* to use this tool and therefore, *Pestana CR7* strategy is more Instagram than Facebook, since 73% of Instagram users in Portugal have less than 44 years old (*BYD – Boost Your Digital* agency), whom match with *Pestana CR7* target. The brand Instagram (Figure 3) strategy occurs upon Instagram stories (daily-events communication and current promotions), re-posts from Cristiano Ronaldo publications about the hotel; events information alongside with mood photos; using gifs, and images of the hotel unit’s amenities. But also does re-posts from guest’s photos during their stay to give voice to the generation and an important touch point to reinforce the proximity with guests.

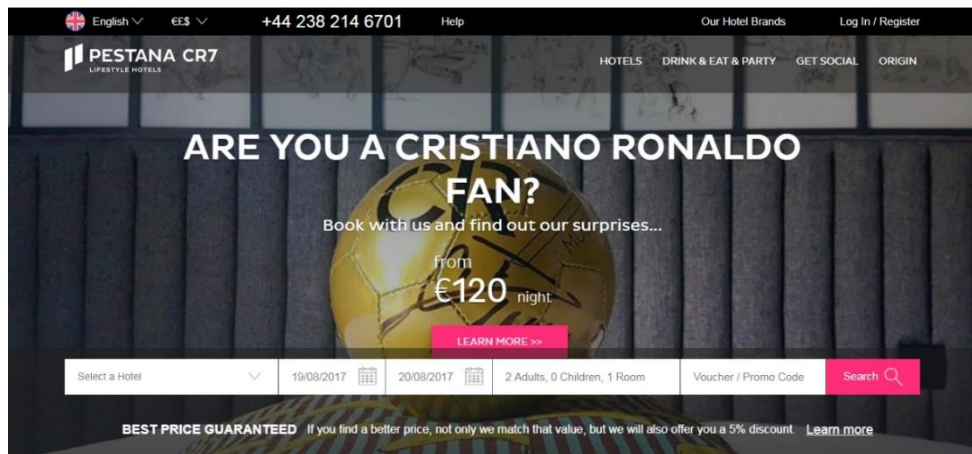
Figure 3 – *Pestana CR7* Instagram Page



Source: *Pestana CR7* Instagram Official Page (August 2017)

Regarding price strategy, *Pestana CR7 Hotels* price offers are affordable for a 4-star quality hotel lifestyle concept, ranging from 85€ (double rooms) till 490€ (CR7 Suite), and belonging to the major international Portuguese Hotel Group. It wages on special sales promotions based on occasional moments of the year such as discounts for New Year’s Eve, Valentine’s Day; Summer Holidays (ex.: 123€ per night with breakfast included and free entrance to the CR7 Museum in Funchal) and events (ex.: 157€ per night during WebSummit 2017). Or else, personal special offers as for example for early bookings from 108€ per night (including buffet breakfast, open-air gym, earn 10 points or more at *Pestana* Priority Guest Card, for every euro spent during the stay), or such as “sleep one night at one of the *Pestana CR7* hotels and get a postcard autographed by Cristiano Ronaldo, himself or if you stay two nights, you will have an official autographed ball” from 120€ available for bookings made exclusively at *Pestana* website (Figure 4). Consequently, it represents a competitive price strategy but most of all it’s a value-cost benefit for the majority of guests between 25-40 years old, representing the ones who have purchase power and who look for this type of concept.

Figure 4 – *Pestana CR7* Special Price Offer



Source: *Pestana CR7* website (August 2017)

1.2.4.3. Competition Overview

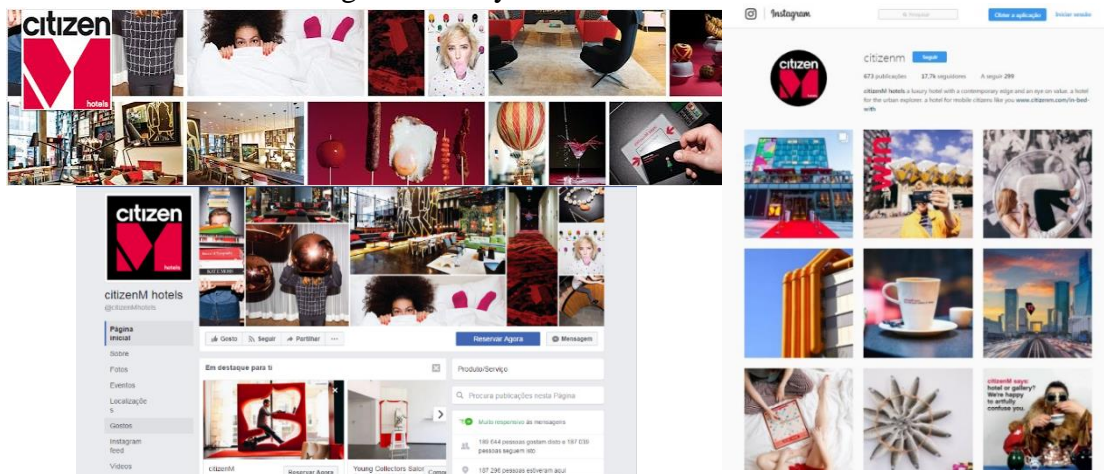
Regarding *Pestana CR7 Hotels*, its principal points of difference are: privileged locations; technology; service quality through CR7 Ambassadors and brand image lifestyle concept which benefits from Cristiano Ronaldo partnership. Meanwhile, the tourism market is very dynamic and there is an intensive competition of both direct and indirect cases.

Internationally, in terms of the benchmark, *Pestana CR7* was based upon: *CityzenM Hotels* and *W Hotels Worldwide*, which are two Hotel Chains really distinctive and from which *Pestana CR7* tried to do a hybrid version of both, according to General Manager of *Pestana CR7* Lisbon Hotel.

- *CityzenM* - Boutique Hotels, Affordable Luxury Hotels

“You want luxury for a good price, we have luxury for less -let’s meet!”

Figure 5 – *CityzenM* Social Platforms



Source: *CityzenM* official social platforms

Welcome to a new kind of hotel in the smart luxury lifestyle segment where luxury does not have to be expensive. In fact, *CityzenM* was born out of a frustration from traveling designers: why are there no cool boutique hotels at an affordable price?

The concept is about creating affordable luxury for all *mobile citizens* around the world with a contemporary edge and where luxury is more about emotion, time and efficiency. They like to say that their customers take the train but also drink champagne. *Mobile citizens* are not necessarily the *Millennials* since it is not based on an age break, it is much more about attitude and what they are looking for when traveling and where they like to spend their money on in general. Therefore, they are frequent travelers, multi-cultural, free-spirited, tech-savvy, urban, social, contemporary lifestyle, and lovers of affordable luxury with value conscious.

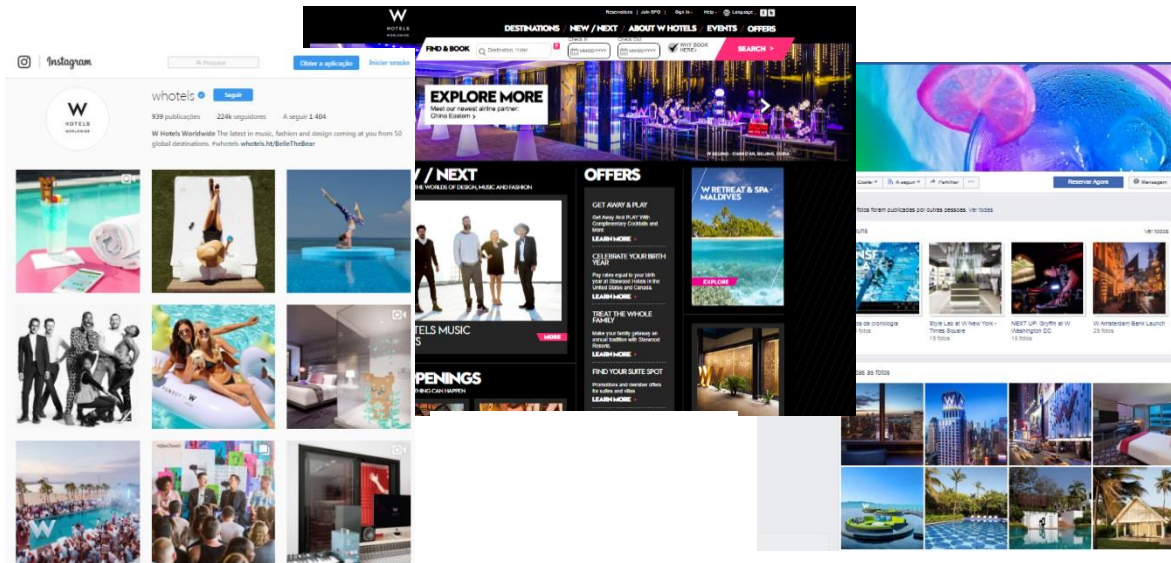
CityzenM is a Netherlands hotel chain, born in 2005, that owns a global portfolio with hotels located in prime locations in metropolitan cities and at major international airports. They have only 1 room type: XL king size bed; free mini bar; free wi-fi access; and one iPad or mood pad that enables you to change room lighting to any color, control temperature, curtains, music, digital art and free movies. Besides these, there is only one department in the whole hotel, one position entitled ambassadors that do everything and are hired based on their personality and not from the hotel industry. It is a multi-functional, informal and very friendly human service, without scripts, just need to express warm feeling, be genuine, have a great sense of humor, great energy and great attitude, because for the rest they provide training. In addition, *CityzenM* provides the most stylish living rooms or lobbies to rest, work or meal, where the environment is inspiring by art, design, scent, and music to simulate the living-room where people usually live, hang-out and invite people over. It is a place where you can feel at home, very casual and all for a more affordable price than you would expect!

Therefore, *CityzenM* (Attachment 5) offers an amazing and customized experience, focused on great design and style, latest technology, excellent 24h/7 food and drinks as well grab & go just like at home, besides a quick 1 min self-check-in and very important it is easy to use and comfort. As so, everything takes into consideration the experience of the guest, because time is money and they focus on convenience & efficient at the same time they want to inspire and satisfy the modern traveler looking for smart-luxury. This company aims to become the leading transformational global hospitality company by the way they run things.

- *W Hotels Worldwide* - Boutique Hotels, Design Hotels

“Life with a *W* slant. The credibility is in the experience!”

Figure 6 – *W Hotels* Social Platforms



Source: *W Hotels* official social platforms

W Hotels & Resorts was founded in New York, in 1998, and represent a luxury hotel chain owned by *Marriott International* now merged with *Starwood Hotels & Resorts Worldwide*, that is generally marketed toward a younger crowd, joining personality and style with reliability, consistency, and attentive service to provide a luxury and design lifestyle hotel experience.

W operates 46 hotels in 24 countries and is continuing to expand as they plan 75 hotels by 2020 (being one in Albufeira, Algarve in 2019). The brand took *Hotels* from being a functional hotel to sleep, eat, meet and turn it to something much more of lifestyle environment with great bars, great restaurants and a sense of where people want to be seen, combining lifestyles, fashion, food, and travel to create extraordinary experiences. *W Hotels* DNA is the attitude inspired by the city mentality, always updated looking for the new next thing, 24h/7, open-minded and adventurous. They create relevant experiences and atmosphere entirely appropriate to its destination for leisure travelers; business travelers; meeting & event planners. From the moment of arrival, guests are invited into surprising, sensory environments, vibrant lounges, modern guestrooms and innovative cocktails and cuisine that create more than just a hotel experience, but an exclusive luxury lifestyle experiences at *W Hotels Worldwide*.

Besides these, *W Hotels* app invites you to explore, indulge, or just hang out as they provide stream music mixes to fuel your workout; browse the feed of articles and lifestyle content selected by the global network of *W Insiders* – the local experts in every *W Hotel*; find out first about special events and exclusive *W* happenings in each destination; get local tips, find directions with maps, or take a first look at each hotel’s photo gallery.

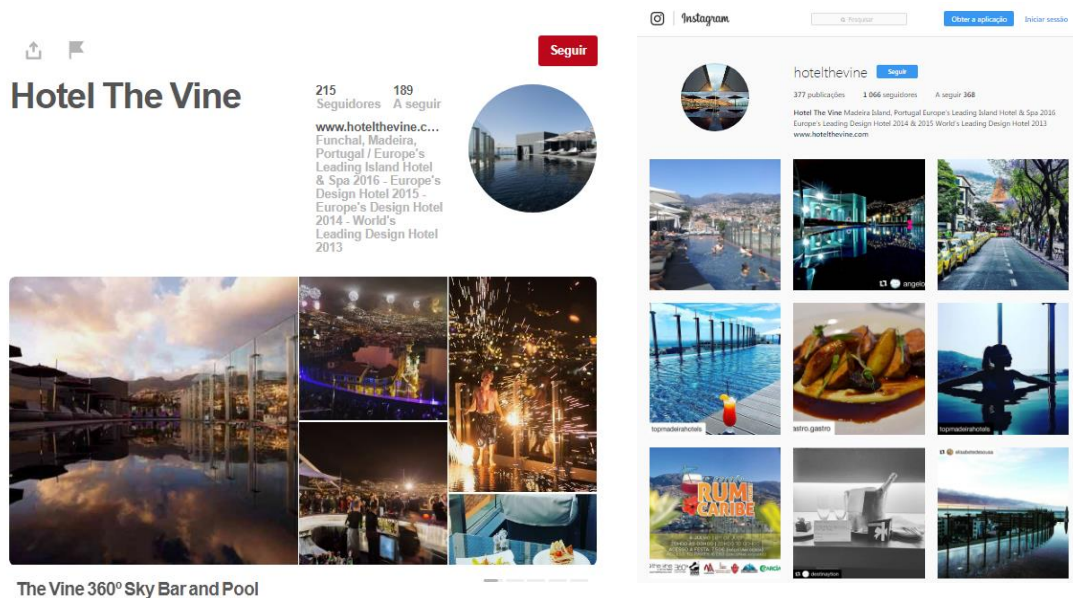
W Hotels (Attachment 6) is 24/7, spontaneous, provocative, glamorous, connected, original, vibrant, funny, bold and daring on cutting-edge cities and invites guests to live it up! Nevertheless, personality is brought to life by their staff members who are always on top of what's new and next in design, music and fashion. Their service is exceptional due to the *Whatever/Whenever* standard to get away from the everyday hotel experience with emphasis on comfort, attentive service and extraordinary conveniences. It is an approach that reflects the *W Hotels* vision of the hotel as a mix of vibes and elements that mingle to create a welcoming and social gathering place.

When we consider the Portuguese market, for *Pestana CR7 Funchal Hotel*, its main competitor is the “*The Vine*”, the only one that is in the same geographical location and that targets the same consumers.

- “*The Vine*”, a five-star boutique Hotel

“*The Vine*, a divine hotel”

Figure 7 – *The Vine* Social Platforms



Source: *The Vine* official social platforms

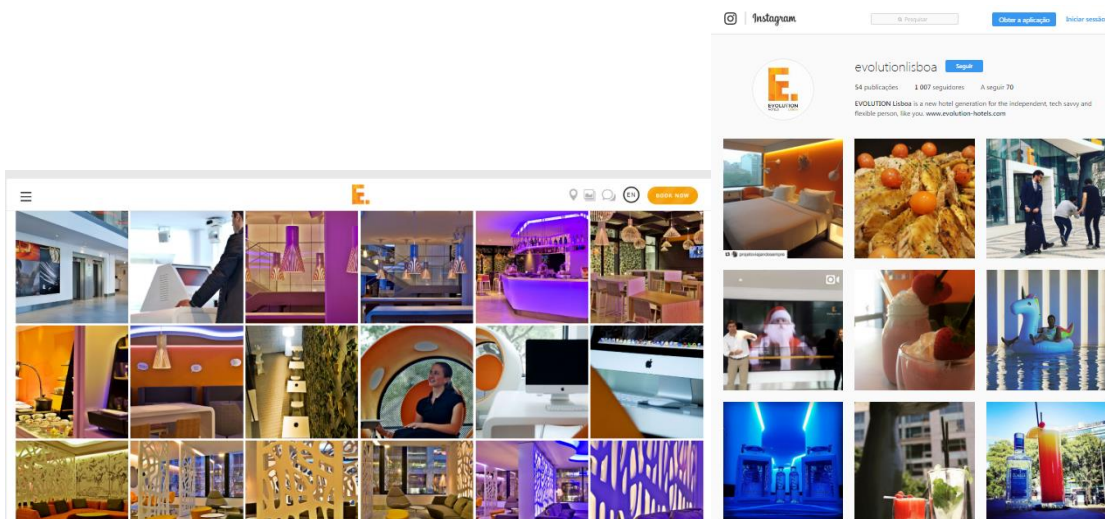
A member of the Design Hotels AG, opened since 2009 with 79 rooms, located in the historical center of Funchal with breathtaking views overlooking the port and bay. Elected *World’s leading Design Hotel* in 2003, Europe’s Leading Design Hotel in 2004 and 2005; and winner of Europe’s Leading Island Hotel & Spa in 2006. *The Vine* (Attachment 7) is bold and sophisticated, with a touch of simplicity and inspired by the island’s wine-making industry as they like to state: “a Hotel with soul, just like a good wine”. It combines its luxurious surroundings and modern building with a personalized service and outstanding hospitality, ideal for guests traveling on business, and visiting for pleasure. A wide range of services including meeting rooms till vinotherapy sessions in the spa; a dip in the panoramic pool; fitness center; cocktails at a 360° Bar.

Then, regarding *Pestana CR7* Lisbon Hotel, its main competitor is the Evolution Lisbon Hotel, that belongs to Sana Hotels Group. It is the one closest in terms of concept, but it is still the only hotel unit so far and with a less privileged location, since it is placed at Saldanha – not so close from downtown or even from the touristic places.

- *Evolution* Lisbon Hotel

“Enjoy the freedom and home away from home experience”

Figure 8 – *Evolution* Social Platforms



Source: *Evolution* official social platforms

Evolution (Attachment 8) is the 1st hotel unit in the category but the 10th hotel unit of the SANA Hotel Group in Lisbon. A dimension of 129 open space rooms in a hotel where you are in total control of your stay, your meals, your free time, your work because you can experience your stay the same way you live your life. Starting with self-check-in, fast and

casual meals with grab&go, 24h pool, wi-fi, fitness, DJ's and after work parties, urban art displays, friendly staff & full customization, very cool and functional rooms with multimedia solutions as well as 24/7 ready to eat meals. Also, through the app, the guests can control the different lighting scenarios, the blinds and the air conditioning, in addition to being able to receive messages from the hotel which brings an added dose of comfort to the stay. Walking through the common spaces, it is possible to find areas to work for everyone even for those who are not guests. This is one of the strands that the hotel encourages as it opens into the city offers areas that are common for their mood to turn into almost private work and meeting spaces. With the added interest of having free wi-fi.

Thus, this is a new hotel concept for SANA Hotel Group where the hotel name says everything: *Evolution* of a genre of hotels designed to please without major complications for bleisure travelers. Leveraged evolution in a more technological offer in which the guest can even manage the check-in, which has no schedules or limitations for the cosmopolitan traveler, independent, tech-savvy and flexible person to sleep, taste, relax, exercise and socialize. Everything is made to be convenient and straightforward, escaping from traditional and away from luxury, targeted to *Millennials* that look for comfort in the city center.

In terms of *Pestana CR7* indirect competition, we could consider every hostel spread over the cities where *Pestana CR7 Hotels* are present. From one side, hostels are the closest to a personalized service and developed for *Millennials* that compete with the customized offer and surprising design and commodities that invite sharing experiences between guests. Although, hostels still represent a different price strategy, its low-cost services are the main reason why it does not compete directly with the service quality provided by *Pestana CR7 Hotels*. As so, in this case, indirect competition is all the other 4-star rating hotels that offer just the basic service to sleep over.

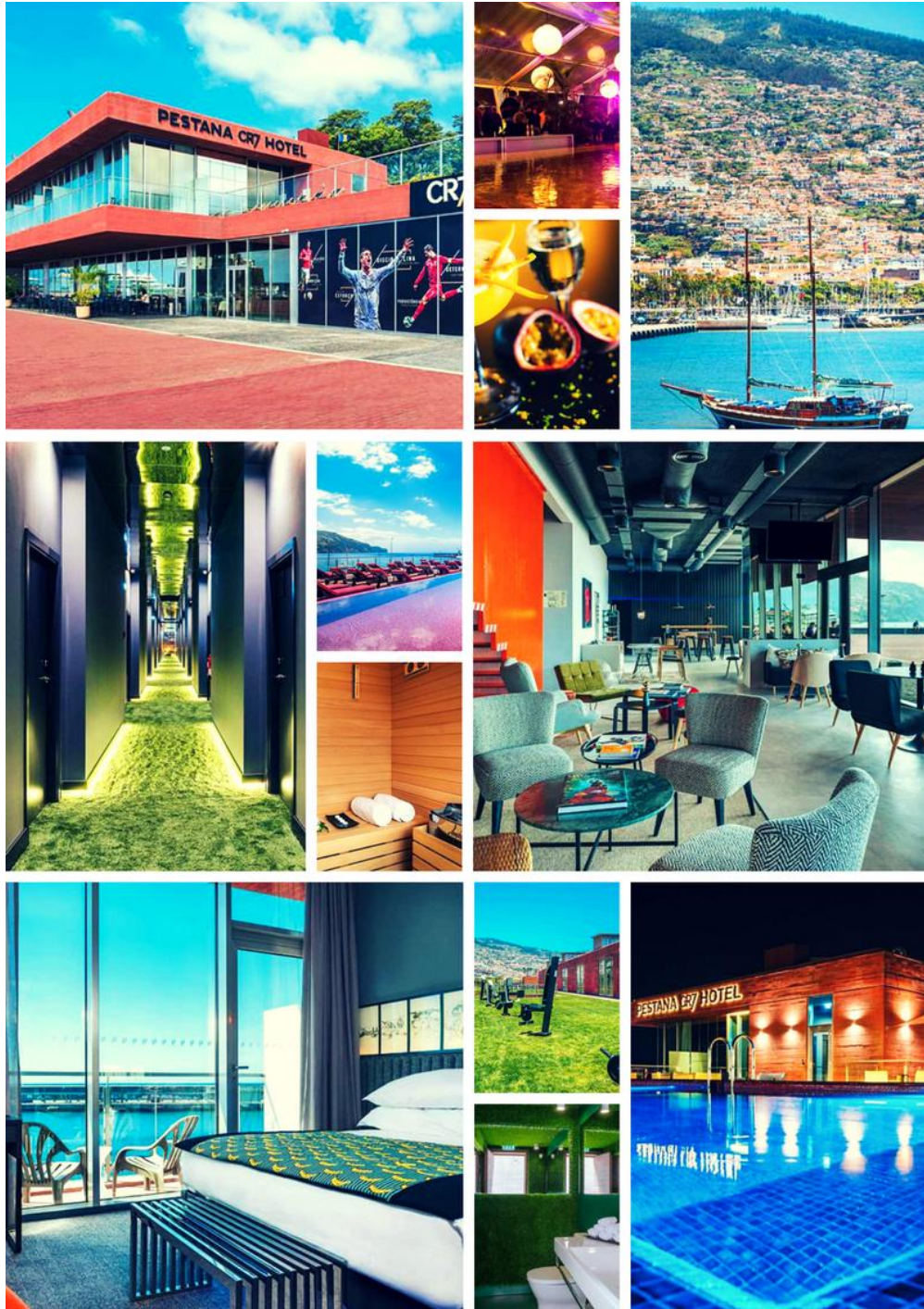
1.2.5. *Pestana CR7* Hotels

1.2.5.1. Hotels Presentation

Starting with *Pestana CR7 Funchal* (Figure 9), this hotel unit represents the origin of both brands where it all started and what makes it more than a touristic destination. As Cristiano Ronaldo said in his speech, during *Pestana CR7 Funchal* launch opening in 2016, this is a new and different concept, based on him so it had to be in his hometown where he kickoff his career but also where it all started for *Pestana* Hotel Group. In Funchal, world winner travel awarded best European island destination, the lifestyle hotel is twenty minutes away from the

airport, nearby the Marine and a great starting point to explore the island. Inspired by contemporary design and fully equipped with digital comfort, it aims to create a new hotspot in the island through unforgettable experiences that invite both guests and locals who look for a unique and vibrant place.

Figure 9 – Pestana CR7 Funchal Hotel



Source: *Pestana CR7* website photo gallery (August, 2017)

Wake up in a modern room, one of the 49 keys ranging from 25 CR type rooms, 23 CR superior rooms and one CR7 Suite, with plenty of natural light and soundproofing, surrounded by cutting-edge technology where for example you can listen to your favorite Spotify playlist on the 48 HD TV via Bluetooth connection and benefit from free wi-fi inside and outside the hotel. Specifically, the CR7 Suite comes with a PlayStation 4, virtual reality glasses and games, and even equipment for cardio workouts complete with a self-developed workout plan.

Afterwards, relax in the cool swimming pool, sauna and jacuzzi outdoor with an incredible view from the rooftop or try out the personalized “Get in shape” functional training created by the best player in the world on a fitness center outside. In the end of the day, seize the best sunsets of the island on the rooftop bar or have fun on the Off-side Rooftop parties with DJ sets and pool parties. But if you prefer a more peaceful involvement, experiment the CR7 Pizza, Burger, Beer & Wine, a multifunctional area with an open kitchen and bar where you enjoy sensational cocktails. Besides these conveniences, do not forget to visit the CR7 Museum for free with all the trophies and prizes of Cristiano Ronaldo. Last but not the least, there is a welcoming team of ambassadors 24h available for a bespoke stay to customize your visit and provide the “Time of your life”.

In Lisbon, was born a second hotel inspired on velocity, competition and everything related to the sports world. Already considered, by TripAdvisor 2016, travelers choice and awarded “Produto ou Serviço do Ano / Parceiro do Ano” in 2016 by AHRESP (Associação de Hotelaria, Restauração e Similares de Portugal) rewards.

Pestana CR7 Lisbon Hotel (Figure 10) is the second opening, this time located in a traditional old building downtown that was rehabilitated and just two minutes from Terreiro do Paço with 83 rooms. Strategically on the heart of the historical center which is perfect for first-time visitors to explore the city: a 4-10 min walk away from the most iconic places of interest and historical streets like Terreiro do Paço, Praça do Rossio, Alfama and S. Jorge's Castle. It is close to Chiado shopping area and nightlife at Bairro Alto and Cais do Sodré. Besides, there are several buses and trams departures nearby that can take you heading to various areas of the city.

Beyond location, *Pestana CR7 Lisbon Hotel* provides personalized and unique experiences in a passionate urban exclusive retreat with CR7 ambassadors friendly and warm welcoming, 24h availability, a well-advised team prepared to design a customized experience offering the best of Lisbon. Either if you look for energizing or relaxing treatment, there is a custom-made stay with exceptional staff who help you style your whole stay on your own

way. Besides the welcoming ambiance and football table in the entrance, there is undoubtedly a sense of personal treatment with: CR7 tailor-made fitness program and yoga mat on your room; get jogging tracks suggestions to explore the city; book an in-room magic spa massage; download the customized tourism app guide or jump into the hotel's customized tuk-tuks that can take you on a trip to some of the capital's must-see secrets.

Figure 10 – *Pestana CR7 Lisbon Hotel*



Source: *Pestana CR7* website photo gallery (August, 2017)

The Hotel has specific décor references to Ronaldo sports legacy to get a sense of the fantasy that is to live a bit of his lifestyle, as for example, some rooms carpets have seven football boots designed to replicate Cristiano Ronaldo Sprint footprint. *Pestana CR7* rooms rely on sobriety as well as discreet and surprising sports references. It offers total digital comfort and cutting-edge technology like: fast USB chargers which work even when you are not in the room; 48" HD TV with bluetooth, streaming service via IOS and Android; and premium ultra-fast Wi-Fi access. In addition, *Pestana CR7* provides one smartphone per room free of charge so that each person can have the digital comfort they would have at home: use free Internet, free voice calls, google maps, uber, tinder and adds *Pestana CR7* app with the best city tips and suggestions of bars and restaurants.

The architecture may be a little masculine but distinctive for sure with modern, stylish, relaxing and elegant elements, soccer related but at the same time that convey inspirational quotes. An informal, smart-casual atmosphere with original design and surprising sports elements on every corner. Did you know that if you take the stairs, it simulates a stadium cheering crowd? Or that the elevator tells the player background history? Also, it provides open space areas (lobby, lounge, bar, terrace, esplanade, etc) to boost interaction where there is always the right ambiance for you to get social, enjoy, relax & chill, work & play, drink & eat & party. It offers the time of your life and inspires guests with singular and memorable quotes of a winning attitude. There will never be moments without new discovers.

In addition, there is a superior digital comfort, intentionally structured for the digital savvy *Millennials* target to allocate a sharing lifestyle, promote the maximum interaction and transmit a new reality. The brand pretends to get social and dedicated spaces during the stay for different experiences: fitness program personalized from the own CR7; the CR7 Bar & Bistrô with unexpected ingredients, fancy food and sharing menus; CR7 CORNER bar suggests vibrant beverages and innovative cocktails while promotes several events. For example: Pitch Slam nights that invites entrepreneurs community to exchange ideas, improve their pitch techniques and receive informal feedback from the public; Rap talks; Karaoke Corner Nights; etc.

In the bar, you can find several HD TV's and a giant screen so you can follow the major world sports events, fashion and lifestyle events while the DJ's liven up the area. The special cocktails, to the rhythm of loud and lively music, help extend a holiday and party feeling. Here you can have unique and exclusive experiences, and for example take interactive photos with the Star of Real Madrid. The tablets available at the bar keep you permanently connected with the world.

Meanwhile, the other 2 hotels are predicted to be launch at the end of the year (*Pestana CR7 New York Hotel* in December of 2017) and beginning of 2018 (*Pestana CR7 Madrid Hotel*).

1.2.5.2. Results

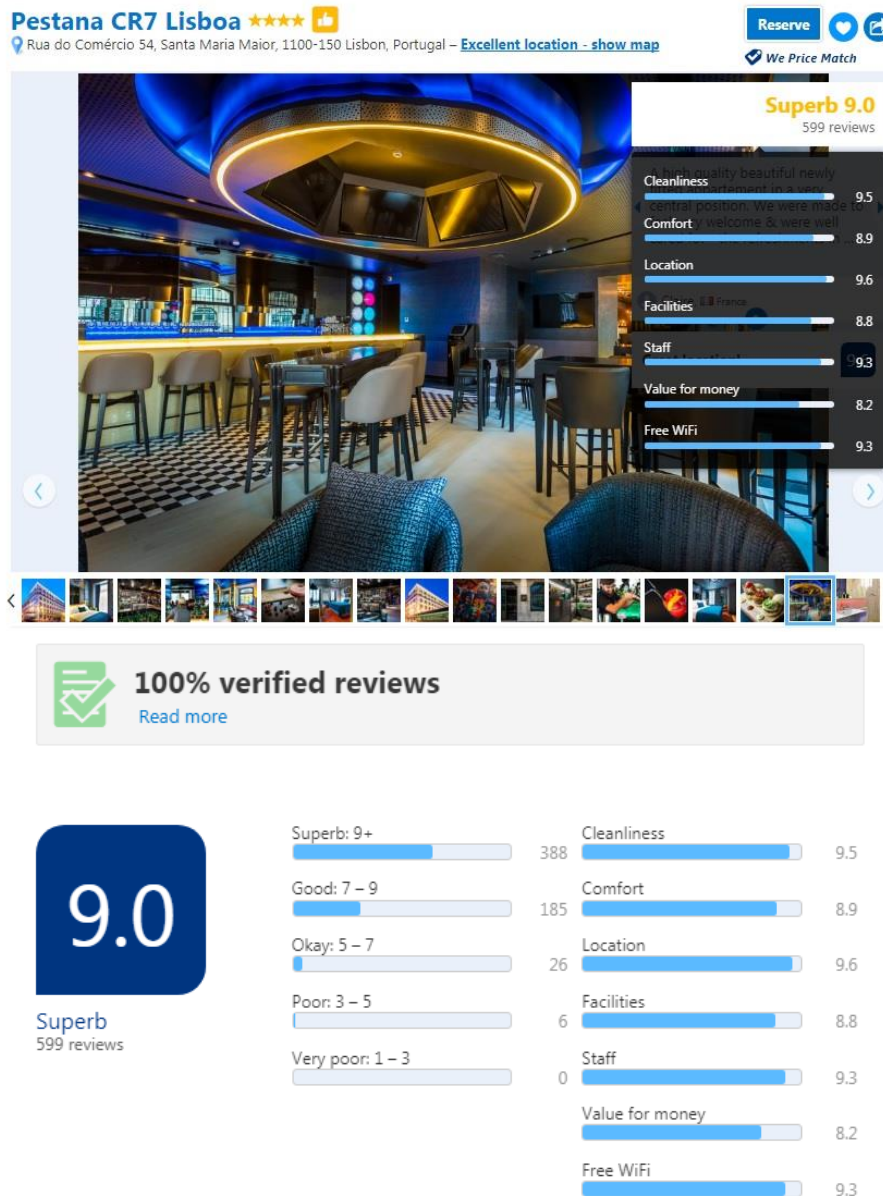
From the personal interview with General Manager of *Pestana CR7 Lisbon Hotel*, in 9th of June, Dr. Miguel Plantier stated that the occupation rate of *Pestana CR7 Hotel* in Lisbon was 89% at that time, which is very high and shows the strong demand and interest by the public.

Since the great opening in 2016, *Pestana CR7 Lisbon Hotel* has registered a superb popularity with 92% positive guest's satisfaction who recommend this hotel according to ReviewPro of Guest Rating Score, available on *Pestana CR7* website where is possible to see what guests say about their experiences at the hotel, and only 5% answered a neutral satisfaction and 3% scored negative feedback. Likewise, 4,6 out of 5 stars is the final evaluation from 203 guest's comments from 7 sites (ex.: Booking, Facebook, *Pestana CR7* Survey, Hotels.com, etc). From which is possible to confirm the best attributes: hotel facilities; services; great location and atmosphere; excellent attendance; clean and cozy look; comfortable rooms as well as modern; and Wi-Fi excellent rate. For example, one of the testimonies was "New, comfortable, lively, friendly hotel in a relaxed setting without ceasing to be exquisite" and another one "The hotel is great, super central. The staff was super friendly with us and the price paid in the room was super fair for what the hotel has to offer".

As displayed in Figure 11, feedback from Booking, being certified as 100% real guest's opinions, confirms *Pestana CR7 Lisbon Hotel* as superb 9.0 from a total of 599 reviews. Specifically, about the hotel amenities, the best attributes are related to location with 9.6 out of 10; cleansing with 9.5; and staff as well as free wi-fi both with 9.3 scale. Nevertheless, the common negative comments were mainly related to the size of the rooms and the lack of parking lot. Comparing to Funchal Hotel, *Pestana CR7* is equally superb with 9.0 total in Booking with the same top traits according to 276 reviews.

The same outcome comes from TripAdvisor reviews, scoring *Pestana CR7 Funchal* with 4,0 out of 5 with an excellent evaluation mentioning the pool, restaurant, bar/lounge and free high-speed internet as the best services. Regarding *Pestana CR7 Lisbon Hotel*, it counts with an excellent overview with 4,5 out of 5 by highlighting rooms service, restaurant, bar/lounge, fast wi-fi and fitness center as the top commodities.

Figure 11 – *Pestana CR7 Lisbon Hotel* detailed guests reviews



Source: Booking (8th August, 2017)

From the consumer insight collected over the survey conducted to the target with 200 answers, the outcome (Attachment 10.2) demonstrates that *Millennials* expect a hotel that offers comfort (53%) associated to a friendly and welcoming vibe (53%) but affordable at the same time (49%), without compromising fun and entertaining atmosphere (40%) or relaxing moments (39%) combined with a modern sense (38%). These represent the best version of a customized hotel experience addressed to *Millennials*, that is equally wished for any gender, age group or nationality. This means that *Pestana CR7* is aligned with what its target audience desires once their hotels provide a set of elements that match consumer’s expectations and is ready to satisfy their guests.

Concerning consumer's preferences when choosing a Hotel instead of another (Attachment 10.3), this generation generically values first price offers (59%), followed by rooms conditions (48%) and then privileged locations (34%). Still, the panorama changes when focusing on age group 25-37, on the female target or even when specifically talking about foreign people (Attachment 10.4), whose preferences rely as well on rooms conditions and price offers, but value more Wi-Fi access instead of location. In this case, the brand pillars are in tuning, being achievable to attract its target in order to be considered throughout the purchase decision.

Specifically, about *Pestana CR7 Lisbon Hotel*, 97% of the respondents have not visited yet this hotel unit (Attachment 10.5). From which, when introducing the whole hotel concept and services through images and short descriptions (Attachment 10.6), the majority pointed as "very interesting" the hotel prime location (41%), rooms commodities (41%), restaurant and bar experiences (33%), and atmosphere & design (37%). From all the hotel traits options, the only exception was CR7 ambassador's service and exclusive benefits that only were considered as "somewhat interesting". On the other hand, the most positive evaluation was given to location which was the only case where besides very interesting was followed by 24% of the respondents reacting with "totally interested", being this the most distinctive brand aspect.

Regarding price strategy (Attachment 10.7), regardless age, gender and nationality, 79% of the respondents considered the price table affordable for a distinctive 4-star quality Lifestyle Hotel that belongs to the major international Portuguese Hotel Group, placed in a prime location. This way, it coincides with what the brands intend to be perceived as an attractive price offer.

When asked about what overcome their expectations (Attachment 10.8), the most voted characteristics were room's conditions (47%), hotel atmosphere & design (41%); and privilege locations (32%). In this case, despite previously emphasis on price offers priority when choosing a hotel, *Pestana CR7* stand out by its modern, stylish and inspiring ambiance that makes a point of difference from the target point of view.

From an age sight, it is exactly these what exceeds 18-24 years old prospects, but then it is interesting that between 25-37 years old, people highlighted first the hotel atmosphere & design, then rooms conditions and third technology, which confirms the generation profile of guests becoming more digital and who value room comfort and contemporary spaces. From a gender perspective, the only difference is that female target is more receptive to price offers and personalized experiences, after rooms conditions and hotel atmosphere & design, rather

than males. Still, men are more open to technology commodities, besides rooms conditions, privilege locations, and hotel atmosphere & design.

In the end, it was possible to level the target compatibility with *Pestana CR7 Lisbon* Hotel lifestyle concept (Attachment 10.9) through a scale of interest in which the target validated the concept with a positive “Somewhat Interesting” vote by the majority of respondents (44%), and followed by a “Very Interesting” outcome (30%). On the overall, it means that the target feels a connection towards *Pestana CR7* Lifestyle brand concept as well as it indicates a correct positioning of the brand addressing it for *Millennials*.

Finally, the top consumer’s perception over the brand identity alleged it as more modern (46%), stylish (30%), digital (29%), sportive (29%), sophisticated (27%), premium (27%), fun/entertaining (25%), smart-casual (25%), interactive (24%) and unique (24%) brand character. Regarding the less chosen attributes, formal (2%) and discreet self (1%) are on the bottom (Attachment 10.10).

From 18-24 years, their awareness pointed out a more smart-casual than sophisticated character, while 25-37 years old presumed a more luxurious version rather than premium appeal. The same outline was stated from a female perspective, while for males, there is a solid perception of a more smart-casual and fun/entertaining brand identity.

In general, the results show a virtuous overview regarding compatibility with what the brand has to offer and with what *Millennials* look for on hotels in terms of concept and services. As well, consumers expectations over particular brand attributes matched *Pestana CR7* points of difference. Their level of interest on *Pestana CR7 Lisbon* Hotel strongest attributes revealed a positive test to the brand concept & positioning aiming the Millennial generation. The consumers had a favorable perception towards the brand and their attitude was favorable regarding the hotel concept.

1.3. Case Study Questions

The questions and the resolution proposal of the case enable an interesting point of view over the implementation of a new concept and its own key factors to build a new brand idea. The following challenging questions are proposed to implement:

1. After the case lecture and watching the promotional video of the brand, develop a SWOT analysis for *Pestana CR7 Hotels*
2. Propose *Pestana CR7's* Brand Positioning Statement by identifying descriptions of the following topics under analysis:
 - 2.1. Competitive Environment
 - 2.2. Target
 - 2.3. Insight Consumer
 - 2.4. Unique Value Proposition
 - 2.5. Points of Difference
 - 2.6. Points of Parity
 - 2.7. Reasons to Believe
 - 2.8. Brand Mantra
3. Considering the previous investigation of the competition and the Points of Difference & Points of Parity, draw the perceptual map to position *Pestana CR7* on the current market.
4. Build the golden triangle of *Pestana CR7* and gather the main consumer's expectations, the competitors positioning and *Pestana CR7* potential assets.
5. *Pestana CR7* was present at Lisbon Web Summit 2016, a collaboration with Inviita and Microsoft, to show an innovative *Pestana CR7* tailored guide (Figure 12) to help discover Lisbon with style. It could recognize people lifestyle after taking them a photo and afterward suggest the best spots in town.

Now, imagine that you belong to the board of *Pestana CR7* and do the “lend & borrow” exercise: choose a type of a secondary brand association and propose an opportunity, continuing to focus on the same target and explaining how it would contribute to awareness, meaningfulness and transferability of each brand.



Figure 12 - *Pestana CR7* tailored guide by Inviita and Microsoft

Source: Google images (2017)

2. PEDAGOGICAL NOTES

2.1. Case Study Target

The presented case study is based on problem-solving which is meant for Master Students of Marketing and Management which already have some basic knowledge in the following areas but aim to reach concepts of Marketing and Branding specifically applied to the Tourism field, mainly to a hotel brand idea. Likewise, it may be interesting for other Master Students which have a marketing course on their academic program.

Nevertheless, anyone working on the Tourism Market may benefit from the case analysis and resolution along with the enclosed data for further research.

Apart from those, everyone else that is not directly involved in these courses but who is curious about the mentioned topics is included.

2.2. Educational Objectives

This case study was settled to provide educational objectives:

- Apply academic knowledge to a real practical case study.
- Stimulate student's involvement in Tourism field and explore a recent brand concept.
- Learn Tourism concepts and acquire a more in-depth brand awareness and business contextualization.
- Recognize the environment where the brand operates in and create a frame of reference to better understand the competition and investigate where a brand is positioned in the marketplace.
- Identify key brand positioning pillars and the construct of a brand identity.
- Use the case context and its literature review information to develop the case study proposal to provide brand credibility and academic knowledge.
- Endow students the essential tools and information to perform the proposed exercises and enable to develop a critical analysis based on substantiated marketing concepts.
- Establish key success factors to develop a new hotel brand in the marketplace.
- Boost student's analytical skills and creative mindset on the case study questions resolution.
- Approach students to work in teams to lift teamwork, exchange different points of view and seek for new opinions to solve the case proposal.

2.3. Literature Review

2.3.1. Tourism

2.3.1.1. Conceptualizations

Scott *et al.* (2013) settle that Tourism is the marketplace of experiences that can exist outside one's usual environment and committed time; and Quan and Wang (2004) saying that due to this experiential nature of Tourism, the term recognizes two different perspectives. From one side, it represents a social science approach that contrasts with the daily life experience, derived from attractions and being the motivator to tourism. On the other hand, the other approach reflects a marketing and management perspective centered on the tourist experience based on supporting experiences stimulated by several activities such as transportation, accommodation, food consumption and other additional services.

In turn, Leisure has been traditionally defined related to the absence of work and obligations, a sense of freedom that occurs in free time and usually associated with vacations. However, it does not imply the accommodation or travel component as Tourism does, which means that Leisure may be a reason to do Tourism. Though, Leisure is also considered a mean of business where consumption drives from society experiences and is more and more recommended in workplaces to enhance the quality of life (Lockyer, 2013).

Similarly, Laws and Thyne (2012) cited Laws (2003) evidence that the demand for Tourism depends on the significant free time. Likewise, Kotler and Armstrong (1999), claim that Tourism "(...) is stimulated by individual interest in travel, and a range of activities offered at destinations which appeal to personal self-images or lifestyles concepts evoked and promoted not only by the Tourism industry's advertising but by the linking of many sector's products to various Tourism locations" (Laws and Thyne, 2012: 2). Thereby, Travel and Tourism has been transformed as an expression of leisure behavior determined according to the person personality, motivation, attitude, situational and environmental factors (Lockyer, 2013).

Nevertheless, Travel is different from Tourism since travel only reflects the act of moving and displacement of people, while Tourism includes all services, places, and relations to provide space-environment, good conditions, and satisfaction of human needs. Thus, it implies tourists to dispose of leisure time, infrastructures to support leisure activities such as transport and accommodation, and disposable income to spend. On the other hand, the reasons to travel may differ between pleasure or business travel which means there are two different types of clients. *Leisure client* is a tourist within an informal environment, looking for an

adventure and can do what he likes and want to do; versus a *Business client* who goes through a formal environment with a schedule and planned trip, as a worker has a strict timing, must meet company priorities and follow meeting place and time for a just-in-time stay (Chon and Maier, 2009). Then, Horner and Swarbrooke (2016) refer Pearce (2008) research and specify the divergent types of leisure tourists: *package tourist* who looks for trivial and ready-made products; *independent tourist* that behaves by impulse and in a spontaneous way; and *customized tourist* who seeks for distinction and personalized products.

Consequently, Srihadi *et al.* (2016) investigated the differences in visitor's lifestyles that would potentially influence their selection of a holiday destination and stated, considering Lee *et al.* (2004), that segmentation in Tourism enables managers to create products and services based on visitor's motivations and preferred and value by target markets. In short, it is crucial to understand their needs and wants that allow marketers to manage resources and attract the right group of tourists (Srihadi *et al.*, 2016 referenced by Pesonen, 2012). This way, it is possible to arrange products and services effectively appeal to each segment and raise competitiveness in the Tourism industry.

“The human desire to see the unseen and know the unknown drives us to new places and destinations, with motives varying from wanting to understand different cultures, to experience (or get respite from) cooler or warmer climes, to indulge in pure adventure, or to experience intense rest and rejuvenation” (Lockyer, 2013: 39). Even so, Tourism can be executed through three distinctive ways: *Domestic Tourism* which occurs inside our own country, when residents of a country travel within that country of reference; *Inbound Tourism* or *Incoming Tourism* that represents foreign or non-residents travel in the given country; and *Outbound Tourism* or *Outgoing Tourism* when residents travel to another country (Andrews, 2007). Also, there are different types of Tourism to be explored such as: recreation-leisure; spa and wellness-relax; sport; hunting and fishing; history; incentive (exhibitions, excursions, study trips); corporate events (workshops, conferences, congress and teambuilding); social and political events; culture; gastro; adventure; rural and agro; shopping, etc.

To sum up, Tourism is considered a driving force of economic growth that is driven by the government of each country who is responsible for promoting a responsible, sustainable and accessible Tourism. Finally, according to Andrews (2007), the Tourism has a significant role in promoting each country, generate income, create employment, support complementary industries like public transports, protect the eco-system, preserve heritage places, promote arts as well as stimulate infrastructures development like roads and telecommunications.

2.3.1.2. Hospitality Industry & Trends

According to Brotherton (2012), the Hospitality concept encompasses the act of giving food, beverages and sometimes accommodation to guests or strangers for a time frame. This concept predicts a relationship between hosts and guests based on a sharing principle to provide sustenance conditions and welfare of their visitors. However, Hospitality can be undertaken through a private affair which consists of a voluntary basis, people are invited to a private home where they are not regular members, and hospitality is given as a genuine, friendly and generous welcome without any reward. Or, it can assume commercial terms which means that the location is not a household, hospitality is sold and available for guests who choose a specific hospitality facility, and is provided with the satisfaction of needs and entertaining to please the guests.

Lodging facilities involve providing overnight or long-term services to guests or as many consider simply a place to sleep. According Andrews (2007), the different types of accommodation are: Hotels; Motels (hotels, located near highways); Lodges (up-country accommodation like forest lodges and ski lodges); Guest Houses; Furnished Apartments; Camps (appropriate for trekkers and caravans); and Resorts (located at attractive natural places like beaches, waterfalls, lakes, or man-made like Disneyland).

Additionally, “for most hospitality business, the main business is creating memorable experiences by furnishing services” (Chon and Maier, 2009: 16) which leads the hotel business into a competitive environment that is constantly anticipating the future and trying to prepare the importance of innovations as technological revolutions have given rise to a wide range of new dynamics in the marketplace (Lub *et al.*, 2015, mentioned by King *et al.*, 2011). Initially, this sector was looking to gain new customers; meanwhile, the long-term goal is to hold customers, increase hotel frequency and improve revenues which lead to the loyalty programs addressed to hotel chain members to effectively build strong customer relationships. Consequently, it implies targeting the right audience to increase the share of customer spending (Lockyer, 2013).

The industry creates expectations which are then influenced by prior experiences and opinions from friends and relatives. Chon and Maier (2009) stated that guests measure the quality of service by comparing their expectations against the actual service experience, which is evaluated according to five main indicators: price-value; reliability, responsiveness, assurance and empathy. After all, the employee’s performance is a crucial aspect of the perception of quality service since the service depends on human interaction and on people

interpersonal skills to satisfy customer needs and requests. Therefore, the authors mention Knutson ten principles suggestion for achieving guest satisfying and maintain customers: (1) recognize your guest; (2) make a positive first impression; (3) fulfill your guests expectations; (4) minimize the effort required of the customer; (5) facilitate customer decision-making; (6) focus on the customer's perception; (7) anticipate to avoid customer's time spent waiting; (8) create good memories that is what makes customers recap, create emotional relationship and keep them coming back; (9) expect your customer to remember bad experiences; and (10) put the customer in your debt which means you want them to leave with the feeling they receive so much value, that they feel need to come back.

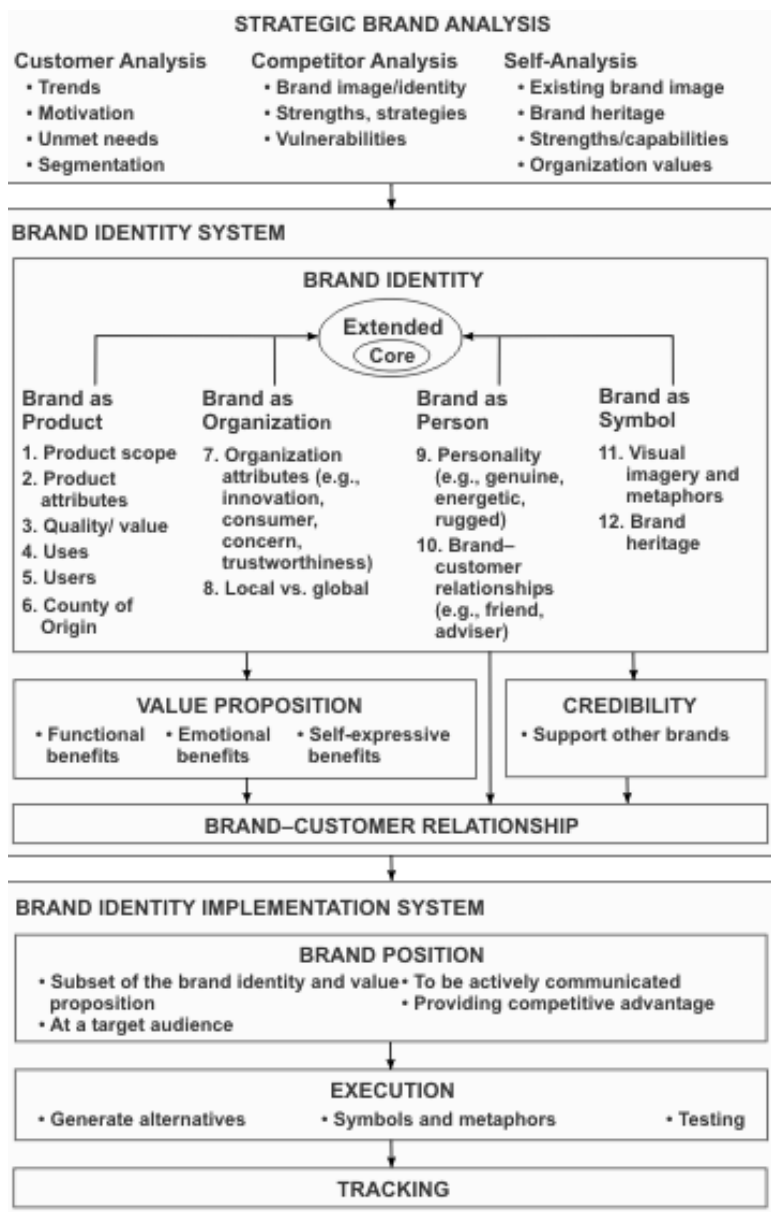
Nowadays, personal and professional lifestyles are also diversifying and changing rapidly as well the mobility of people is increasing (Lub *et al.*, 2015, cited by Kimbell, 2011). Consequently, the challenge for destinations and the industry, in general, is in transforming staged experience offerings into personalized experiences (Scott *et al.*, 2013). For example, *Design Thinking* or Design-driven is nowadays explored as a method to develop a scenario for the future of hotels. This is a user centred approach once “people do not buy product but meanings. People use things for profound emotional, psychological and societal reasons as well as utilitarian ones. Firms should therefore look beyond features, functions and performance and understand the real meaning users give to things” (Lub *et al.*, 2015 described Verganti, 2009: 3). Basically, this method focuses on the complex identity practices in people's lives that drive customer behavior and involves designers solving problems through collaborative integrative thinking (Lub *et al.*, 2015 cited by Brown, 2009). Afterwards, a prototype was created using design thinking to represent a potential scenario for the future of hotels called “The Lifestyle Hub” providing a vision and input for innovative business concepts to be implemented on hospitality fields to meet future demands. It was built to understand the progress of how future guests may expect to make use of individually tailored hospitable facilities in destinations around the world, based on consumer's moods or activity performance expected. Furthermore, “the key feature is a space that transforms and caters to the needs of consumers along their active and demanding journeys in one place, with clear and separated functions to work independently and with others, to relax, sleep, nap, recharge and eat, which reflects the increased need for individualization and customization (...)” (Lub *et al.*, 2015: 11-12). In general, the future hotels should achieve mental and physical well-being and high personal and professional profile instead of being a referral place to sleep and eat.

2.3.2. Brand Identity

2.3.2.1. Brand Identity System

Aaker (2012) defined Brand Identity as a unique ensemble of brand associations that are expected to be preserved once it represents what the brand stands for and helps build a brand-customer relationship based on the value system proposed by the brand involving functional, emotional or self-expressive benefits. Therefore, the author says that brand identity is based on four perspectives of the brand as a product, an organization, a person and a symbol. Therefore, it is very important to take into consideration these different perspectives to gather several brand elements that help build and differentiate the brand identity. Said so, Aaker (2012) developed a brand identity planning model (Figure 13) that encompasses the pillars to settle a brand identity.

Figure 13 – Brand Identity Planning Model (Aaker, 2012)



First, it is important to ensure a frame of reference as much detailed as possible. This includes a self-analysis of what guides and drives consistency of the brand while evaluates the industry attractiveness and the best market opportunities by investigating customers and competitors in order to achieve a clear and strong brand strategy. Then, it is time to discover the brand identity structure based on 12 dimensions organized around the four perspectives that lead to defining a core and extended identity. For one side, the core identity concerns the timeless essence of the brand, the original brand idea and elements that make it unique and valuable, what is fundamental to remain constant as the brand travels to new markets and products. On the other side, the extended identity regards the other brand identity elements that provide consistency and completeness. Meanwhile, not all or several of these perspectives need to be part of a brand identity as the optimal solution would be to reach a broader scope of brand identity to maximize brand strength (Aaker, 2012).

After this, the brand identity implementation leads to build a Brand Positioning - the process of building (or rebuilding) an image for a brand relative to a target market segment (Aaker and Biel, 2013). Likewise, Wang (2015) cites Kotler (2000) and claims that Positioning is the act of designing an organization's offering and image to occupy a distinctive place in the target market's mind. Thus, this concept is regarded as a key tool for brand implementation in competitive markets. Though, Brand Position can perform as intended, actual or perceived positioning. The intended positioning is related to the associations a company intends to create a brand, how a company wants to have the brand perceived by the target consumers. However, the actual positioning reflects the positioning information presented to the consumers supported by marketing communication tools which depend on the execution of the advertising. Despite these, there is the perceived brand positioning from the consumer perspective form by their perceptions or beliefs, thoughts, feelings and impressions that hold the brand against competitors (Fuchs and Diamantopoulos, 2010).

Yet, good positioning needs to be built based on core competences with a relevant point of difference to provide competitive advantage. Like Keller (2013: 78) stated: "the essence of brand positioning is that the brand has a sustainable competitive advantage or "unique selling proposition" that gives consumers a compelling reason why they should buy it". As well, Armstrong *et al.* (2014) claim that value proposition is a set of benefits or values that a marketing organization promises to deliver to the consumer in order to satisfy their needs and allow to differentiate one brand from another. According to Aaker (2012), it delivers functional, emotional and self-expressive benefits that provide value to the customer and if

effective should lead to a brand-customer relationship and drive purchase decisions. For instance, playing an endorser role provides credibility and after all, a brand-customer relationship can be based upon a value proposition.

Thus, a “good brand positioning helps guide marketing strategy by clarifying what a brand is all about, how it is unique and how it is similar to competitive brands, and why consumers should purchase and use it” (Keller, 2013: 79). In general, it requires determining a frame of reference: who the target is, who the main competitors are, how the brand is similar and different from competitors. Lastly, it is important to form a Brand Mantra - a short, unique and differentiator statement - created to capture the irrefutable essence or spirit of a brand positioning, which decomposes the brand DNA into one clear thought (Keller, 2013).

According to Olins (2017), brand identity should be manifested in the following four main areas: (1) *Products and Services* concerning what the brand sells, features, attributes, price, packaging, customer-service, etc; (2) *Environment* in which it operates and where the brand sells including distribution and logistics; (3) *Communications* more precisely concerning media, kind of messages, tone of voice, endorsements, etc; and (4) *Behavior* with attitudes, values, relationships, employees, work methodologies, etc. This means that Branding should implement the brand idea in these four areas to create a valued brand identity.

To conclude, the main advantages of investing in a consistent brand identity is that: makes it easier for customers to understand brand features and benefits and lastly buy it; makes easier for the sales force to sell once it communicates an effective identity with a coherent unique value proposition; and at the same time easier to build brand equity since a strong brand identity helps increasing recognition, awareness and customer’s loyalty (Wheeler, 2012).

2.3.2.2. Brand Elements

Kotler *et al.* (2009) say: brands live in the mind of the consumer and tell them who the product is. Therefore, “Brand Identity fuels recognition, amplifies differentiation, and makes big ideas and meaning accessible” (Wheeler, 2012: 4). Besides positioning a brand and knowing how to describe it shortly, building a brand demands developing brand elements. How a brand is perceived affects its success, so it is crucial to leverage brand identity to its full potential and create brand equity.

Wheeler (2012: 4) stated that “Brand Identity is tangible and appeals to the senses. You can see it, touch it, hold it, hear it, watch it move”. Indeed, brands are composed of several basic elements: name, tone of voice, logotype, symbol, typefaces, colors, imagery,

sound/jingles, ambassadors, tagline/strapline, etc. All these brand components are trademark devices that allow differentiating brands from competitors and identifying it in a way that permits to create brand personality perception, increase brand awareness and compose several ways to communicate a brand.

Despite their common impact, each one has a different construct. For start, the name of a brand is fundamental and considered by many authors as the most significant brand element because without names it would be very difficult to tell things apart and clearly identify it. Many times, it is one of the first points of contact between a brand and the consumers, therefore it is extremely effective shorthand mean of communication that tends to remain unchanged, while other brand elements are updated on a regular basis. In the meantime, a name can derive from three different forms: *Descriptive* if it is linked with the product in a clear way and can easily identify who is it from, where did it came from, how and what it is about; *Associative* if it is not a clear association, not straightforward once it does not reflect what is being done; or *Made-up* if it is a mix of words or substitutes letters, a very subjective name that does not exist. Still, the process of brand-naming is challenging when it concerns to find a name in the international context and more complicated if the target market comprises different languages (Keller *et al.*, 2008).

In terms of the tone of voice, also known as the brand language, expresses the way brands speak their key messages considering functional and emotional benefits. It should undertake a distinctive voice and at hand prepared with how the client wants to hear the right message and the importance of local knowledge to respect cultural differences (Budelmann *et al.*, 2010). Hence, it can assume a more colloquial tone, challenging, humor, double meanings, professional, negative connections, etc.

Regarding logotype, it has a branding advantage of being versatile since it is only considered a logo if it presents simply a symbol, something drawing that help to communicate a brand idea and includes basic geometric figures or representations; but on another hand, a logotype can reflect both letter and symbol and communicate the verbal and visual. Often logos are abstract but generally, it should be short and easier to design to create brand awareness as well as it is more often refreshed and improved to maintain relevance (Keller *et al.*, 2008).

Typefaces determine the font type used to write the brand messages and in which format it will conduct the style specifically endorsed to the logotype, headlines and body text. Still, it does not mean that it must be the same style for all of them since it can diverge between customized font into a more simple and common font. At the end, it is all about shapes and

portraying different feelings and messages to the costumers in a way that is compatible and an appropriate font to harmonize with the tone of voice of a brand (Landa, 2005).

Next, it is commonly associated that a brand color is the logo colors. In fact, colors act as key identifiers when a brand logo is just mono-color. However, when we talk about multi-color brands it is complicated to answer. Therefore, brand colors it is not just the logo color, which means colors are present in the full picture, including backgrounds and typefaces colors of any brand visual communication. In this case, is common to take into consideration theories about colors that assign meanings associated with each color and clarifies what most people relate each color with. As well as focus on cultural differences due to cultural meanings that influence how to communicate specific messages since some have specific connotations (Landa, 2005).

The imagery element reflects the visual style which is more supportive to the other elements once it can gather several brand elements such as colors and symbols. It varies between photography, illustration and pictogram and can assume even a more objective or subjective interpretation. Sometimes it is arranged to support brand idea and format brand communication to provide brand consistency and create intentionally homogeneous communication (Budelmann *et al.*, 2010).

Then, sounds are also a strong brand element once people reaction is must faster concern sound than another stimulus. It stands for musical messages written around the brand, usually catchy to become almost permanently registered in the people's mind and be highly recognizable. It can be a jingle or a full song and attempts to ad personality to the brand (Keller *et al.*, 2008).

Another brand element is brand ambassadors, people to represent the brand throughout the organization, who carry the brand personality with them and can build, refresh and add new dimensions (Aaker, 2014). This element leads to persuasion through a process of identification and attractiveness where customers may find credibility and achieve recognition once this way is easier to see values transfer into a brand. Still, the challenge is to find someone that projects appropriate relevance and build a congruent image between brand and consumers. Therefore, ambassadors can vary between company owners, celebrities, staff and endorsements.

Tagline or Strapline acts as a written summary of a brand, a sign-off or a signature to finish the idea (Wheeler, 2012). Sometimes appears with logo but usually is one line that expresses the entire brand personality and drives attention to capture descriptive or persuasive

information about the brand instantly and enables to link to other brand associations into consumer consciousness and automatically bonding memories.

Nevertheless, initially each element should be evaluated according to several criteria's and check if each one is: differentiated, distinctive and unique; memorable in order to be easily recognized and recalled; meaningful and familiar being descriptive and persuasive; likeable in terms of interesting and aesthetically pleasing; transferable in terms of legally protection; adaptable over time; and transferable to brand extensions both within and across product categories as well as across geographical, cultural and market segments. After all, they can be expressed even in the product as well as on brand communication and it is essential to be linked with the brand idea and work properly together (Keller *et al.*, 2008).

As a result, brands are much more than just a name or a logotype, it represents the full personality of the company and holds a link between companies and their audiences (Davis, 2009). Branding is a process used to build awareness and extend customer loyalty, it is all about “seizing every opportunity to express why people should choose one brand over another” Wheeler (2012: 6). For that reason, brand elements are important to shape consumer's mind concerning their perception of brand personality and be based upon simplicity to get the meaning out of it, be recognizable, easy to implement and memorable.

2.3.2.3. Personal Brand

Worldwide, there is a wide range of brands, multiple identities, from across products and markets distinguished by its specific characteristics with a special meaning that helps to position each one. Brands help consumers cut through the plenty of choices available in every product and service category. Moreover, brands are categorized in different ways per context, for example: personal brand, product brand, service brand, corporate brand, place brand, global brand, luxury brand, etc. As well, there are different types of branding: Co-branding, Digital branding, Personal branding, Cause branding and Country branding (Wheeler, 2012).

According to Aaker (2012), the brand as a person evokes a brand personality that can create a stronger brand in terms of self-expression, helps to build the brand relationship with customers and contributes to a functional benefit by communicating a product attribute.

In fact, when considering *Personal Brands*, often referred as an individual brand, it is built around a person, focus on representing the best self and usually is associated with how people portray and market themselves in terms of reputation, style, look, attitude and skill. More than the way an individual build their reputation, it centers on an extension of an

individual to make the brand appear more human, to win trust and build an impression of its own quality (Wright, 2009).

Though, one crucial aspect regarding *Personal Brands* is an irrefutable need for a strong well-defined and significantly unique value proposition enough to build a positive reputation. It is all about bringing value as human beings and express a remarkable point of difference, therefore it requires finding meaningful ways to develop and personalize its services, build brand equity and offer uniqueness.

According to Kotler and Armstrong (2010: 172), brand personality stands for a “specific mix of human traits that may be attributed to a particular brand”. Then, Aaker (2014: 41) studied the personality of sixty well-known and find out fifteen personality traits as a base-line for the scope of brand personality bunched into five dimensions:

- Sincerity: down-to-earth, honest, genuine, and friendly;
- Excitement: exciting, spirited, fun, and innovative;
- Competence: trustworthy, serious, and successful;
- Sophistication: upper class and charming;
- Ruggedness: outdoorsy and tough.

Subsequently, Loureiro (2012) cites Escalas and Bettman (2005), and affirms that “one reason for consumers to purchase brands lies in the construction of their self-concepts and form self-brand connections” (Loureiro, 2012: 8). The expression of self-connection embodies the associations and connections between consumers and brands, that is commonly used to refer the brand-consumer social identification, which represents the extent to which individuals have incorporated a brand into their self-concept and indicates status to express a significant aspect of self.

Recently, Khedher (2015) claimed that personal branding is a three-stage process as Figure 14 illustrates: (1) developing a personal brand identity involves cultural and social capital, (2) managing a brand’s position actively seeks to manage impressions through artifactual, nonverbal behaviors, and verbal strategies; (3) assessing a personal brand image requires adopting reflexivity.

Figure 14 – Personal Branding Process (Khedher, 2015)



First step of the process is to develop a personal brand identity within established resources that describe a person as having field-specific social capital (characteristics developed upon durable networks, connections, group memberships and family relationships) and cultural capital (attributes driven from the status on the society settle from knowledge, skills and education) which allows them to be noteworthy.

Next, it is necessary to manage the personal brand positioning and the author suggests a strategy of Impression Management which refers to the “controlling or regulating information in order to influence the impressions formed by an audience” (Khedher, 2015: 22). This way, it is possible to shape the actual and perceived positioning of a brand.

The last step concerns the image outcome of the personal brand settle by the tool of reflection which improves practices and assures brand development. The author cites Schön (1983) and divides reflection into two types: Reflection-in-action – the reflection occurs during an experience and adjustments are made during an action; and Reflection-on-action - thinking about past experience, discover how the knowing-in-action contributed to an unexpected outcome and helps reason about relative strengths and weaknesses (Khedher, 2015).

At last, the competitive advantage of a personal brand is that “it supplies an individualized approach (...) Identity can be considered as a commodity for promoting and differentiating the self in organizations (...) For instance, Du Gay (1996) claimed the objective of a distinctive identity is commodifying and adding value to the self” (Khedher, 2015: 24).

Besides this, *Personal Brands* usually undertake offline and online presence. Thus, Khedher (2015) highlights that being part of a social network is essential to reach a larger audience as ever before in order to boost social interactions with customers, place product content and take advantage of the several social platforms to communicate and explore creativity to become closer and build a relationship day by day. Whereby, the more improved and clear the brand is, the more targeted the message becomes.

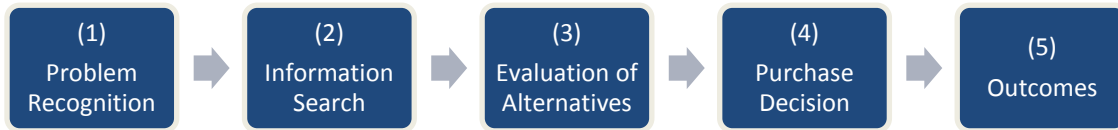
2.3.3. Consumer Behavior

2.3.3.1. Consumers Buying Process

Consumer Behavior is an ongoing process which may be defined as “the study of the processes involved when individuals or groups select, purchase, use, or dispose of products, services, ideas, or experiences to satisfy needs and desires” (Solomon, 2013: 31). Consumers are problem solvers and their purchases are solutions to problems. As so, consumers as decision makers is a central part of consumer behavior and their final choice depends upon

several factors that are evaluated to reach a purchase decision which results from a series of stages. The following diagram demonstrates the five stages in Consumer Decision Making (Figure 15).

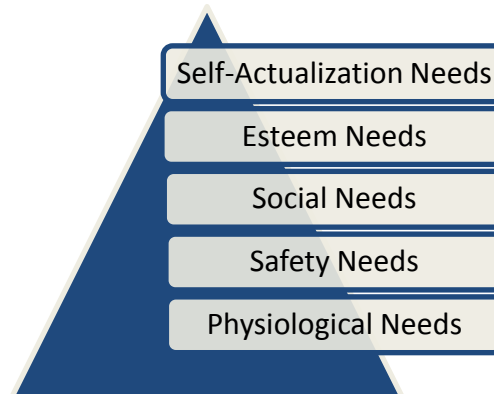
Figure 15 – Stages in Consumer Decision Making



According to Solomon (2013), the first step recalls for *Problem Recognition* (1) when people recognize a problem or need for a product. In this case, it occurs when consumers find a gap between current state (the actual state declines and a need is recognized) and ideal state (the idyllic state moves upward creating an opportunity and forms a potential desire). Then, we seek for data about product choices which leads to *Information Search* step (2), when we survey the environment for appropriate information and get product knowledge in order to make a reasonable decision based on pre-purchase (recognize a need and look for specific information) vs ongoing search (stay up-to-date to what happens in the marketplace); internal (own memory) vs external search (advertisements, friends, people-watching, online and cybermediaries); and deliberate (direct learning from previous occasions) vs accidental (incidental learning acquired in a passive way). At this point, we gather options and should decide through an *Evaluation of Alternatives* (3) which one is the best choice. This process takes into consideration two different methods: *evoked set* (comprises the products already in memory and involves awareness and knowledge about it once it is favorably familiar) and *consideration set* (considers some products from the retail environment to compare based on image perceived or previous experiences). Next phase comprises the *Product Choice* (4), when purchase decision happens and the chosen product is going to solve the buyer's problem. However, this step can be manipulated through two general factors: attitudes of others (negative or positive influences and preferences) and the non-anticipation of situational factors (displays, promotions, discounts, substitute products, salesperson, stock break, etc). At the end, it is time for *Outcomes* (5) to see if the product selected will be either satisfactory or unsatisfactory. Hence, consumers may evaluate all aspects of the purchase decision till the post-purchase period when the product is used and evaluated and perhaps dictate influence on future behaviors. In case no product is selected, the Consumer Decision Making process may begin again in the future.

However, consumer's needs are different from consumer wants. Needs refer to basic biological motives like for example being tired which is biologically based, which means that needs exist and can not be created. On the other side, wants are ways that societies thought about to decide how to satisfy needs such as lie down on the sofa to rest rather than going to bed to sleep. Still, as consumers, we often experience different levels of the Maslow's Hierarchy of Needs (Figure 16). The direction of needs evolution rises from the bottom of the pyramid to the top once the author claims that every person has a strong desire to realize their full potential. It takes into account two factors: deprivation and gratification. "If an individual is deprived in terms of satisfying a need, this dominates their behavior until the need is met. Once this happens and gratification is achieved the next step in the hierarchy is activated" (Williams, 2012: 70).

Figure 16 – Maslow Hierarchy of Needs

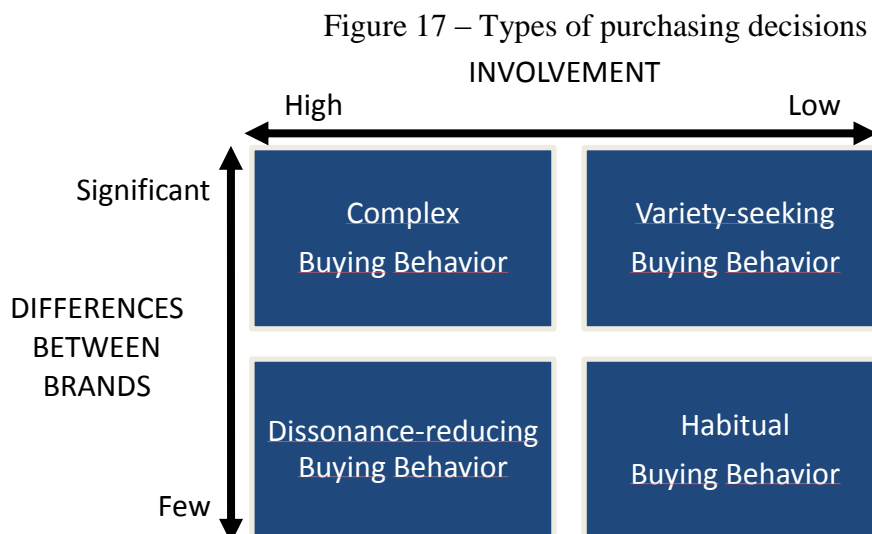


First, the lower level is where everyone recognizes physiological needs or state needs that reflect daily-basis survival needs like the need for food, water and sleep. Secondly, exist real needs concerning safety that focus on security and safety needs to assure well-being, protection and shelter. Then, people start looking for social needs that are considered unstated needs and relate to the sense of belonging to a group or community to feel loved and essentially friendship, inclusion and acceptance. Next, if all the needs behind are attainable, everybody seeks for delight needs such as self-esteem, recognition, self-confidence, and status to obtain appreciation, prestige and value in order to feel some credit. After these, on the upper-level, there are still secret needs, more commonly regarding self-development and realization that are essential needs to go further, get extra motivation and enriching experiences to obtain self-fulfillment (Kotler and Amstrong, 2010).

Nevertheless, online sources changed the way we decide what, where, when and how to buy and nowadays the consumer is being transformed towards a global consumer culture. The

widespread access to everything you might dream of is possible to find, create and share. As a result, the motivations to consume are complex and varied, and decision-making is not always rational which is explained through the constructive processing where the effort needed to make a choice is evaluated. In that case, the amount of cognitive effort expended is tailored into three categories of consumer decision-making: cognitive, habitual and affective. The *cognitive perspective* is the more rational, deliberated, objective and structured consumer decision-making that searches for a just good enough solution. Beyond this, the *habitual category* concerns to a behavioral influence perspective which refers to automatic choices, routinized and unconscious decision making since it responds to the environment cues and exists a low involvement to reach an adequate and satisfactory solution. At last, there is the *affective category* that relates to an experimental perspective which is more emotional and reflects a subjective and instantaneous behavior that can not be explained or even make choices rationally due to its high involvement to look for maximizing the best possible solution (Solomon, 2013).

Increasingly people are overloaded with information and their decisions may also diverge according to many factors at the time of purchase that can influence the consumer’s decision-making process. Considering Kotler and Amstrong (2010), there are four types of purchasing decisions upon the level of the buyer involvement and varies according to the degree of differences among brands (Figure 17): *Complex Buying Behavior*; *Variety-seeking Buying Behavior*; *Dissonance-reducing Behavior*; and *Habitual Buying Behavior*. The difference between brands occurs concerning the type of product that is being considered to see if it is significant or not, while the involvement level indicates the intensity in which consumers seek for familiar brands out of habit.



A *Complex Buying Behavior* takes place when consumers are highly involved in a purchase and perceive significant differences among brands with extensive thought, search and time given to purchase because it comprises serious risk, more expensive products, highly self-expressive and unfamiliar products class that is infrequent to buy (ex.: buying a house). Here, the learning process starts with developing first beliefs about the product, then attitudes and lastly making thoughtful purchase choices. Subsequently, *Variety-seeking Buying Behavior* also recognizes significant perceived brands differences but has low consumer involvement. In these cases, consumers often tend to do a lot of brand switching mainly due to much variety available and desire to try something new rather than dissatisfaction (ex: selecting cookies). On the other hand, a *Dissonance-reducing Behavior* happens when there is high involvement with an expensive, infrequent or risky purchase but, at the same time there are few differences among brands and consumers may respond primarily to a good price or to purchase convenience (ex: buying a washing machine). Yet, “consumers might experience postpurchase dissonance (after-sale discomfort) when they notice certain disadvantages (Kotler and Armstrong, 2010: 176)”.

Lastly, *Habitual Buying Behavior* stands for low-consumer involvement with few significant perceived brands differences simply with most low-cost and frequently purchased products (ex: buying eggs). Here, products are from familiar brands and consumers do not form strong attitudes toward a brand and even may not evaluate the choice after purchase because it evolves low risk and is a straight automatic rebuy (Kotler and Armstrong, 2010).

As a result, the degree of novelty, risk in decisions, the type of involvement and taking into consideration the product, message, and situation they are dealing with, can influence the purchase. Nevertheless, it is also common to distinguish a routine purchase from an impulsive purchase (Solomon, 2013). The *Routine purchase* happens unconsciously and repetitively when consumers buy the same brand products which indicates a routine response with little or no effort and minimize the search, time and energy spent on this kind of purchase decisions. Usually, this is associated with low-cost products, frequent purchasing, low consumer involvement and automaticity (ex: sugar). On the other side, an *Impulsive purchase* represents the unplanned actions made at the point of purchase, usually influenced by communication displays and promotions (ex: magazine or gums).

Besides, consumers as decision makers can assume more than one role and have diverse sorts of influence during the purchase decision. The Organizational Decision Making groups five different roles: (1) *Initiator* - the person carrying up with the idea and starts with a suggestion, able to identify a need; (2) *Gatekeeper* - someone who holds information,

researches for different alternatives and controls the data available; (3) *Influencer* - who influences the decision and may have different amounts of power to negotiate; (4) *Buyer* - the person responsible for paying the product/service and may not use the product; (5) *User* - the consumer, who will make use of the product/service (Solomon, 2013).

More recently, the AIDA technique derived from attention, interest, desire, and action is now replaced for a renewed classification: aware, attitude, act and act again. This new proposal gathers the interest and desire component into attitude, and there is a new stage to track post-purchase customer behavior and determine customer retention. It tells how close to the purchase stage customers are and aids understanding how people buy and describe the process where “customers go through when evaluating brands in their consideration sets” Kotler (2016: 60). The method works as a funnel-like process which means that the number of brands that are being considered and the number of customers going through the process decreases as they move to another level. This is possible once each step filters consumer behavior: (1) *Aware* allows to know what customers learn about a brand, what their attention captures and if it is memorable; (2) *Attitude* permits to identify if people like or dislike a brand but is also a stage where the customer path changes from individual to social once this is when both online and offline influence customers information search; (3) *Act* which shows if customer is going to purchase or not and if the communication was enough to affect customer behavior (4) *Act Again* enables to decide if the brand is worth a repeat purchase or not (Kotler, 2016).

To conclude, a consumer is a person who identifies a need or desire, makes a purchase and then disposes of the product throughout the 3 stages of the consumption process: pre-purchase issues, purchase issues and post-purchase issues (Solomon, 2013).

2.3.3.2. Consumer Behavior in the Tourism Sector

Solomon (2013) states that individuals’ preferences are influenced by their social class or the class to which they hope to belong, once there is a profound desire to make a statement about it. In an economic perspective, the author says that lifestyle defines a pattern of consumption that reflects a person’s choices of how to spend his or her time and money, and these choices are essential to define consumer identity. Although for marketers, he revealed that lifestyle is related to the time people have available to spend on what they like and what they choose to do on leisure time. Therefore, the author states “A lifestyle marketing perspective recognizes that people sort themselves into groups on the basis of the things they

like to do, how they like to spend their leisure time, and how they choose to spend their disposable income” (Solomon, 2013: 494).

Still, Solomon (2013) noted that the things we value, our feelings, our likes and dislikes, how we spent our spare time and other factors determine part of our consumer behavior and subsequent reactions. However, people’s tastes and preferences evolve over time so it is necessary to ponder that “a goal of Lifestyle marketing is to allow consumers to pursue their chosen ways to enjoy lives and express their social identities” (Solomon, 2013: 497). Consequently, identifying patterns of consumption can be more useful than knowing about individual purchases when organizations craft a lifestyle marketing strategy because lifestyle research is useful for positioning specific products and services to different segments. Therefore, it is crucial for marketers to understand the wants and needs of different consumer segments (Solomon, 2013: 33).

Laws and Thyne (2012) provided an overview of the significance of the lifestyle concept for the management of service quality and customer satisfaction in the hospitality and Tourism industry. Furthermore, they considered that the demand for Tourism is stimulated by individual interest in travel and a range of activities offered at destinations which appeal to personal self-images or lifestyle concepts evoked. Thus, the marketing approach should focus on the task to obtain a link between the product or service to lifestyles concepts.

Lockyer (2013) proposed a Tourism buying decision process from Moutinho (1987) based on three phases: (1) pre-decision and decision process; (2) post-purchase evaluation; and (3) future decision-making. The first step evolves from the tourist stimuli until purchase decision, the anticipation phase before initiates the trip which “involves the tourists motives and intentions as well as the stimuli that turn intention into choice of product or destination” (Lockyer, 2013: 49). Still, significant motives may not be conscious and there are external sources (role and family influences, reference groups, social classes, culture and subculture) that influence and may help reduce the risk to manage the range of sub-decisions concerning destination transportation, accommodation, activities, budget, reservations, etc. The further steps are outcomes of the pre-decision, decision and purchase. The post-purchase evaluation depends mainly on tourist’s satisfaction, which acts as a frame of reference that provides feedback to adjust future purchase behavior based on the memory phase after the trip. Finally, the last phase reveals the possibilities of repeat purchase or rather not.

To conclude, the consumer behavior in Tourism is complex and varies according to different motivations and factors mainly “the personality and lifestyle of the tourists; their

past experiences; who they are planning to take a vacation with; their demographic characteristics; and how far in advance they book their trip” (Horner and Swarbrooke, 2016).

2.3.3.3. Millennial Generation

The *Millennials* represent a new generation, born between the early 80’s and the 2000’s, also called the *Net generation*, *Gen Y* or *Digital natives*. Lippincott (2012: 539) cites Palfey& Gasser (2008) and describes their style and habits: “They are joined by a set of common practices, including the amount of time they spend using digital technology, their tendency to multitask, their tendency to express themselves and relate to one another in ways mediated by digital technologies, and their patterns of using the technologies to access and use information and create new knowledge and art forms”. As so, technology is treated as their sixth sense. Although, their mindset urges loyalty, getting rich, meeting family and peer expectations, a desire for fame, being the family provider and living a modest, yet comfortable, lifestyle (Alexander and Sysko, 2013 cited by Jayson, 2007).

This generation embodies the consumer market of the future and is distinguished from others by their spending habits, brand preferences, values, personalities, and general outlook on life. According to Barton *et al.* (2014), the Millennial Generation is far more engaged extensively, personally and emotionally with brands than other generations. They expect their values to be reflected in the brands they purchase align with social media that amplify their brand choice’s impact and feedback.

Therefore, the challenge ahead for marketers is facing the reciprocity principle: “Millennials want and expect a mutual relationship with companies and their brands” (Barton *et al.*, 2014: 4). The authors explain that marketing is driven by interactions between marketers, customers and potential customers and it relies on five elements: *reach*, *relevance*, *reputation*, *relation* and *referral*.

In terms of *reach*, nowadays, we are dealing with digital natives which imply companies to invest as much as possible on reaching this target by building brand awareness in a cost-effective strategy. This means, there should be a strong bet on digital marketing, social media, advocacy, and cause marketing without compromising the traditional marketing such as public relations and endorsements which are still considered trusted sources for this generation (Barton *et al.*, 2014).

Regarding *relevance*, it is an essential factor once each element of Gen Y belongs to different contexts. Brands should be increasingly sensitive and attend to become appealing and try to build affinity to become relevant for the wide range of diverse life’s stages.

Furthermore, *Millennials* are looking for personalized and emotional brands which remain a genuine *reputation* and reflect a desired identity in terms of traits, values and personalities meant to be projected about them to boost their interest. *Millennials* view brands as extensions of their own values and status looking for loyalty and authenticity (Barton *et al.*, 2014).

Additionally, besides a two-way communication, Gen Y expects to be listened and give feedback to develop interaction anywhere and anytime. They include their input and quickly respond always on a personal and straightforward way because they pretend to build a *relation*. Moreover, *Millennials* are highly group oriented and it is important for them to sense *referral* and build an ongoing relationship with individual and online communities, social media and advocacy programs with brands to interact and above all stimulate an exchange of opinions and referrals (Barton *et al.*, 2014).

Due to their intense contact with digital media, the net generation demonstrates interest on interactive information product. As so, research by Kamal *et al.* (2013) considers that social media allows consumers to disseminate brand-related content and product usage information worldwide, by intensifying their opinions. Their feedback, both offline and online, influence others purchases and help define the brand itself.

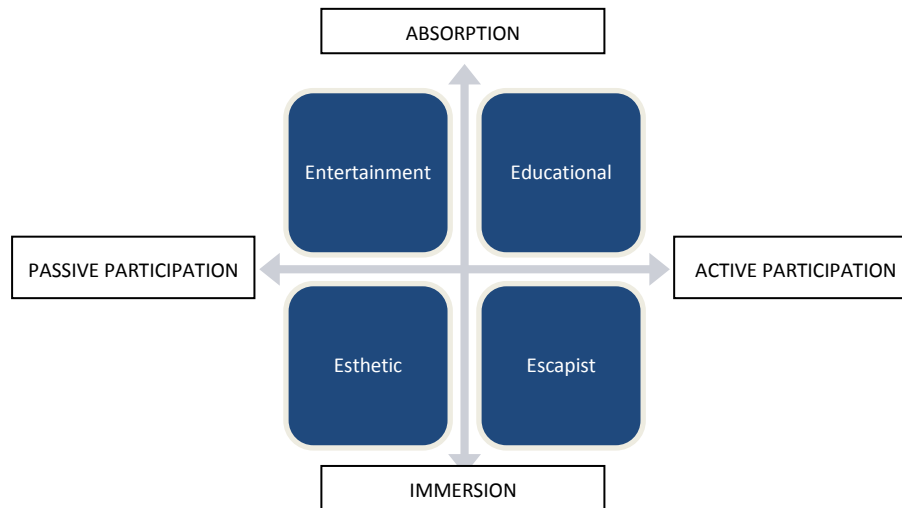
Thus, the web is changing consumer behavior and social media platforms enable a culture of participation, *Millennials* value experiences over material goods and want to be surprised. Hence companies must transform marketing targeted to *Millennials* as a top strategic priority and start a two-way reciprocal marketing, communicating clear and measuring *Millennials* goals. The authors mentioned that should exist an open dialogue between both parties, cultivating *Millennials* referral also among employees to implement a modern marketing.

3.3.4. Experiential Marketing

Erst, consumption of experiences was often associated with entertainment with the pursuit of fantasies, feelings and fun. Yet, “an experience occurs when a company intentionally uses services as the stage, and goods as props, to engage individual customers in a way that creates a memorable experience” (Pine and Gilmore, 1998: 98). The author declares that experiences are inherently individual and undertake an emotional, physical, intellectual or even spiritual level. Then, buyers are considered guests and experiences have two key dimensions: *customer participation* that can be active or passive when it affects or not the performance; and *connection* also called environmental relationship that involves the union of customers with the event or performance that can diverge between absorption and immersion (Pine and

Gilmore, 1998). These dimensions enable to resume experiences into four categories (Figure 18) and demonstrate that the richest experiences encompass all four categories like an optimal point where the spectra meet.

Figure 18 – Dimensions and Categories of Experiences



Regarding *Entertainment*, it focuses on inactive participation where customer's relationship with the event is based on absorption which means is mainly an experience of observation, amusing to watch others (ex.: go to a concert). On the other hand, the *Educational* experience requires a more active participation and contact, still customers are not deeply involved in the action of the event at hand as the goal of the experience is to make customers more knowledgeable (ex.: attend a lecture). However, *Escapist* experiences derive from both educational and entertainment background but merge an active participation with a greater customer immersion in the action of the experience where customers play a role in the event and have a different moment from daily-life (ex.: experience surf lessons). Finally, there is an *Esthetic* kind of experience (ex.: being a tourist) that emphasize a passive contribution since they have slight or not any effect concerning the activity but after all, there is an immersive involvement based on pleasure, fun, joy and interest (Pine and Gilmore, 1998).

Then, Schmitt (1999) claims that Experiential Marketing is everywhere since it delivers sensory, emotional, cognitive, behavioral and relational value to customers that replace functional values. This way, the author presents five different types of experiences projected to create holistic experiences: (1) *Sense* reporting sensory experiences; (2) *Feel* linked to affective experiences; (3) *Think* to create cognitive experiences; (4) *Act* related to physical experiences, behaviors and lifestyles; and (5) *Relate* that reflects social-identity experiences that result from relating to a reference group or culture. Forward for managing experiences,

the implementation of these types of experiences depends on exploring the full potential of a coherent, consistent and detailed “communication, visual and verbal identity and signage, product presence, co-branding, spatial environments, electronic media, and people” (Schmitt, 1999: 63).

The main goal of an experiential marketing strategy is creating a “connection” with the audience to evolve towards a relationship. Hence, every company should intend to provide something extraordinary that stands out from the usual, that strives with competitors and creates competitive advantage to conquer customers since “what they want is products, communications, and marketing campaigns that dazzle their senses, touch their hearts, and stimulate their minds. They want products, communications, and campaigns that they can relate to and that they can incorporate into their lifestyles. They want products, communications, and campaigns to deliver an experience” (Schmitt, 1999: 57).

2.4. Methodology

A Marketing research “links the consumer, customer and public to the marketer through information which is used to identify and define marketing opportunities and problems; to generate, refine and evaluate marketing actions; and to improve understanding of marketing as a process and of the ways in which specific marketing activities can be made more affective” (Malhotra, 2012: 6). It aims to be objective and specifies the information required along with the methods to collect data. Furthermore, it comprises an information process and then analyses the results and reports the findings and finally proposes implications.

This marketing research follows an approach based upon secondary and primary data. While secondary information corresponds to data collected for some purpose other than the problem at hand, the primary data must be individually tailored and is originated by the researcher specifically addressed to the research problem (Malhotra, 2012: 94). Then, it can also be classified into internal data available within the organization or external data originated outside the organization (Malhotra, 2012: 100).

The aim of this study is to provide concepts of Marketing and Branding specifically applied to the Tourism field, mainly to a hotel brand idea. More precisely, it will amplify the knowledge about *Pestana CR7* background, while it introduces the environment in which *Pestana CR7* is perceived to analyze the essence of the brand and test target perception and interest.

For this purpose, first secondary data was collected through external data like books, statistics institutions and online published articles mainly to help developing the literature

review and analyze the Tourism and Hospitality sector evolution. The data at hand was truly important to shape a frame of reference with the purpose to recognize academic relevance in order to validate the study of *Pestana CR7* brand.

Similarly, there is also internal information that is provided by *Pestana CR7* available through their online platforms such as the official website and social networks (*Facebook, Instagram, Pinterest* and *LinkedIn*). These were certainly crucial sources to start building first impressions and construct the brand profile, where was possible to get brand awareness in terms of concept and services. After all, this important information and details are shared through community platforms to leverage the public interest and boost clients delight that may even lead them to a purchase decision. Thus, it was central to observe what is available for consumers online once nowadays these are the key sources where costumers look for brand communication to get to know brands better and where brands promote interaction between them and consumers and can get more insights.

In addition, primary data was collected, containing one in-depth interview, structured face-to-face and directed to *Pestana CR7* employee, more specifically to Dr. Miguel Plantier (*Pestana CR7 Lisbon* Hotel General Manager) that provided truthful data to construct the case study context. His inputs helped clarify the brand identity and positioning as well as gather an overview of the brand concept potential and *Pestana CR7 Lisbon* Hotel results. The personal interview occurred in 9th of June of 2017 and took about 23 minutes at *Pestana CR7 Lisbon Hotel*, consisting of 9 questions, using open-ended questions method. Chawla and Sodhi (2011) evidence open-ended questions as unstructured questions or free-answer questions which act as clarifying questions and not restrictive where the researcher has no response and there are no alternatives suggested. It is recognized as a rich and versatile source of data collection since the words, logic, and structure is expressed by the respondent point of view in order to improve the validity of the construct being studied. This way, the open-ended method was chosen because it allows the analysis of specific information without imposing barriers and encourages transparency and openness to reveal reliable data (see each question goal and complete interviews on Attachment 9).

Furthermore, the primary data also includes a survey addressed to a specific target audience, 18-37 years-old in order to reach *Pestana CR7* target. The goal is to particularly observe *Millennials* expectations and preferences, allowing a more profound research over their perception of the brand positioning and their influence on its essence to understand if there is target compatibility. At the same time, it aims to discover if exists or not discrepancy of responses between two different age intervals (18-25 and 26-35 years old), gender, and

Portuguese versus Foreign people, which provide an example of if target mindset is consistent and try to make it representative of *Millennials* generation. This way, the sampling strategy is considered a non-probability sample type through quota sampling which means that the target population is divided into specific categories to be included in the sample, in this case corresponding to age, gender and nationality. As so, the quota method enables to ensure that key groups are represented in the final sample composition since the number of respondents establishes a proportional share of the population. The use of a non-probability sampling is more frequent for case study research approach where only a small group will be surveyed since it does not observe every element of the population, otherwise, it would be considered as probability sampling type (Bryman and Bell, 2015).

The survey originated 200 answers and was handled confidentially and anonymously through web format, collected throughout the web but also in person with people being inquired strategically closed to *Pestana CR7 Lisbon* Hotel location and nearby crowded touristic places to reach a vast sample and be as accurate as possible. Concerning the survey content, it holds 8 questions based upon multiple choice (questions 1-3, 5-6 and 8) and *Likert Scale* methods (questions 4 and 7). Questions 1 and 2 aid realize target expectations and insights about the industry brand attributes in general, while the following questions center on *Pestana CR7 Lisbon* Hotel brand idea. These last questions enable to investigate: if brand awareness and perceived position provided by the target matches the actual and intended positioning established by the brand; and if there is target interest and compatibility with the brand concept (see key research objectives per question and entire survey with results on Attachment 10).

The use of multiple choices was settled on a checklist method (without presenting an exhaustive list) where the respondents could select all those that apply in a specific case. Still, to reach the target top preferences, this type of questions have a maximum limit of choices (3 or 6 depending on how long is the list of options available in each question) in order to set a boundary and simplify further conclusions in order to achieve the most common reasons. In addition, the set of all the possibilities available to choose from takes into consideration information gathered on the personal interview to provide an optimal scope of alternatives. As well as, in some questions, it includes the open-ended “any other” option to cover contingencies.

On the other hand, the *Likert Scale Method* is a more exact instrument that recognizes precision and accuracy by performing a scale analysis to determine an optimal number for higher exactness in which there should always be an undecided position. “The scale contains

statements some of which are favorable to the construct we are trying to measure and some are unfavorable to it” (Chawla and Soshi, 2011: 158). Therefore, a number of items is presented to the respondents to express their degree of agreement/disagreement and allow to obtain information through exploratory research (Chawla and Soshi, 2011). Yet, the number of available choices is a decision from the researcher arbitrarily and the responses evoked are assumed to be linear which enables to construct the length of the scale subjectively (Munshi, 2014). In this project, the scale used to express the target interest was based on a 7-point interval scale to avoid randomly answers and be precise on evaluating the target compatibility while producing data that can be easily analyzed and discrete enough to provide distinctive levels of interest. Still, it shows sufficient alternatives for the sample to rely on and to clarify their connection, despite the fact it focuses on capture their interest on brand attributes previously identified as strong brand features during the personal interviews. It takes a non-comparative scale since the respondents do not make use of any frame of reference before answering the questions (Chawla and Soshi, 2011). Hence, this is how the scale was administered, being number 4 the impartial opinion: *1 = not at all interested; 2 = not very interesting; 3 =not interesting; 4 = neutral; 5 = somewhat interesting; 6 = very interesting and 7 = totally interest.*

According to Chawla and Soshi (2011), a measurement scale enables to measure the attitude of the customer towards the company’s products/services indirectly based on perceptions. Said so, “if the consumers have a favorable perception towards the products/services, the attitude will be favorable” (Chawla and Soshi, 2011: 149). Fundamentally, the client’s propensity is observed based upon three components: cognitive (individual’s information and knowledge about an object), affective (person’s overall feelings or emotions towards the objective) and behavioral (consumer’s predisposition to an action by reflecting their buying or purchase intention).

To conclude, both secondary and primary data enabled to develop the case study proposal and resolution with real and authentic meanings. The set of methods used to collect data took a mix-approach, both qualitative and quantitative data, to be as much precise, accurate and credible as possible.

In terms of quantitative information, it is described as generated numerical data, usually conclusive since it is an objectivist conception of social reality that provides consistency and validity. It is impossible to collect by the researcher with its own personal perception, once it is structured and should be measured as well as transformed into usable statistics with significance (Bryman and Bell, 2015). In this case study, the quantitative information respects

data available online through statistics institutions; the survey when it quantifies the target interest and analyses if there are discrepancies; and the statistical data regarding *Pestana CR7* Hotel accessible during the interview.

On the other hand, qualitative data is “used to explore, describe or understand the reasons for certain phenomena” (Chawla and Sodhi, 2011: 111). It emphasizes words and is characterized as an inductive, constructionist and interpretivist research strategy that allows an in-depth analysis besides the theories and enables to draw further conclusions. The data collection is more interactive and unstructured that helps to uncover motives behind visible and measurable occurrences as well as completes the information gathered by the quantitative analysis (Bryman and Bell, 2015). In this project, it refers to the facts published on the brand online platforms, the personal interviews insights, and books that provide credibility, transferability and confirmability to this research.

Despite all the pros and cons of the two different research strategies, Miles and Huberman (1994) consider that should be undertaking a mix-approach between these two methods in order to found the uppermost quality for the research. Therefore, this case study combines both quantitative and qualitative analysis once it enables a better comprehension and trustworthiness of the Thesis.

2.5. Analytical Tools

Additionally, it will be founded by fundamental key strategic and marketing tools to support the research. Some frameworks will be suggested to enable a complementary comprehension of the case questions such as:

- **SWOT Analysis** – selection of the main strengths, weaknesses, opportunities, and threats that *Pestana CR7* faces considering an external and internal environment.
- **Brand Positioning Statement** – implementation of the different brand positioning components that allow reaching a final statement defined through the analysis of crucial blocks such as: Competitive Environment, Target, Insight Consumer, Unique Value Proposition, Points of Difference & Points of Parity, Reasons to Believe, and Brand Mantra.
- **Perceptual Map** – visual representation of the brand offer position against competition concerning Points of Difference.

- **Golden Triangle** – listing the potential core consumer’s expectations towards the product category, the actual competitors positioning to answer those expectations and *Pestana CR7* potential assets that can become advantages.
- **Secondary Brand Associations** – lend and borrow from brands and entities to create or reinforce points of difference over competitors according to the awareness, meaningfulness and transferability of knowledge between the entities.

2.6. Lecture Plan

The following table presents the objectives for each lecture phase and the means (including tasks and media) to be used by the lecturer as well as student’s preparation and allotted times.

Table 1 – Case Study Lecture Plan

Lecture	Objectives	Means for Lecture Plan	Time
Lecture 1	Present the issue	Case study introduction	10 min
	Raise interest about the case	Presentation of <i>Pestana</i> Hotel Group CR7 promotional video	5 min
	Deliver the case study	Distribution of the case study papers to the students	5 min
	Homework & Evaluation	Ask students the case study reading as homework and to split into groups for next lecture activity. Explain case study evaluation.	10 min
Lecture 2	Group activity	Divide class into groups and start group case comprehension and resolution	90 min
	Homework	Request those who had not finished to complete it until next class because answers will be presented and feel free to use any material for that purpose.	
Lecture 3	Groups participation	Go beyond each question and ask a different group to present their answer so that each group presents one question in front of the class and explain their logical reasoning	90 min (≈18 min per question)
	Answers Discussion	Promote answers debate within groups and lecturer	
	Provide case study resolution slides	Present questions resolution slide to conclude each question debate	

2.7. Case Study Resolution Proposal

1. After the case lecture and watching the promotional video of the brand, develop a SWOT analysis for *Pestana CR7* Hotels brand?

STRENGTHS

- ➔ Privileged locations - strategically placed to get to know the best of the cities, old historical places or famous avenues with great accesses, nearby touristic points of interest and transportation.
- ➔ Digital Comfort - the fastest Wi-Fi in Portugal; smartphones for guests stay; fast USB chargers which work even when you are not in the room; 48" HD TV with bluetooth, streaming service via IOS and Android.
- ➔ CR7 Ambassadors – resemble the personality of *Millennials*, can spontaneously relate with customers, 24h available and ahead to anticipate guests needs, friendly and relaxed way with a forward-thinking attitude.
- ➔ Urban lifestyle concept - settles a hotspot in the city, not just a hotel to sleep, but a place where even non-guests can live it and join.
- ➔ Affordable Price Table.
- ➔ Product quality offer: rooms conditions; signature restaurant and bar areas; modern design and decoration; and customized experiences.
- ➔ Cristiano Ronaldo partnership leverages exclusive brand personality authenticity.
- ➔ *Pestana Group* excellence and deep knowledge from operational sight.

WEAKNESSES

- ➔ Difficulty to dissociate brand DNA apart from Cristiano Ronaldo, take off the idea that *Pestana CR7* are themed hotels about Cristiano Ronaldo.
- ➔ Brand communication execution does not explore the full potential of a digital and contemporary lifestyle hotel concept.
- ➔ Difficulty in hiring staff with a low level of formality and non-classic profile with international experience, able to interact naturally with guests and proactive.
- ➔ Struggle to build a customer loyalty network

OPPORTUNITIES

- ➔ Business expansion – possibilities to grow towards new destinations

- ➔ Build customer-relationship with *Millennials* - next big generation emerging on the market
- ➔ Tourism sector growth pulls unstoppable potential
- ➔ Lifestyle concept development on Tourism sector
- ➔ Portugal renowned worldwide as a top destination

THREATS

- ➔ Sector and concept growth may lead to new competitor's entrance
 - ➔ Emerging of disruptive travel innovative experiences, through the surprise factor that may lead to partnerships with specific hotel chains (ex.: Waynabox or Chocolate Box)
 - ➔ Appearance of low cost offers from competitors, offering the same concept of a lifestyle experience
2. Propose *Pestana CR7's* Brand Positioning Statement by identifying a short description of the following topics under analysis:
- 2.1. Competitive Environment ➔ hospitality facilities whose priority is convenience and technological offer combined with contemporary design.
 - 2.2. Target ➔ Born between 1980-2000, the global 21st-century urban explorers. Modern & Digital Savy *Millennials*, that have independent travel behaviors and a cost-conscious lifestyle. A traveler mindset of having the best time of their lives in a cool hotspot in town.
 - 2.3. Insight Consumer ➔ Lovers of affordability and comfortable rooms, value a friendly and entertaining experience as well as modern in a good location. Look for a sociable atmosphere and stylish design. Guests who seek a balance between style and substance - in their own lives and in the destinations, they value authenticity and exclusivity.
 - 2.4. Unique Value Proposition ➔ The true CR7 lifestyle that creates a comfort and customized stay with the ultimate digital technology to enjoy a pure experience with exclusive retreat (CR7 Ambassadors) on a cool and affordable hotel, placed in a privileged location.
 - 2.5. P.O.D. ➔ Personalized CR7 Lifestyle concept; Affordable price offers; Privilege locations; and Digital comfort.
 - 2.6. P.O.P. ➔ Performance as a Hotel Service; and Touristic Place.

2.7. Reasons to Believe → “TO BE THE BEST, YOU NEED THE BEST”. *Pestana CR7* has the excellence from *Pestana Group* knowledge and Cristiano Ronaldo winning profile and attitude with an inspiring lifestyle. Therefore, the brand provides the right ambiance to create the best memories.

2.8. Brand Mantra → Pure Lifestyle Hotels

3. Considering the previous investigation of the competition and the Points of Difference & Points of Parity, draw the perceptual map to position *Pestana CR7* on the current market.

Considering *Pestana CR7* points of difference – Personalized lifestyle experience & Affordability price table – the map below (Figure 19) undertakes the brand positioning comparing to its major competitors. Starting at the upper left corner, we can find *Fontecruz Hoteles* and *Vincci Hoteles*, both standing out for its premium level but still providing the elementary hotel services without a customized offer on good locations. From a luxury positioning point of view, the most expensive is *W Hotels Worldwide*. Yet, this is the brand that explores the maximum of an aspirational context, is authentic and bold, able to set an awesomeness felling through the whole tailor-made stay. On the other hand, there is also *The Vine Hotel*, a five-star hotel that has the same target and offers a personalized experience with a sophisticated and simple touch around the wine industry.

The one that enters the mass market but also as affordable is *Turim Hotels*, a brand in evolution that gathers comfort with the goal to satisfy everyone but then exists a lack of implementing a differentiated concept. Similarly, that is why *Avani Hotels* are placed in the middle between mass market and personalized experiences since it does not transmit a concrete concept besides its contemporary style and the presence on a heavy hotel chain benefiting from good resources.

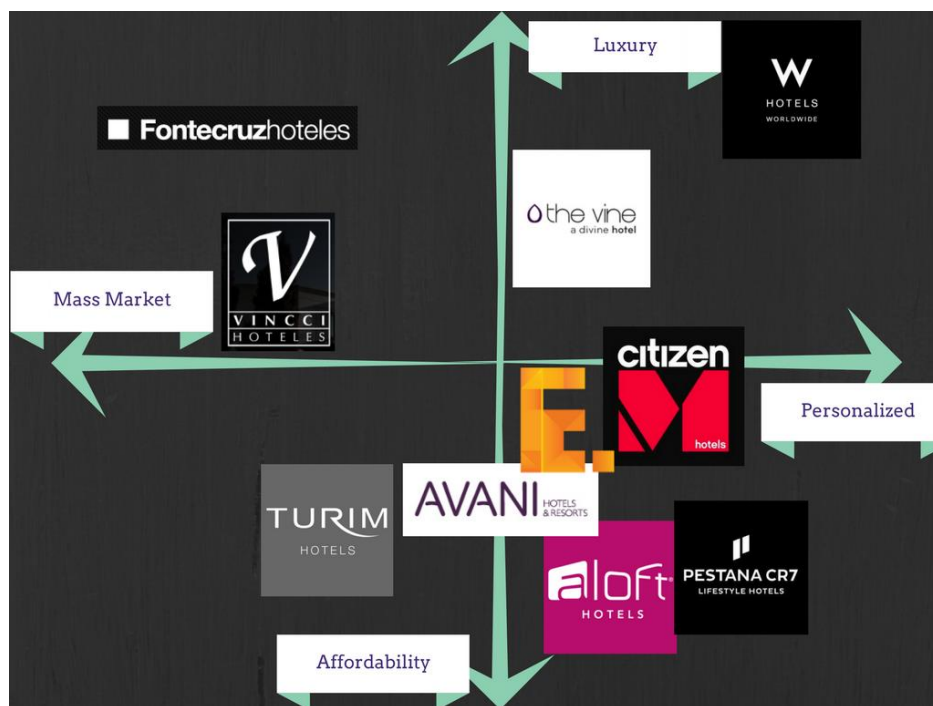
On the other hand, there are *Aloft Hotels* which presents the most equivalent price offer to *Pestana CR7* but on the contrary, in terms of concept, its point of difference is by design and innovative spaces that create a vibrant social sense, and therefore is not as much rich concerning personalized experiences.

For last, there is *CitizenM Hotels* and *Evolution* that are not so affordable as *Aloft Hotels* and *Pestana CR7*. Nevertheless, *Evolution* represents a new generation of hotels that propose a guest experience totally controlled by the guest and therefore stands out for its technological advantage and independence like being at home but away, and therefore a more individual concept. While for *CitizenM*, we can find a genuine attitude that cares more about emotion

and efficiency hospitality, combined with the latest technology, stylish and affordable luxury convenience, contemporary edge and a comfort signature.

As a result, *Pestana CR7* is more focused on the lifestyle as a whole, from comfort till entertainment and fitness, customized touristic experiences, relaxing but also sociable atmosphere. Besides the sportive and modern look, it transmits a very friendly and cool environment to provide unforgettable memories. Not so extremely alive as *W Hotels* on their exclusive experiences, more than digital comfort such as *Evolution*, and particularly more design as *Aloft* and involving as *CitizenM Hotels*.

Figure 19 – Perceptual Map, positioning *Pestana CR7*

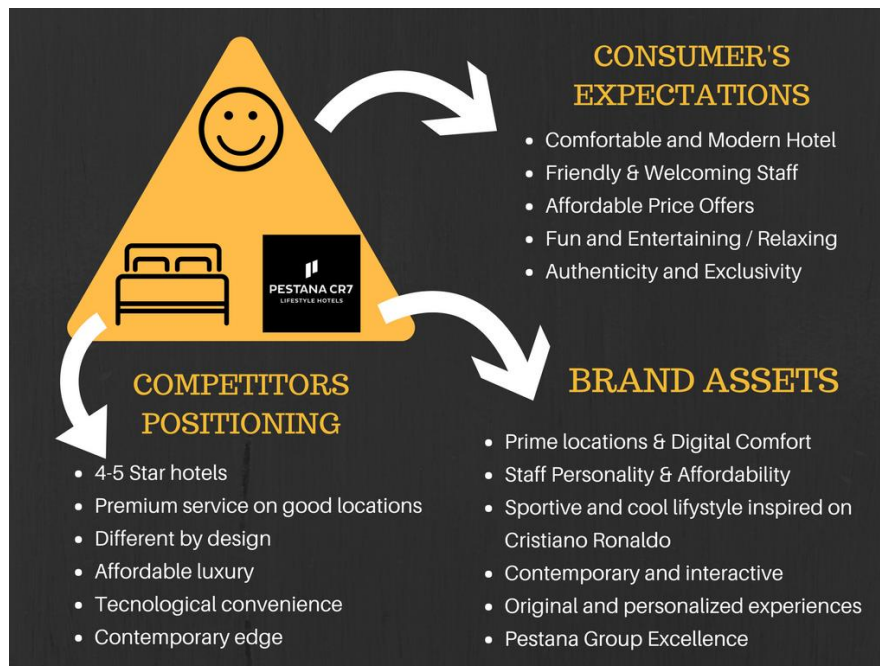


4. Build the golden triangle of *Pestana CR7* and gather the main consumer’s expectations, the competitors positioning and *Pestana CR7* potential assets.

- ➔ The target audience prospects and needs correspond to find comfortable rooms and modern hotel; a friendly and welcoming staff; affordable price offers; fun and entertaining as well as relaxing atmosphere; and specially find authenticity and exclusivity of the whole service quality.
- ➔ Competitors major positioning varies upon contemporary edge; technological convenience; affordable luxury; differentiation by design; 4-5 star hotels based on premium service and good locations.

➔ Brand assets are the attributes distinctive enough to make it valued and unique against competitors. For *Pestana CR7*, it refers to the privileged locations, digital comfort, affordability, staff personality, sportive and cool lifestyle inspired on Cristiano Ronaldo including original and personalized experiences. Besides the help, knowledge and excellence from *Pestana Group*.

Figure 20 – *Pestana CR7* Golden Triangle



5. *Pestana CR7* was present at Lisbon Web Summit 2016, a collaboration with Inviita and Microsoft, to show an innovative *Pestana CR7* tailored guide (Figure 12) to help discover Lisbon with style. It could recognize your lifestyle after taking you a photo and afterward it shared with you the best spots in town.

Now, imagine that you belong to the board of *Pestana CR7* and do the “lend & borrow” exercise: choose a type of a secondary brand association and propose an opportunity, continuing to focus on the same target and explaining how it would contribute to awareness, meaningfulness and transferability of each brand.

3rd Party Social Cause: Pestana CR7 and Gap Year

The association would happen about a contest where people could participate online and were encouraged to share “How big is your world?”. Basically, just need to make a list of suggestions of what experiences people cannot miss in a lifetime and explain why. For example, by sending a 7 minutes maximum video on the contest platform. The contest

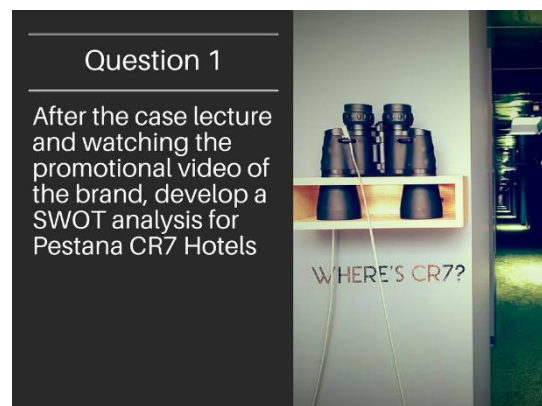
promotion could be developed by *Pestana CR7* and *Gap Year Portugal* on their official digital platforms.

From *Pestana CR7* side, it would strengthen its brand identity through the reinforcing of its pure lifestyle positioning by leveraging a challenging international travel experience. *Pestana CR7* would give a fund trip according to the profile and desire of the winner, and sponsor the trip of a lifetime, providing an authentic journey to someone interested to explore the world, learn new languages, discover a new interest and open horizons. The association with Gap Year would borrow specialized support and guarantee, and would allow a closer interaction with a younger target. Also, it is an opportunity for *Pestana CR7* to invest on a social cause since the organization promotes these opportunities with the purpose to innovate the Portuguese educational system, promoting the Gap Year as a form of personal, academic and professional development.

From Gap Year point of view, it would increase the organization awareness and perceived value into the next level, besides enlarging their credibility. It is an opportunity to execute their mission and undertake someone's dream to leave its comfort zone and experience a new adventure.

A meaningful partnership with favorable opportunity, from brands that share same beliefs, to boost a unique travel experience that enables to explore the world and help find the true interests and passions of an explorer. The contest mechanic would boost both brands references and buzz on social networks, besides improve their brand equity.

2.8. Case Study Resolution Slides



S

TRENGTHS



- PRIVILEGE LOCATIONS
- DIGITAL COMFORT
- CR7 AMBASSADORS
- URBAN LIFESTYLE CONCEPT
- AFFORDABLE PRICE TABLE
- PRODUCT QUALITY OFFER
- CRISTIANO RONALDO PARTNERSHIP
- PESTANA GROUP EXCELLENCE & OPERATIONAL KNOWLEDGE

W

EAKNESSES




- DISSOCIATE BRAND DNA FROM CRISTIANO RONALDO
- BRAND COMMUNICATION
- DIFFICULTY HIRING STAFF
- CUSTOMER LOYALTY

- MILLENNIALS GENERATION
- TOURISM SECTOR GROWTH
- LIFESTYLE CONCPET TREND
- EXPANSION TO NEW DESTINATIONS
- PORTUGAL RENOWNED AS TOP DESTINATION

- NEW COMPETITORS ENTRANCE
- APPEARANCE OF LOW COST OFFERS
- EMERGING DISRUPTIVE TRAVEL EXPERIENCES (EX.:WAYNABOX)

O

PPORTUNITIES



T


HREATS



QUESTION 2


Propose Pestana CR7's Brand Positioning Statement by identifying descriptions of the following topics under analysis:

- 2.1. Competitive Environment
- 2.2. Target
- 2.3. Insight Consumer
- 2.4. Unique Value Proposition
- 2.5. Points of Difference
- 2.6. Points of Parity
- 2.7. Reasons to Believe
- 2.8. Brand Mantra



2.1) Competitive Environment

Hospitality facilities whose priority is convenience and technological offer combined with contemporary design



2.2) Target

- Born between 1980-2000, global 21st century urban explorers
- Modern & Digital Savy Millennials
- Independent travel behaviours & Cost-conscious lifestlyle
- Traveler mindset is to have the best time of their life in a cool hotspot in town



2.3) Insight Consumer

Getting a comfortable and affordable hotel experience as well as friendly, entertaining and modern in a good location. Look for sociable atmosphere and stylish design. They value authenticity and exclusivity.

«Your love makes me strong, Your hate makes me unstoppable.»





2.4) Unique Value Proposition

True CR7 lifestyle that creates a comfort and customized stay with the ultimate digital technology to enjoy of a pure experience with exclusive retreat (CR7 ambassadors) on a cool and affordable hotel, placed on a privileged location.



2.5) Points of Difference

- Personalized CR7 lifestyle concept
- Affordable Price Offers
- Priviledge locations
- Digital Comfort



2.6) Points of Parity

- Performance as an Hotel Service
- Touristic Place



2.7) Reasons to Believe

"TO BE THE BEST, YOU NEED THE BEST"

The goal is to be an improver of the destinations and provide a hotspot in the city where people can expect to live the best time of their lives

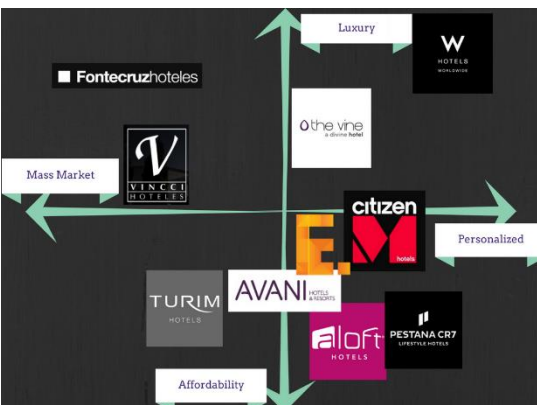
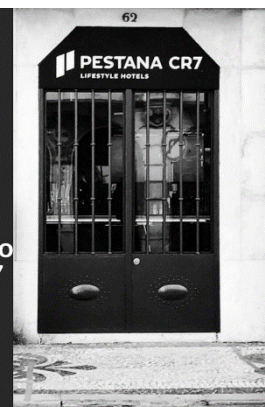


2.8) Brand Mantra

PURE LIFESTYLE HOTELS

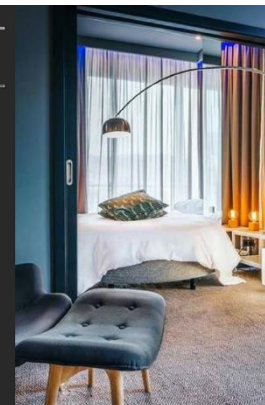
QUESTION 3

Considering the previous investigation of the competition and the P.O.D. & P.O.P., draw the perceptual map to position Pestana CR7 on the current market.

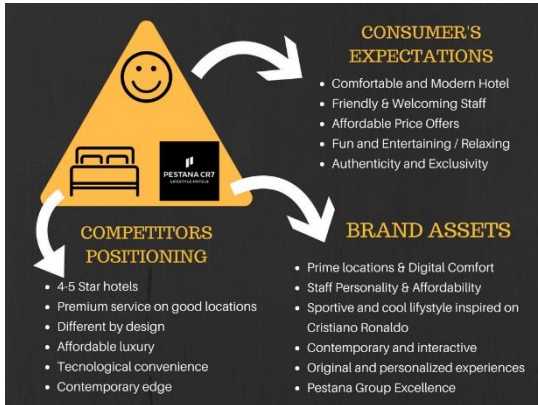


QUESTION 4

Build the golden triangle of Pestana CR7 and gather the main consumer's expectations, the competitors positioning and Pestana CR7 potential assets.



PESTANA CR7 – BRAND CONCEPT CASE STUDY



Pestana CR7 was present at Lisbon Web Summit 2016, a collaboration with Inviita and Microsoft, to show an innovative Pestana CR7 tailored guide to help discover Lisbon with style. It could recognize your lifestyle after taking you a photo and afterwards it shared with you the best spots in town.

QUESTION 5

Imagine that you belong to the board of Pestana CR7 and do the "lend & borrow" exercise: choose a type of a secondary brand association and propose an opportunity, continuing to focus on the same target and explaining how it would contribute to awareness, meaningfulness and transferability of each brand.

HOW BIG IS YOUR WORLD?

DIGITAL CONTEST

List of suggestions of what people can not miss in a lifetime

GOOD TIMES

WIN A FUND TRIP TO GO ON THE JOURNEY OF YOUR LIFE - YOU CHOOSE

BUILD BRAND EQUITY

SOCIAL CAUSE

Same beliefs & favorable opportunity to sponsor the trip of a lifetime, providing an authentic journey to someone interested to explore the world, learn new languages, discover new interest and open horizons and help find the true interests and passions

PESTANA CR7	GAP YEAR
Strength Brand Identity & Interact with younger generation (vs Fund Trip)	Increase Awareness & Credibility (vs Specialized Support)



Thank you.



2.9. Conclusions

The tourism Sector is facing new trends and more often tourism is about people: locals, human resources and clients that construct a unique, genuine and authentic touristic product/service. Being 2017 the international year of Sustainable Tourism for Development, Tourism should focus more on being human in a mobile era as well as creative where it is necessary to keep innovating. As so, it is necessary to take advantage of an intelligent use of technology and communications that enable more interactions and approaches more than it

distances people in a singular way to value the tourist experience. There is a need for coexistence, interaction and sharing experiences.

Thus, as much genuine and different, the essential is to be clear on what is the brand DNA and adapt brand principles so that the impact of design, common areas, ambiance, service offer, aspirational communication and workforce talent become consistent and relevant for the target ahead.

Another crucial aspect is that you can not portrait experience effectively without relying on guest's behalf and understand how positive it was to them. Brands should embody a lifestyle that goes beyond their offering, over unique atmospheres and more practical alternatives that draw greater demand. Companies must leverage an increased awareness of customer expectations and differentiate their offer to provide unmatched travel experiences.

In my point of view, the critical success factors for growing and developing new hotel brands are:

- Identify market gaps and turn it into an opportunity to explore;
- Analyze target and become relevant for them, reach target and concept compatibility by focus on target expectations;
- Build brand identity and strive for brand signature and consistency;
- Ensure brand equity, position and differentiate brand concept into a unique guest experience against competitors offer;
- Strategy a long-term action plan for the brand and business development, keeping up the trends and anticipating dynamics.

To sum up, experience is the core part of the travel product offered where *Millennials* value quality of their experiences, seek for experiential products and brands that reflect their personal values. On the other side, brands need to aspire to meet high expectations and move beyond brand, think forward towards meeting new expectations throughout differentiated, valuable and memorable experiences.

“The purpose of life, after all, is to live it, to taste experience to the utmost, to reach out eagerly and without fear for newer and richer experience.” – *Eleanor Roosevelt*

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4. APPENDIXES

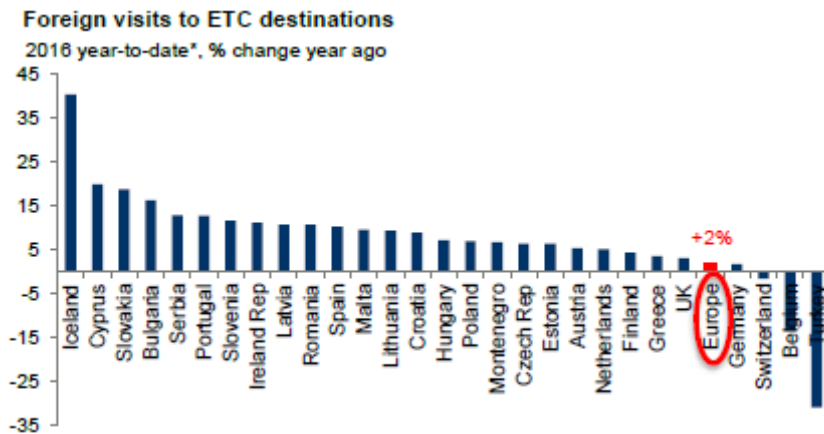
Attachment 1: International Tourism in 2015 - Overview

	International tourist arrivals (million)							Market share (%)	Change (%)			Average a year (%)
	1990	1995	2000	2010	2014	2015*	2015*		13/12	14/13	15*/14	
World	435	527	674	809	950	1,134	1,186	100	4.6	4.2	4.6	3.9
Advanced economies ¹	299	339	424	470	516	622	653	55.0	4.6	5.7	5.0	3.3
Emerging economies ¹	136	188	250	339	434	512	533	45.0	4.6	2.4	4.1	4.6
By UNWTO regions:												
Europe	261.5	304.5	386.6	453.2	489.4	580.2	607.7	51.2	4.8	2.3	4.7	3.0
Northern Europe	28.7	36.4	44.8	59.9	62.8	70.8	75.9	6.4	2.4	5.3	7.3	2.4
Western Europe	108.6	112.2	139.7	141.7	154.4	174.4	180.0	15.2	2.8	2.1	3.2	2.4
Central/Eastern Europe	33.9	57.9	69.6	95.3	98.9	120.2	126.6	10.7	7.7	-6.2	5.3	2.9
Southern/Medit. Europe	90.3	98.0	132.6	156.4	173.3	214.8	225.2	19.0	5.6	6.9	4.8	3.7
-of which EU-28	230.1	268.0	330.5	367.9	384.3	454.1	478.4	40.3	3.9	4.8	5.4	2.7
Asia and the Pacific	55.9	82.1	110.4	154.0	205.5	264.3	279.2	23.5	6.9	5.7	5.6	6.1
North-East Asia	26.4	41.3	58.3	85.9	111.5	136.3	142.1	12.0	3.4	7.3	4.3	5.2
South-East Asia	21.2	28.5	36.3	49.0	70.5	97.3	104.6	8.8	11.3	3.0	7.6	7.9
Oceania	5.2	8.1	9.6	10.9	11.4	13.3	14.2	1.2	4.6	6.1	7.4	2.7
South Asia	3.2	4.2	6.1	8.2	12.1	17.5	18.3	1.5	12.1	9.6	4.4	8.4
Americas	92.8	108.9	128.2	133.3	150.2	181.9	192.6	16.2	3.0	8.5	5.9	3.7
North America	71.8	80.5	91.5	89.9	99.5	120.9	127.6	10.8	3.6	9.7	5.5	3.6
Caribbean	11.4	14.0	17.1	18.8	19.5	22.3	23.9	2.0	2.7	5.5	7.4	2.4
Central America	1.9	2.6	4.3	6.3	7.9	9.6	10.3	0.9	2.6	5.6	7.1	5.0
South America	7.7	11.7	15.3	18.3	23.2	29.1	30.8	2.6	1.4	7.1	5.8	5.3
Africa	14.8	18.7	26.2	34.8	50.4	55.3	53.5	4.5	4.4	1.1	-3.3	4.4
North Africa	8.4	7.3	10.2	13.9	19.7	20.4	18.0	1.5	5.8	-1.4	-11.7	2.6
Subsaharan Africa	6.4	11.5	16.0	20.9	30.7	34.9	35.4	3.0	3.6	2.7	1.6	5.4
Middle East	9.6	12.7	22.4	33.7	54.7	52.4	53.3	4.5	-2.9	6.7	1.7	4.7

Source: World Tourism Organization (UNWTO) ©. Please see page 9 for symbols and abbreviations. (Data as collected by UNWTO, July 2016)
 1 Classification based on the International Monetary Fund (IMF); see the Statistical Annex of the IMF World Economic Outlook of April 2016, page 146, at www.imf.org/external/ns/cs.aspx?id=29.

Source: World Tourism Organization (UNWTO), July 2016

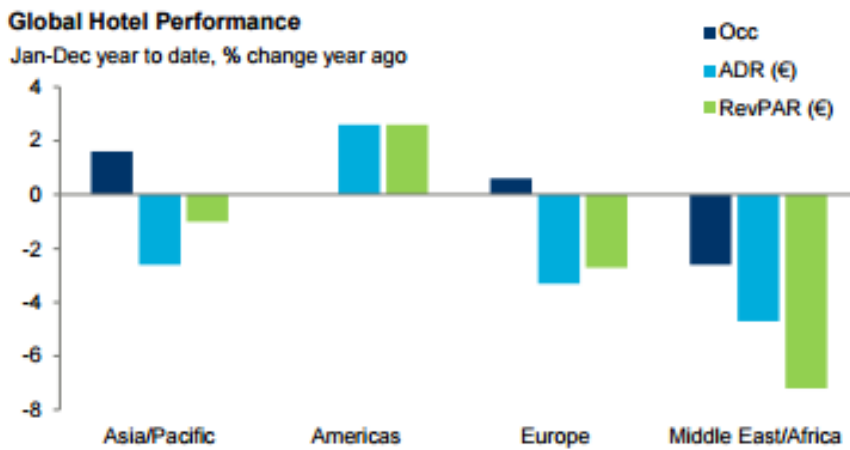
Attachment 2: Percentage change year ago of foreign visits to ETC destinations, 2016 YTD



Source: TourMIS *date varies (Jan-Dec) by destination

Source: *European Tourism in 2016 - Trends & Prospects Quarterly Report* from the European Travel Commission (ETC), page 5

Attachment 3 – Percentage change year ago of Global Hotel Performance, Jan-Dec 2016



Source: STR Global

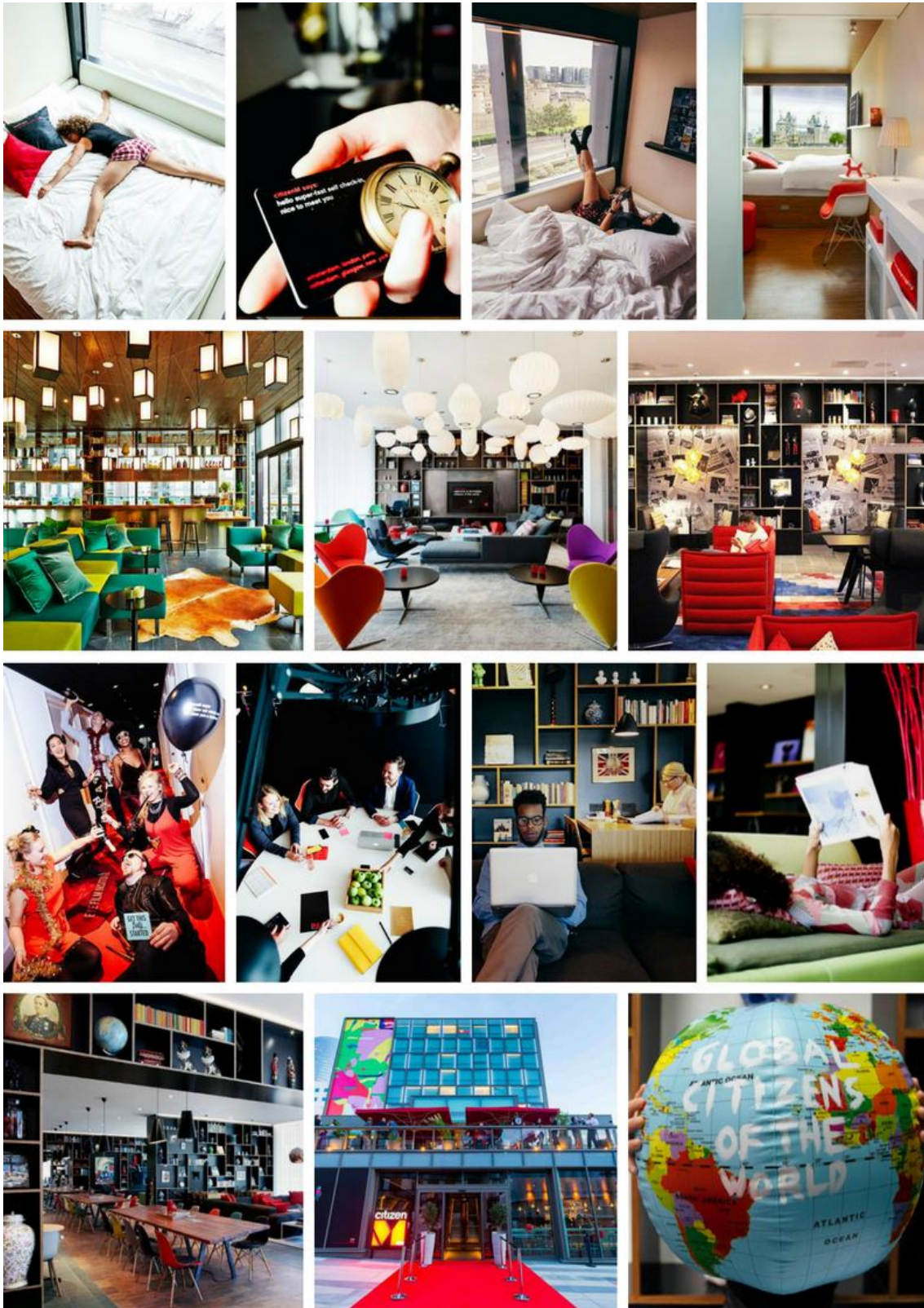
Source: *European Tourism in 2016 - Trends & Prospects Quarterly Report* from the European Travel Commission (ETC), page 17

Attachment 4 – Index ranking of the most 15 peaceful countries worldwide, 2015



Source: Statista Charts, according to 2017 Global Peace Index

Attachment 5 – *CitizenM* Hotels Mood



Source: *CitizenM* official facebook page photo gallery (August, 2017)

Attachment 6 – *W Hotels Worldwide* Hotels Mood



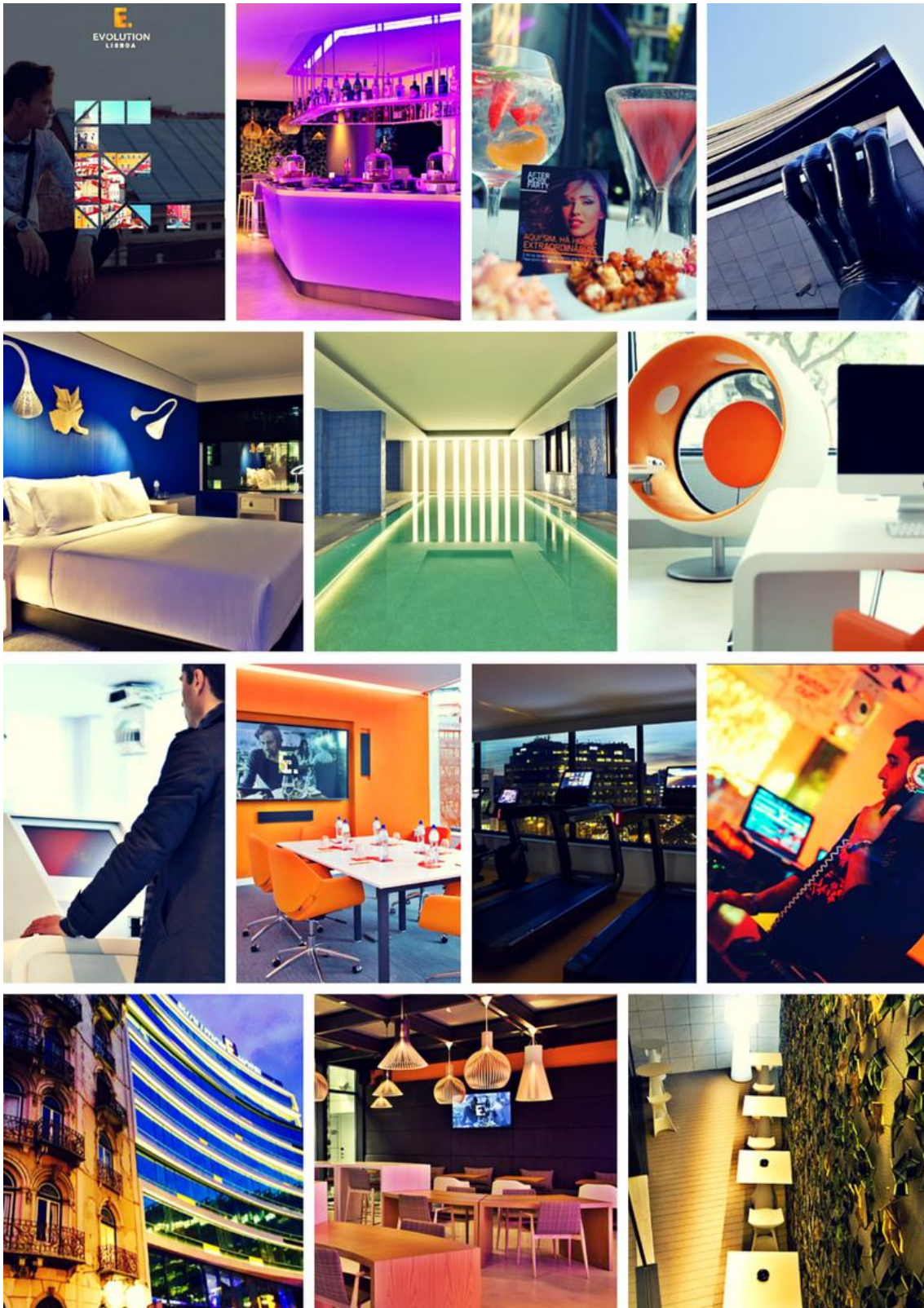
Source: *W Hotels Worldwide* official facebook page photo gallery (August, 2017)

Attachment 7–*The VINE Hotel Mood*



Source: *The Vine Hotel* official website photo gallery (August, 2017)

Attachment 8- *EVOLUTION* Hotel Mood



Source: *EVOLUTION* official facebook page photo gallery (August, 2017)

Attachment 9

Personal interview to Dr. Miguel Plantier - General Manger of *Pestana CR7 Lisbon Hotel* (9th of June 2017)

1. **Which are the main direct and indirect competitors of *Pestana CR7 Hotels* and why?** (Goal: Establish a frame of reference in order to reach its competitive environment)

The brand *Pestana CR7* was based upon: “CityzenM” and “W Hotels”, which are two Hotel Chains that are really distinctive and where *Pestana CR7* tried to do an hybrid version of both. From CityzenM side, the brand focused on their technology and how they manage spaces that in the end results in a more efficient hospitality. On the other hand, from W Hotels, the brand looked in terms of aspirational context. Also, we looked into “Aloft” from Star Woods.

When we talk about the hotel units separately, the main competitor of *Pestana CR7 Funchal Hotel* is the “The Vine”, the only one that is more or less in the same geographical location and that targets the same consumers. Then, regarding *Pestana CR7 Lisbon Hotel*, its competitor is “Evolution Hotel”, that belongs to Sana Hotels Group, because it is the closest in terms of concept and not due to his location since it is located in Saldanha – Lisbon. Then, closest to downtown, there is also “Fontecruz Hoteles” in Avenida da Liberdade; “Vincci Hoteles” that is the one next door (belongs to a Spanish Group) and “Turim Hotels”.

- ***And which would be indirect competitors? For example, do you consider Hostels?***

Concerning Hostels, they are not considered as indirect competitors but only as other players in the market because comparing both we are talking of completely distinctive prices, people and travel purposes. Said so, we can look into hostels as complementary products when a specific person come in a specific occasion to *Pestana CR7 Hotel* and then for another occasion go to a Hostel, Airbnb, etc. This because what we want to highlight that *Pestana CR7* is not just an Hotel where you can sleep..we have the bar, restaurant, parties, dj, service, conciergerie and everything else that others cannot provide in these terms.

In the Portuguese market, we consider “Avani” Hotels & Resorts brand which belongs recently to Tivoli / Minor Group and “Evolution” brand that belongs to Sana Hotel Group (and so far the only one hotel unit project). Then, we have 4 hotel units, 2 in the pipeline under construction and Lisbon and Funchal Hotels open. Therefore, there is no strong Portuguese Brand that we are afraid of, but Avani is the one who sustains more pressure against us due to its presence on a heavy Hotel Group that has the same resources as *Pestana CR7* and consequently can face us but in our point of view their concept is less clear.

2. (Goal: Define target profile in order to set up consumer insight)
 - 2.1. **Which was the *consumer insight* used to create a brand addressed for Millennial Generation? And what was crucial to take into consideration to attend their needs, preferences and demands?**

First, we crossed this segment because several studies shown that this generation is growing exponentially due to travel behaviors development that did not exist in the old days.

Until 2020, this generation will be the one representing more than 50% of revenues in the Tourism field and would be the persons who will be travelling the most in the next two or three years due to their citizen's concept of consider themselves as more global than previous generations were. And *Pestana Group* noticed that there was a difficulty to interact with this generation in terms of the product that we have developed at the time. For example, the brand *Pestana Collections* that has five-star hotels was more atypical but it is as well difficult for *Pestana Hotels&Resorts* and *Pestana Pousadas de Portugal*. Thereby, there was a need for a product that would able to welcome this people and we created a Hotel concept more friendly, to promote coexistence and social interactions but also an investment on technology, for example, our Wi-Fi is the fastest in whole Portugal. Also, we provide one smartphone per room so that each person can use free Wi-Fi, free calls, Google Maps, Uber, Tinder and one app with *Pestana CR7* suggestions of bars and restaurants and enables them to have the digital comfort they would have at home and now have it wherever they go.

2.2. *Pestana CR7* Hotels target is the Millennials Generation. Still, this generation covers ages from 18 to 37 years old (born between the early 80's and the 2000's) that have distinctive profiles and different lifestyles, do you consider the whole generation?

Consciously they are younger but we do not see this target as an age bracket but yes as mindset where we consider those who have consumer behaviors of Millennials. For example, regarding advertisement in terms of add words and press, the focus is on reaching people that have sensitivity for this type of product, being 40 or 20 years old, and does not set a specific age group. The thing is that typically, the people who feel more engaged with this type of concept are usually younger people. This way, we can say that the target is more concentrated between 25 till 40 years old, but without excluding the others. Of course, we noticed that people between 18-25 normally tend to go to Hostels and Airbnb than Hotels results due to group travels and travel purpose lean on apartment and not Hotel room. In terms of communication, we choose to announce for a kind of person whose mindset suits the Hotel.

3. In which way is the *Lifestyle Hotels* concept represented on *Pestana CR7 Hotels*? (Goal: Understand Brand Concept Implementation)

The Lifestyle concept is implemented through the whole experience where exists coexistence and friendly environment that is proposed with open spaces like for example the bar, reception and lounge together; decoration, music, etc. All of these connected to the ambience and our own service and the way we communicate with our guests, how the staff members present themselves to people and the social impact they must have to be part of the brand and the reinforce of being natural but professional at the same time. And so many other factors that together enable to consolidate the Lifestyle concept. In terms of communication, it is revealed through the visual and colors used, the type of images that are connected to parties, sports, active and urban life that support our communication values.

4. **Regarding the inspirational quote “To be the best, you need the best!”, which are the key strength points that *Pestana CR7 Lisbon Hotel* has to offer?** (Goal: Find brand strengths and potential assets)

The three pillars of *Pestana CR7* are: (1) Locations - where the four hotel units planned so far are in premium locations of each city; (2) People – the Ambassador which are the Hotel collaborators that represent brand values and is not something abstract, we really have a strength service, is our human capital talent; (3) – Comfort and Technology.

- ***And what about the partnership with Cristiano Ronaldo, isn't it a key strength?***

Obviously, he is a key fact but Cristiano Ronaldo is an investor on this brand as well as *Pestana* is. The Hotel does not evolve around one person and combines strengths points of CR7 brand and *Pestana* brand. This is a key point in the scope of communication because we can have a broader spectrum of communication than if it was just a *Pestana Hotel Lifestyle*. However, in terms of product it is not that relevant for the brand *Pestana CR7* since the concept was developed by the group and by CR7 brand to create the environment we have.

5. **Which are the points of difference from *Pestana CR7 Lisbon Hotel* against its competitors?** (Goal: Find brand Points of Difference)

- ➔ Prime Locations - because it is not just a place to sleep, the desirable location in the center of the most iconic places in town that enables a closer and agile experience to deliver a complementary experience and that require high investments. For example, nowadays in Lisbon, there are only 5-10 hotels downtown with a premium location.
- ➔ Technology Investment - it is not common on Hotels and it is undoubtedly differentiated; Digital Comfort: the fastest wi-fi in Portugal; smartphones for guests stay.
- ➔ Brand Image - CR7 communication is something differentiator
- ➔ Service – observable on our reviews and ways to conduct the business comparing to what is being done in Portugal

6. **Considering its brand identity:** (Goal: Describe Brand Identity & Positioning)

6.1. Which are the brand values and mission?

We do not have nothing strictly defined nor a sentence for our mission and values. The brand rules by its 3 pillars: Prime Locations; Comfort& Technology; and strongly on People/ Ambassadors mainly related to the service quality but mostly on the relation they can construct with guests and the fact they concern with the whole client journey from booking to checkout (for example, where they take people on their lap from reservation to the door and say goodbye). The idea is to engage and create a closest contact with customers, anticipate their needs. To sum up, our mission is first of all to provide an urban space to the customers who look for a destination&answer, which means that we are not a resort where people stay several weeks inside, we want them to enjoy the city as much as possible. Due to our central locations, the goal is to be an improver of the destinations and provide everything with what people can expect or aspire to have on a Hotel room at an affordable price.

6.2. In a few words or a short statement, how would you describe *Pestana CR7* brand essence?

Cool

7. **Taking only into consideration the Lisbon Hotel, have the last month's results shown an increased demand and the expected potential? Which is the average occupation rate?** (Goal: Overview of night occupation results to verify if there is brand concept potential and consumer interest)

In YTD'2017, the occupation rate of *Pestana CR7* Hotel in Lisbon is 89% which is very high and shows the strong demand and interest by the public. Despite that, in terms of online platforms, *Pestana CR7* website is already the most visited website of the group and the fact we have Cristiano Ronaldo we have lots of people curious to know more about the brand and the concept as well as. Also, we have seen an increase of engagement on social networks. Despite this, Lisbon hotel has an advantage over the Funchal Hotel once it is bigger and has a greater capacity to accommodate people, and the fact that Lisbon arouses more curiosity and is easily connected with other cities in Europe and in the world than Madeira.

8. **Which are the main difficulties and challenges that the brand is facing nowadays and trying to overcome?** (Goal: Find brand weaknesses and market threats)

Our goal is really to create a brand image and own identity that expresses *Pestana CR7* and that is not associated in the clients mind just *Pestana* or just a Cristiano Ronaldo Hotel. This is our biggest challenge to bring the best feelings they have from both brands and transfer them to this unique brand. We know it is a process since we are opened not even for one year yet and we expect that it will take 2 years, and also with the openings in New York and in Madrid, it will consolidate even more the brand and we do not have scale yet to enter in people's mind in a more solid way.

In operational terms, another challenge is hiring people because in Portugal we have a work force too much formatted for too classic hotels. It is not at all because there is lack of candidates and not even in terms of salary, but it is difficult to find persons with the profile that we are looking for but more and more we are getting it. We do training and in each opening, there are castings days and a whole day with several activities to evaluate behavior to see if it they adapt to the brand. And we are careful to have not only people from the hotel industry in order to have diversity of backgrounds, experiences and relation with guests, and give priority to those who have been abroad and have been in contact with other realities.

- ***And regarding the feminine target, isn't it hard to reach?***

Not at all, on the contrary, it is an interesting fact that the majority of *Pestana CR7* reservations are done by females which is a positive outcome. The rooms and the hotel decoration was not set properly to become masculine and due to the fact we are linked to sports, we did several actions and we promote events dissociated from sports, since initially we thought it would be a problem and end up turn out not to be.

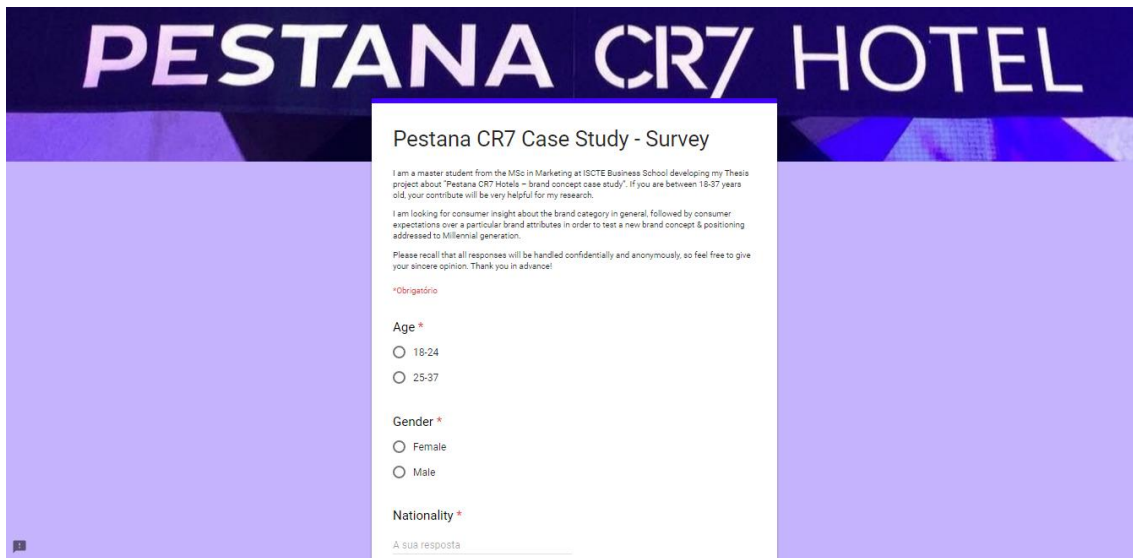
9. Which are the main opportunities that *Pestana CR7 Hotels* finds in the marketplace? (Goal: Find market opportunities)

We predict an interesting growth in some cities where we never dreamed to be one day with *Pestana Group* (ex.: Middle East, Ibiza, some cities in England). And the fact that Cristiano Ronaldo arouses people curiosity in these destinations, let us in more fluidly and where *Pestana* was not recognized and there was difficulty to get there and not even was able to conceive and attract this kind of markets. Therefore, the expansion prognosis is very positive for the next years.

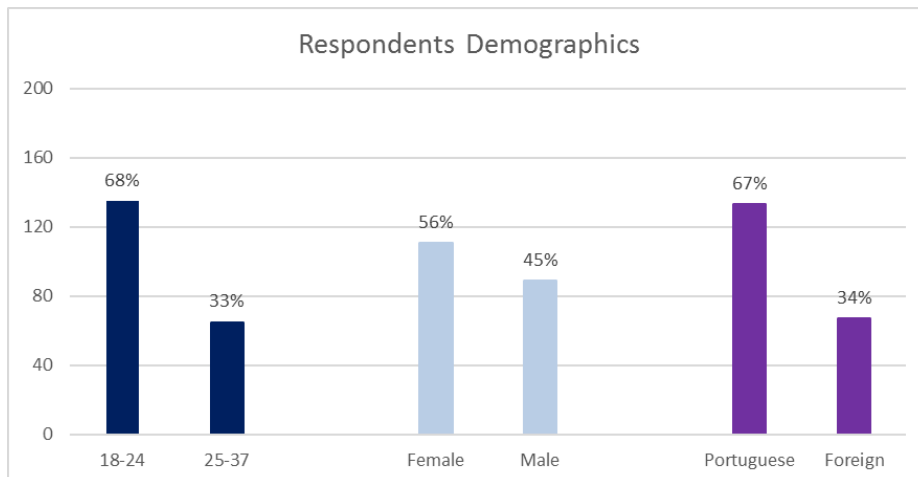
Attachment 10

Survey Questions & Answers

Questionnaire with 200 responses, including a diversified sample in order to be as accurate as possible, asking both genders, includes all ages from the target group and different nationalities. It enriches the sample of opinions to reach a truthful survey.



Attachment 10.1



First Part: Identify consumer insight about important industry brand attributes in general

- ➔ Question 1 (Goal: Find out consumers expectations and wishes that should be carry out on a customized hotel experience addressed to them and at the same time reflect a real meaning over a hotel concept)
- ➔ Question 2 (Goal: Discover consumer’s preferences about Hotel traits; where they find a valid unique value offer sufficient to influence their purchase decision against competition)

ANA CR7

Pestana CR7 Case Study - Survey

*Obrigatório

Tourism and Hospitality

IDENTIFY CONSUMER INSIGHT ABOUT IMPORTANT INDUSTRY BRAND ATTRIBUTES IN GENERAL

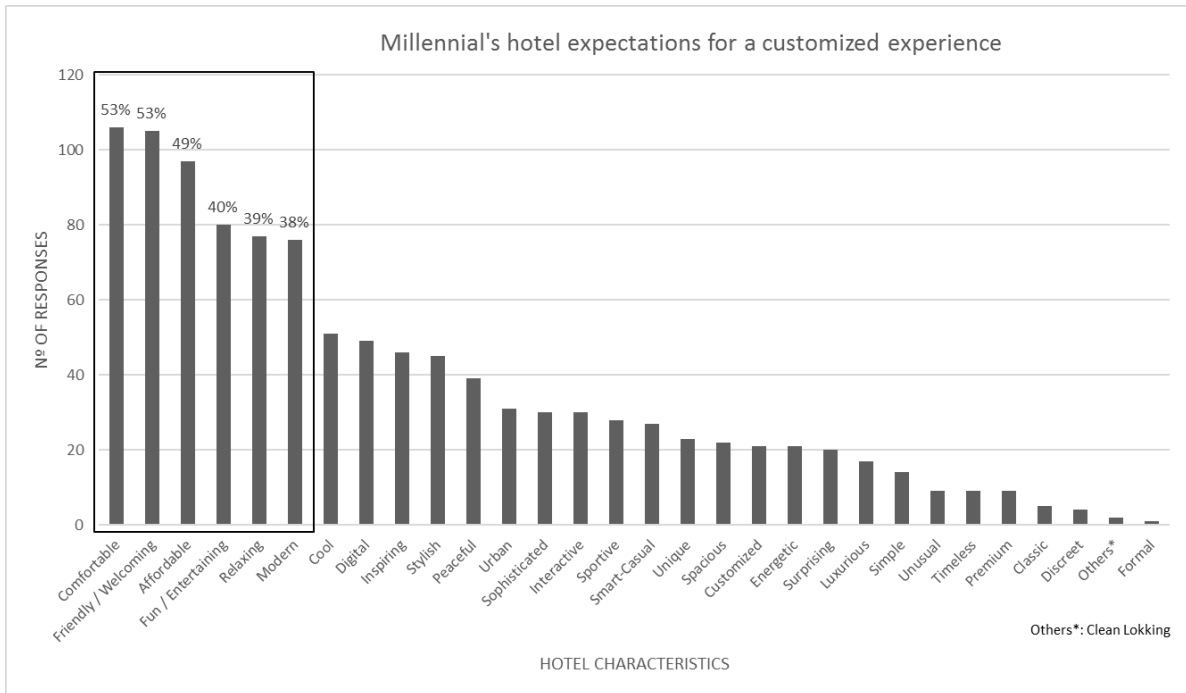
Imagine a Hotel for your generation, how would you describe it best? Choose from the following characteristics what you expect! (Maximum of 6 items) *

- Interactive
- Surprising
- Customized
- Premium
- Sportive
- Formal
- Cool
- Unique
- Classic
- Fun / Entertaining
- Fun / Entertaining
- Urban
- Unusual
- Friendly / Welcoming
- Digital
- Luxurious
- Peaceful
- Timeless
- Comfortable
- Sophisticated
- Smart-Casual
- Relaxing
- Energetic
- Discreet
- Inspiring
- Simple
- Spacious
- Affordable
- Stylish
- Modern
- Outra:

Which of the next features do you value the most when you are choosing a Hotel? Think of what is strictly necessary for you to decide over a competitor! (Maximum 3 items) *

- Leisure Services (Pool, Spa, Gym, Bar, etc)
- Hotel Atmosphere & Design
- Technology
- Guest Recommendations
- Type of Restaurant
- Service Quality (Staff)
- Price Offers
- Entertainment (Events & Parties)
- Personalized Experiences
- Wi-Fi Access
- Hotel Chain
- Hotel Star Rating
- Rooms Conditions
- Optional Breakfast
- Privilege Locations
- Other: _____

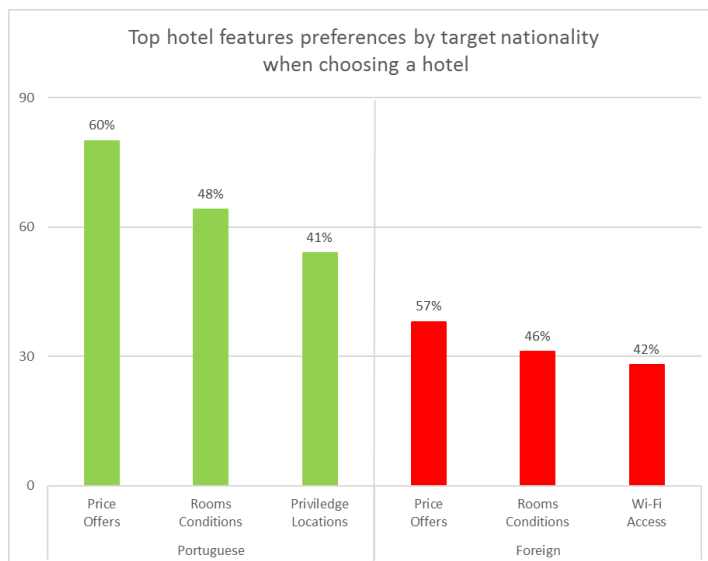
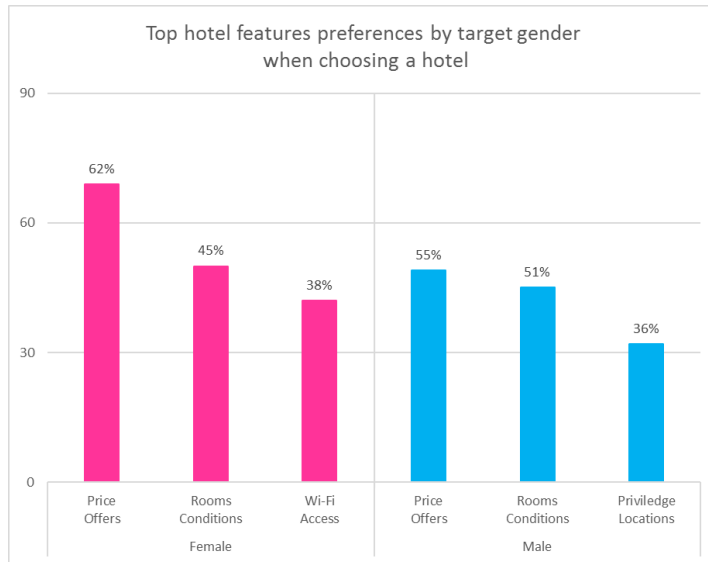
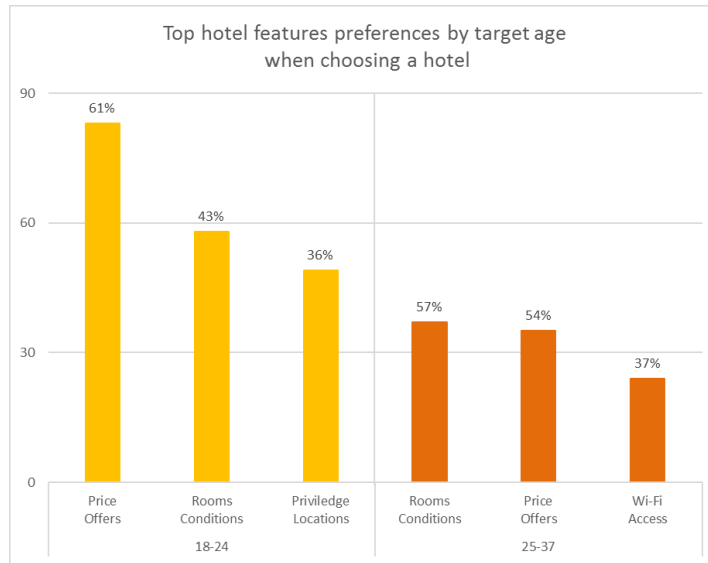
Attachment 10.2



Attachment 10.3



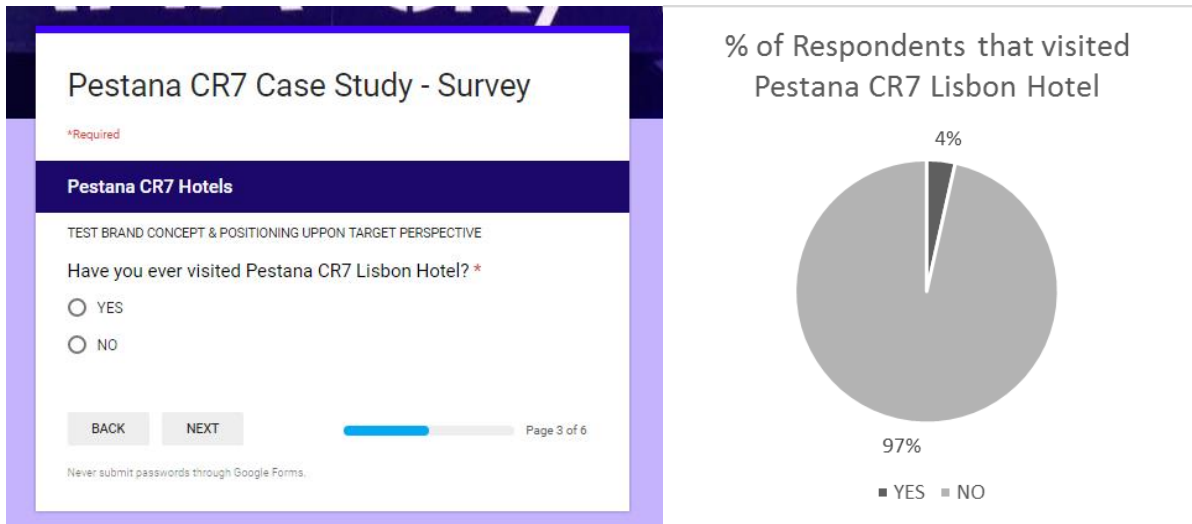
Attachment 10.4



Second Part: *PESTANA CR7 HOTELS* – Teste brand concept and positioning upon target perspective (Q3-Q8)

- ➔ Question 3 (Goal: Capture diverse points of view about *Pestana CR7 Lisbon* Hotel. For one side, get feedback from current or past visitors regarding their experience on *Pestana CR7 Lisbon* Hotel and collect a truly sample without assumptions. On the other hand, understand future visitors interest on the Hotel concept)

Attachment 10.5



- ➔ Question 4 (Goal: Capture the intensity of consumers interest on *Pestana CR7 Lisbon Hotel* strongest brand attributes. The goal is to understand if indeed the Hotel reveals a unique and relevant brand concept that attains an added-value offer for this specific target)

Pestana CR7 Case Study - Survey

*Required

Pestana CR7 Lisbon Hotel

Pestana CR7 Hotels are Lifestyle Hotels, born out of the partnership between Cristiano Ronaldo and Pestana Hotel Group. The brand opened, in August of 2016, their second Hotel unit this time in Lisbon.

A unique city break experience, with 83 rooms and total digital comfort, premium service, as well as cool ambience to spend a few days with a difference: a true CR7 lifestyle!

A new concept of a New Lifestyle Hotels Brand: who wants to Live, Connect, Relax & Chill, Enjoy, Work and Play!

The images and short descriptions below demonstrate what Pestana CR7 Lisbon Hotel has to offer. Point your level of interest if you had access to all of it, considering a scale from 1 (Not at all interested) to 7 (Totally interested), being 4 a neutral opinion.

LOCATION: A Millennium of History at your doorstep *

On the heart of downtown, the prime and desirable location for first-time visitors to the city: a 4-10 min-walk away from the most iconic places of interest and historical streets like Terreiro do Paço, Praça do Rossio, Alfama and S. Jorge's Castle. It is close to Chiado shopping area and nightlife at Bairro Alto and Cais do Sodré. Besides, there are several buses and trams departures nearby that can take you heading to various areas of the city.

	1 (Not at all interested)	2 (Not very interesting)	3 (Not interesting)	4 (Indifferent)	5 (Somewhat interesting)	6 (Very interesting)	7 (Totally interested)
Location	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>



ROOMS: Relax and Work with Total Digital Comfort *

Pestana CR7 rooms rely on sobriety as well as discreet and surprising sports references. It offers total digital comfort and cutting-edge technology like: fast USB chargers which work even when you are not in the room; 48" HD TV with bluetooth, streaming service via IOS and Android; and premium ultra-fast Wi-Fi access. Also, Pestana CR7 provides one smartphone per room free of charge so that each person can have the digital comfort they would have at home: use free Internet, free voice calls, google maps, uber, tinder and adds Pestana CR7 app with the best city tips and suggestions of bars and restaurants.

	1 (Not at all interested)	2 (Not very interesting)	3 (Not interesting)	4 (Indifferent)	5 (Somewhat interesting)	6 (Very interesting)	7 (Totally interested)
Rooms	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>



RESTAURANT and BAR: Authentic Food, Best Music and Entertainment *

CR7 Corner Bar & Bistro offers a refinement of the most typical Portuguese flavors with good ingredients and a great selection of sharing menus that make every meal at the Bistro a winning game. In the bar, you can find several HD TV's and a giant screen so you can follow the major world sports events, fashion and lifestyle events while the DJ's liven up the area. The special cocktails, to the rhythm of loud and lively music, help extend a holiday and party feeling. Here you can have unique and exclusive experiences, and for example take interactive photos with the Star of Real Madrid. The tablets available at the bar keep you permanently connected with the world.

	1 (Not at all interested)	2 (Not very interesting)	3 (Not interesting)	4 (Indifferent)	5 (Somewhat interesting)	6 (Very interesting)	7 (Totally interested)
Restaurant and Bar	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>



PESTANA CR7 – BRAND CONCEPT CASE STUDY

SERVICES: CR7 Ambassadors and Exclusive benefits *

Pestana CR7 Lisbon Hotel provides personalized and unique experiences in a passionate urban exclusive retreat with CR7 ambassadors friendly and supportive welcoming. Either if you look for energizing or relaxing treatment, there is a custom-made stay with exceptional staff who help you style your whole stay on your own way. Besides the welcoming ambiance and football table in the entrance, there is undoubtedly a sense of personal treatment with: CR7 tailor made fitness program and yoga mat on your room; get jogging tracks suggestions to explore the city; book an in-room magic spa massage; download the customized tourism app guide or jump into the hotel's customized tuk-tuks that can take you on a trip to some of the capital's must-see secrets.



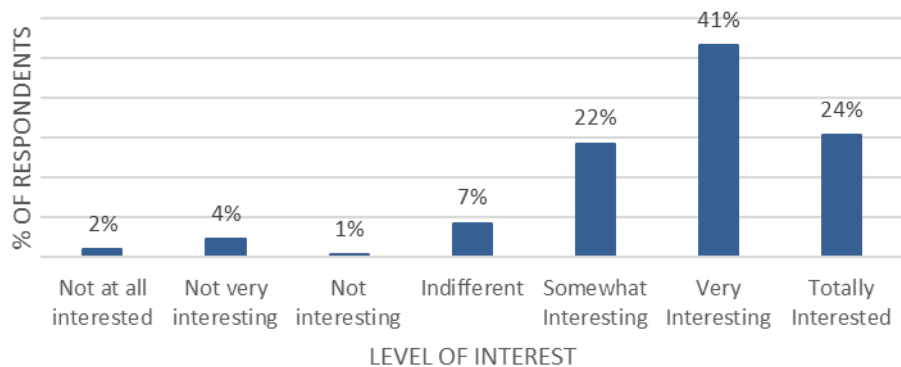
ATMOSPHERE & DESIGN: Smart-Casual *

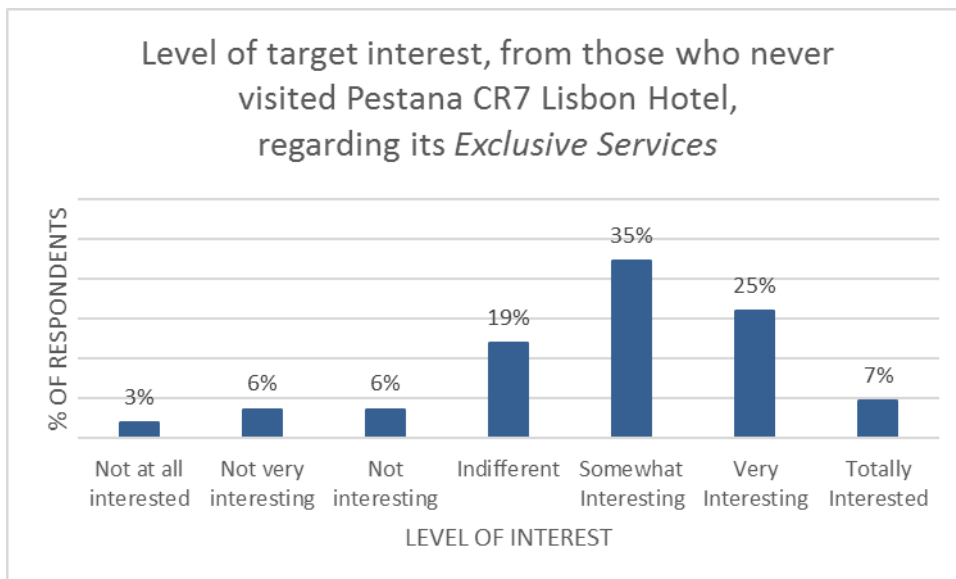
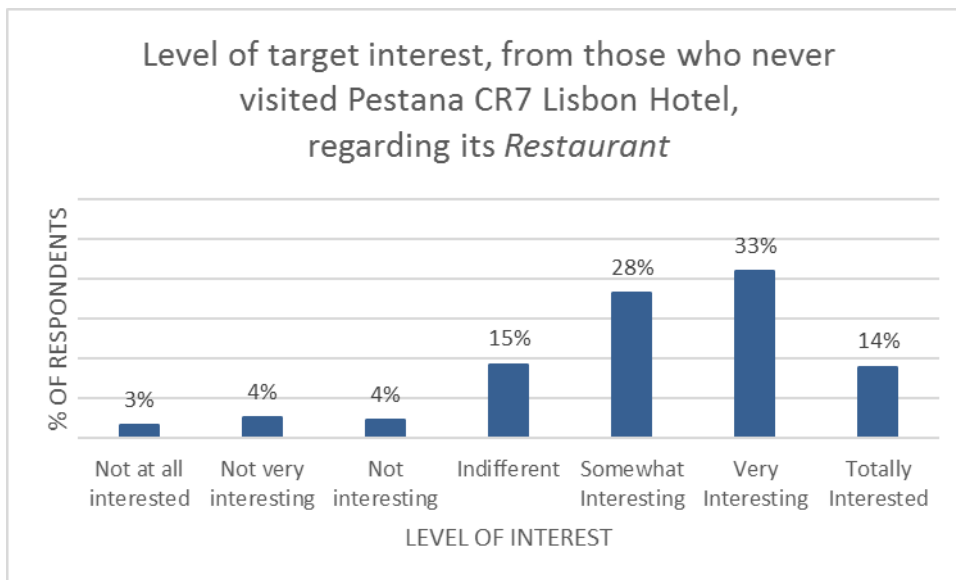
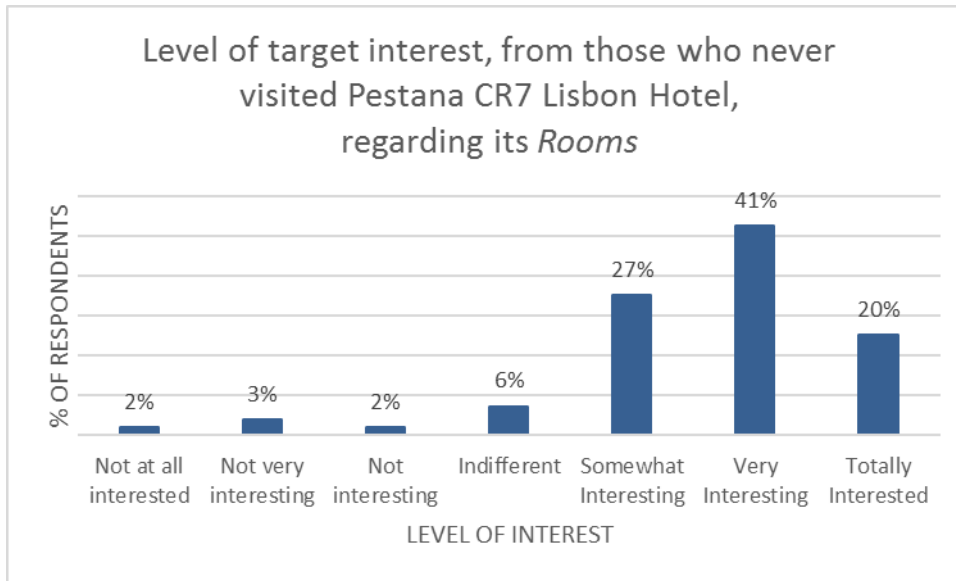
Modern, stylish, relaxing and informal atmosphere with original design and surprising sports elements on every corner. Did you know that if you take the stairs, it simulates a stadium cheering crowd? Also, it provides open space areas to boost interaction where there is always the right ambiance for you to get social, enjoy, relax & chill, work & play, drink & eat & party. It offers the time of your life and inspires guests with singular and memorable quotes of a winning attitude. There will never be moments without new discoveries.

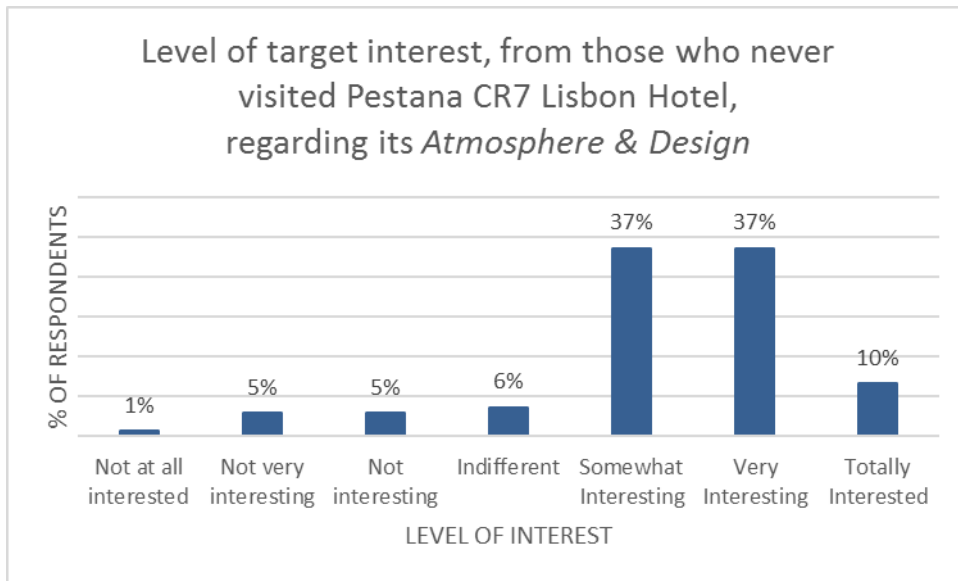


Attachment 10.6

Level of target interest, from those who never visited Pestana CR7 Lisbon Hotel, regarding its *Location*







→ Question 5 (Goal: Understand if the price table is attractive/feasible or a handicap for this generation according to its concept and positioning)

Pestana CR7 Case Study - Survey

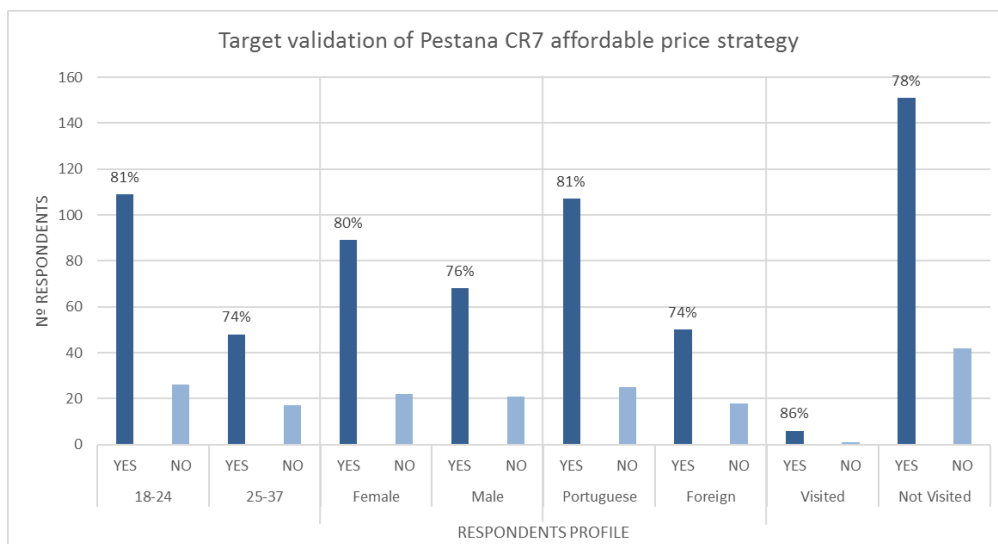
*Required

Pestana CR7 Lisbon Hotel

In Pestana CR7 Lisbon Hotel, prices per night range from 85€ (double rooms) to 490€ (suite), depending on the time of the year. Do you consider these prices affordable for a distinctive 4 star quality Lifestyle Hotel that belongs to the major international Portuguese Hotel Group on a prime location? *

- YES
 NO

Attachment 10.7

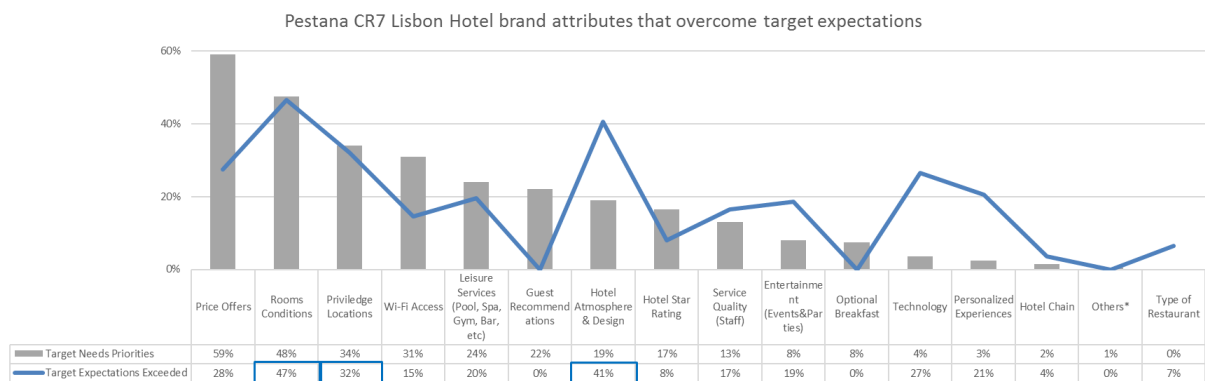


➔ Question 6 (Goal: Identify *Pestana CR7 Lisbon Hotel* points of difference from the target point of view)

After this brief contextualization / During your accommodation, which brand attributes overcome your expectations? (Maximum 3 items) *

- Entertainment (Events & Parties)
- Service Quality (Staff)
- Hotel Atmosphere & Design
- Type of Restaurant
- Technology
- Hotel Chain
- Personalized Experiences
- Leisure Services (Gym, Bar, Lounge, etc)
- Wi-Fi Access
- Hotel Star Rating
- Rooms Conditions
- Priviledge Locations
- Price Offers
- Other:

Attachment 10.8



PESTANA CR7 – BRAND CONCEPT CASE STUDY

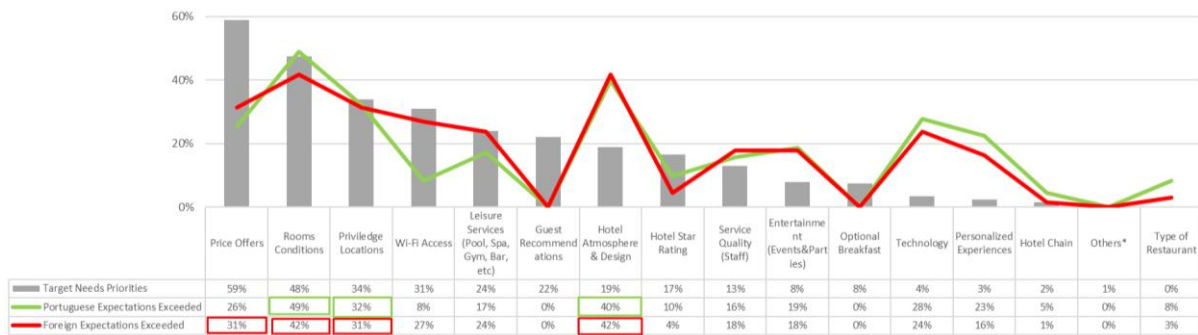
Pestana CR7 Lisbon Hotel brand attributes that overcome target expectations, by age group



Pestana CR7 Lisbon Hotel brand attributes that overcome target expectations, by gender



Pestana CR7 Lisbon Hotel brand attributes that overcome target expectations, by nationality



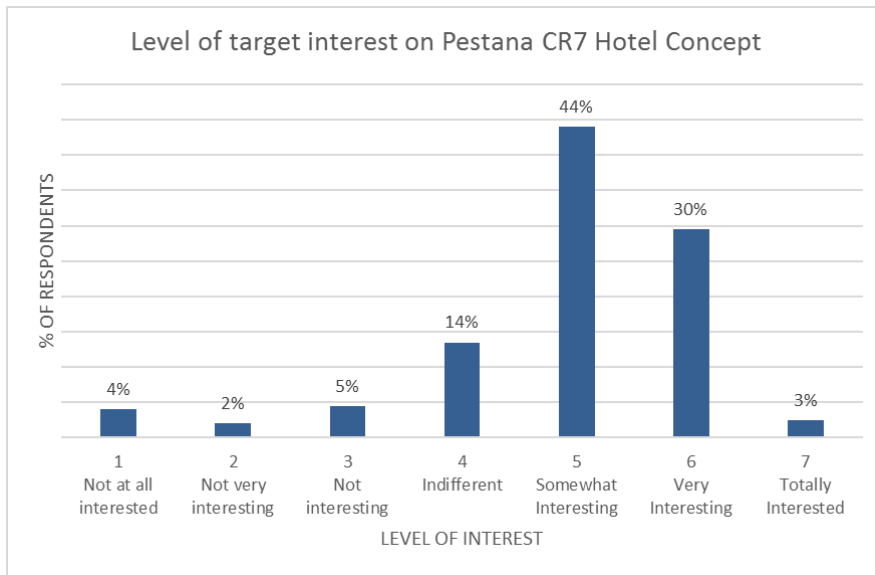
➔ Question 7 (Goal: Understand target compatibility with the brand concept)

After getting to know Pestana CR7 Lisbon Hotel concept, how much do you feel connected with this Lifestyle concept for a Hotel? On a scale from 1 (Totally disconnected) to 7 (Totally connected) being 4 an impartial opinion. *

1 (Not at all interested) 2 (Not very interesting) 3 (Not interesting) 4 (Indifferent) 5 (Somewhat interesting) 6 (Very interesting) 7 (Totally interested)

Lifestyle Concept ○ ○ ○ ○ ○ ○ ○

Attachment 10.9



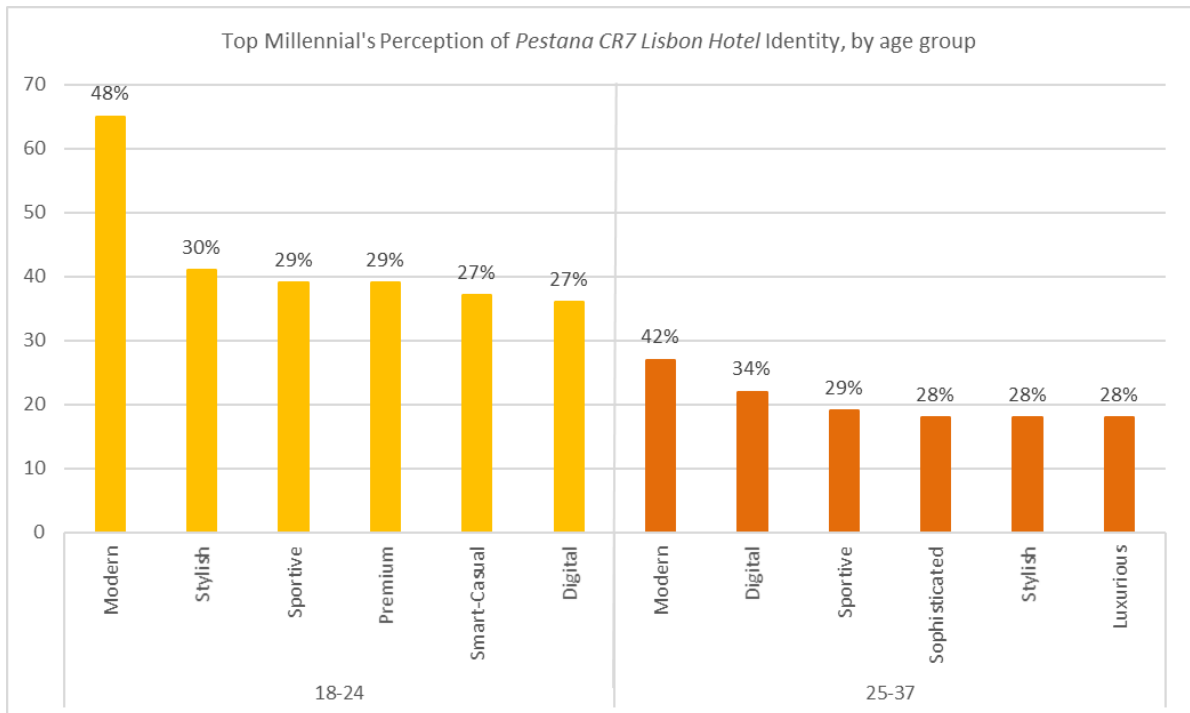
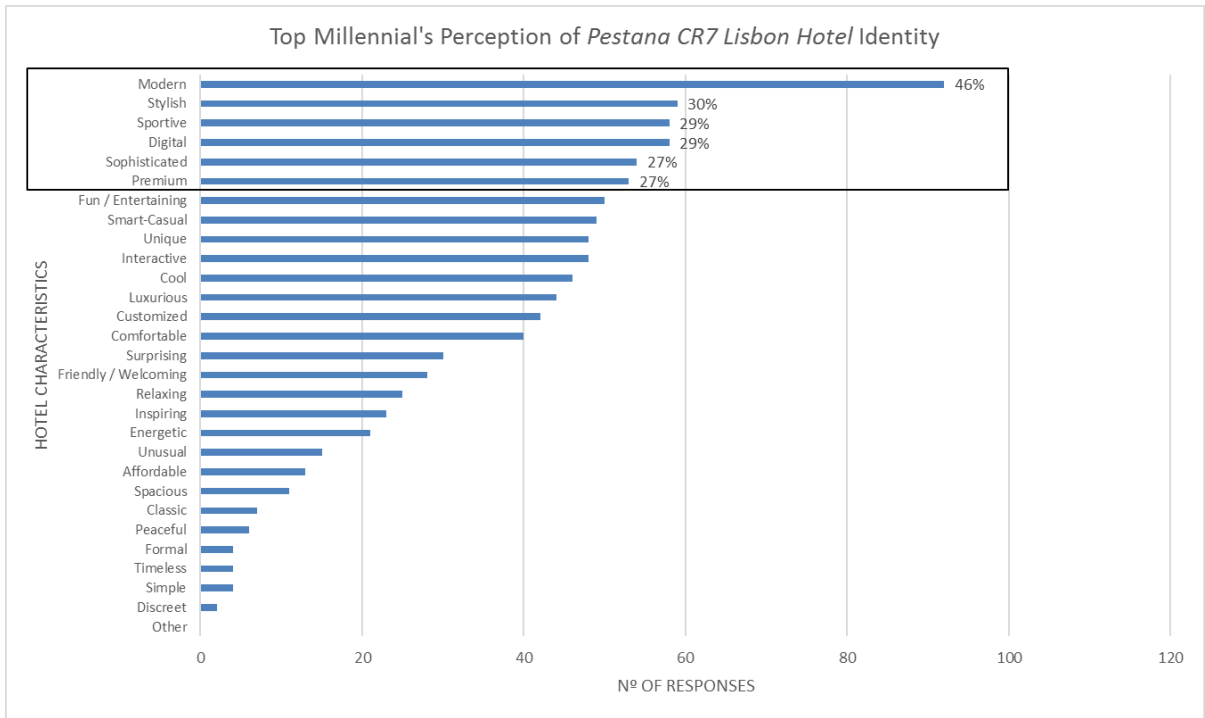
→ Question 8 (Goal: Verify if consumers perceive *Pestana CR7 Lisbon Hotel* brand positioning as intended)

In your opinion, select maximum 6 of the following expressions that best describe Pestana CR7 Lisbon Hotel identity? *

*Select the statement which you automatically associate to Pestana CR7 Lisbon Hotel spirit.

- | | |
|---|---|
| <input type="checkbox"/> Cool | <input type="checkbox"/> Stylish |
| <input type="checkbox"/> Premium | <input type="checkbox"/> Energetic |
| <input type="checkbox"/> Timeless | <input type="checkbox"/> Inspiring |
| <input type="checkbox"/> Formal | <input type="checkbox"/> Friendly / Welcoming |
| <input type="checkbox"/> Surprising | <input type="checkbox"/> Modern |
| <input type="checkbox"/> Smart-Casual | <input type="checkbox"/> Unusual |
| <input type="checkbox"/> Luxurious | <input type="checkbox"/> Affordable |
| <input type="checkbox"/> Interactive | <input type="checkbox"/> Discreet |
| <input type="checkbox"/> Classic | <input type="checkbox"/> Spacious |
| <input type="checkbox"/> Simple | <input type="checkbox"/> Digital |
| <input type="checkbox"/> Customized | <input type="checkbox"/> Comfortable |
| <input type="checkbox"/> Unique | <input type="checkbox"/> Peaceful |
| <input type="checkbox"/> Sophisticated | <input type="checkbox"/> Sportive |
| <input type="checkbox"/> Fun / Entertaining | <input type="checkbox"/> Relaxing |
| | <input type="checkbox"/> Other: _____ |

Attachment 10.10



PESTANA CR7 – BRAND CONCEPT CASE STUDY

