



Dynamics of 3rd Industrial Revolution and Capacity Upgradation in Hospitality & Service Industry

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ABSTRACT

The World business scenario is ever changing & any formula which was known to be ultimate this may & may not be of any use. But the hospitality industry need to update it's presentation with the change of the individual customer expectations. The use of the age old principals of the Consumer Behavior is vital to understand the customer expectations. Also the indicators of the Consumer Behavior understanding help the marketers to plan their marketing in line of the customer expectations.

1 Introduction

The World business scenario is ever changing & any formula which was known to be ultimate this may & may not be of any use. But the hospitality industry need to update it's presentation with the change of the individual customer expectations. The use of the age old principals of the Consumer Behavior is vital to understand the customer expectations. Also the indicators of the Consumer Behavior understanding help the marketers to plan their marketing in line of the customer expectations.

The hospitality industry is the science of fulfilling customer dreams, expectations & accordingly designing the presentable products/services.

2 The Industry of Hospitality

The hospitality industry works on the simple principal of the presentation of the presentable services at the time of need as per the expectations of the customers need & the services as per the ethics of the business. So before the planning of the hospitality call it is important to discuss more about the service industry related to the hospitality.

The following industries deal directly with the customer services & marketers are expected to present the products/ services the way it is well received by the target audience -

1. Hotel Management
2. Hospital Management
3. Pharmaceutical industry Management
4. FMCG. Industry Management
5. Banking/ Insurance Industry Management
6. Call Centre Management

3 Innovations in Hospitality Management

The following industries has adopted innovation to present their services.

3.1 Hotel Management industry

Hotel Management Industry- Hotel industry is going through a transition state as the new business scenario has put new hopes for the industry, As the changing world politics has put India as the new destination as the hub of Industry. In line with the vision of the Prime Minister & the policy declared to implement MAKE IN INDIA Campaign to invite world leaders to establish their manufacturing companies in Indian Special Economic Zone. This is expected to create a boom in the Indian Industry & the first benefit is expected to be received in the Hotel Industry & Aviation Industry. The

Hotel/ Aviation Industry need to go for the needful updating in the capacity building of the industry. The Infrastructure development alone can't bring the change without the involvement of the human resources which is

the key component. The industry & the Academic alliance can bring the expected change to serve the industry with the expertise required to bring about the change The Academic & industry alliance can work on the best sort after solution to uplift the placement/ job opportunity for the aspirants & EARN WHILE YOU LEARN opportunity.

3.2 Hospital Management

Looking at the increasing trend of the Medical Tourism the hospital industry is going through the transition phase to upgrade their capacity to world class hospitality for the patients coming from different cultural backgrounds. Here again the current capacity building is vital to deliver the desired world class Infrastructure, the world level treatment & the unmatched hospitality services are expected. Also the understanding if the cross cultural diversity, communication & understanding the expectations accordingly are need of the hour. Our current Medical/ Nursing Education is good to serve the purpose of the basic Treatment requirement but the Hospitality part is still a challenge. The need of the hour is not only to address the basic Treatment requirement but infrastructure capacity building is the core area of interest where the strategic alliance of the Medical & Hospitality industry is required to upgrade new courses in the view of the expected services we need to upgrade in our capacity.

3.3 Pharmaceutical Industry

The pharmacy industry was practicing the hospitality part as the capacity building measure in their training. But the scenario is changed in last two decades as initially the Science Graduates was the only requirement

for the grass root level Sales/ Marketing. But the upgrading of the Hospital Industry is changing fast to upgrade the capacity building measures take up to withstand with the expected changes of the industry. Now the industry & the Academic alliance is required to upgrade the Specialty Courses for Pharmacy Management where the cross cultural diversity communication & working at the expectations if the customers could be managed. India is going to experience the 3rd INDUSTRIAL REVOLUTION which will need to serve cross cultural backgrounds customers & multinational companies/hospitals are expected to spread their operations which may need the highly skilled staff for this purpose.

3.4 FMCG Industry

FMCG. Industry Management is main need to address the upgraded requirement of the cross cultural tastes & expectations. The industry is serving the Indian needs & but the expected change in the expectations of the new generation as well as the International expectations are added looking at the 3rd Industrial Revolution & Make In India campaign which is expected to bring mega multinational projects to India. This new trend will change the Indian paying Capacity which is expected to increase multifold & this will add up to our GDP. which is expected to reach 10.0 Dream Mark in our Economy. The FMCG. Industry will be the first to experience this change in the taste of the public & this added expectations are need to be addressed properly. So, the basic requirement if the up gradation of the Manufacturing capacity alone will not work the new generation marketing plan is also need to be implemented. This capacity

building is possible with the use of the Academic & industrial alliance to deliver the world-class man force to address the need of tomorrow.

3.5 Banking and Insurance Industry

The Indian Economy & our GDP. is expected to score even better the direct impact is expected on the Banking/ insurance industry As the increasing paying Capacity of the Investors will provide a better opportunity to the development of this sector. The 3rd Industrial Revolution is expected soon in line of the MAKE IN INDIA Campaign the country will soon be the largest manufacturing hub of this Asian region. The capacity building campaign is needed here as well to address the new products/ services to serve the purpose of the expectations.

3.6 Call Center Management

Last two decades we have observed day to day growth National/ International call centre operating initially in Metros & now they have spread their operations to the small cities. The growth of the call centre is the limousine test of industry growth & looking at the 3rd Industrial Revolution & Make in India campaign the industry which will receive major projects after the infrastructure is Hospitality without any if & but. So the capacity building in this sector is necessary & for this purpose again the Industry & Academic alliance may be the best bet. As adding call centre training to the young graduates in their University itself will save time & will extend the job opportunities for the aspirants.

4 Conclusion

The use of the Academic & industry alliance is very much in the national Interest to extend business & job opportunities as well as in the promotion of the entrepreneurship. The proposed 3rd Industrial revolution & Make In India Campaign is the most important development after our 1st industrial revolution. The country is expected to observe the change in our GDP. to touch 10.0 dream mark which will be the next dream jump for our Economy. The change & the boost expected in the infrastructure development to serve the growth of the industry to accommodate the multinational Industries to relocate in India to make it a manufacturing hub of the industry in South Asia. We need to be prepare for the capacity building in the major areas & the service industry need to be prepare to extend the hospitality services to the new India.

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