A cross-cultural study of competitive intelligence in revenue management

Tevfik Demirciftci1 · Amanda Belarmino2

Received: 15 February 2022 / Accepted: 1 May 2022 / Published online: 16 May 2022
© The Author(s), under exclusive licence to Springer Nature Limited 2022

Abstract
This paper extends the examination of competitive intelligence to revenue management. Revenue management decisions are contingent upon the actions and reactions of competitors. The current study used a cross-cultural approach that compared the use of competitive intelligence by US and Turkish revenue managers by conducting a qualitative study of revenue managers in these locations. Both sets of revenue managers share a similar definition of competitive intelligence and use technology to gather competitive intelligence. The findings also suggest integrity issues for data in Istanbul and that ethical challenges are a central part of competitive intelligence usage.

Keywords Hospitality · Revenue management · Competitive intelligence · COVID-19 · Cross-cultural

Introduction
The lodging industry is highly competitive, both between ownership groups and parent companies (García-Sánchez et al. 2019). Major hotel companies have created new brands in recent years to be competitive, like Motto by Hilton in 2018 (Crockett 2018). Not only is there intense competition between hotel groups but also peer-to-peer accommodation sites like Airbnb (Demir and Emekli 2021) and online travel agencies like Booking.com have created competitive challenges for hotels (Demirciftci et al. 2010). Political issues and macroeconomic changes can also heavily impact the hospitality business (Koseoglu et al. 2016).

Since CI applications are critical for the hospitality industry, several studies have been conducted on topics like environmental scanning (Okumus 2004), competitor identification (Mohammed et al. 2014), text mining (Lau et al. 2005), and big data (Mariani et al. 2018). However, to our best knowledge, there is no study about the perspectives of revenue managers regarding CI. Revenue managers are experts who drive complex pricing strategies for hotels and have deep knowledge about market intelligence (Cha et al. 2017) because they need to monitor competition day-by-day for positioning the hotel (Cullen 2015), optimizing revenue, and setting their pricing strategies. (Demirciftci et al. 2021).

There is a dissimilarity in the CI process between the developed and developing economies (Adidam et al. 2009). According to United Nations World Economic Situation and Prospects Report (2020), Turkey is a developing economy and the US is a developed economy. The first purpose of this study is to investigate CI efforts of hotel revenue managers in Las Vegas and Istanbul. It reveals the differences in CI activities conducted in a developed economy and developing economy.

One of the most significant crises that the tourism industry has faced is COVID-19 (Cetin 2020). Revenue-per-available-room in the US decreased by 11.6% in January 2020 (Nicola et al. 2020). The number of tourists in April 2020 fell by 99% from 3 million to 24,238 tourists compared to April 2019 in Turkey (Buyuk and Can 2020). Most of five-star hotels in Istanbul closed their doors in March 2020 since reservations decreased by almost 90% and some started allow their administrative associates including revenue managers to work from home (Biskin 2020). Hence, competitive intelligence (CI) becomes vital for hotel companies to understand the impacts of COVID-19 on their business which is useful in times of difficulty (Kettani 2021). It was
assumed that CI applications by revenue managers might change post-COVID-19. Thus, the second objective of this study is to compare the CI activities conducted by revenue managers in Istanbul pre-COVID-19 and post-COVID-19.

**Literature review**

**Competitive intelligence**

Competitive Intelligence (CI) is defined as a systematic environmental scanning tool that combines the knowledge of all stakeholders and helps the company to identify potential opportunities and threats (Dishman and Calof 2008). CI is a significant activity for a company since change is inevitable, creating challenges and uncertainties. It is multifaceted and demanding (Olsen et al. 1998). Globalization, information overload, and shorter innovation cycle times create challenges for companies to maintain a sustainable competitive advantage (Bulger 2016). To overcome these challenges, effective CI is required.

Key points of information gathering are company profiles, competitive benchmarking, early warning alerts, market/industry trends, economic/political analysis, and executive profiles (Dishman and Calof 2008). By analyzing these topics, businesses will improve their competitive power (Prescott 1995). There are many benefits of CI, like managing and reducing risks, converting knowledge into profit, reducing unnecessary information, and securing information to make strategic decisions effectively (Koseoglu et al., 2016).

Resources for CI include human resources, public information, personal experience, and direct competitor information. (Johns and Van Doren 2010). Employees, sales executives, family members, and membership organizations can be listed as human resources (Farcot 2003). Public information sources include competitors’ websites, trade publications, and trade shows (Johns and Van Doren 2010). Hiring new employees from competitors and mystery shopping are examples of personal experience sources. Direct competitor information includes hiring third-party market research firms, doing market research with the competitor’s customers, and cooperating with competitors for a project (Johns and Van Doren 2010).

**Competitive intelligence in the hospitality industry**

Advancements in technology, globalization, and information access have intensified the level of competition in hospitality (Okumus et al. 2010). Hospitality companies have many brands to serve many customer segments, increasing the intensity level of competition (O’Neill and Mattila 2010). Due to fluctuating demand and the rise of P2P accommodations, CI activities are essential for hotels (Koseoglu et al., 2018).

Environmental scanning is a key component of CI (Okumus 2004; Olsen et al. 1998). According to the previous studies, methodical environmental scanning criteria should be conducted by the hotel (Koseoglu et al. 2018; Okumus 2004). Hotels need to have an environmental scanning team to discover new opportunities in the market and detect threats in the external environment. Using this knowledge, hotel executives can create effective strategies (Okumus 2004; Olsen et al. 1998). Several previous studies found a significant relationship between environmental scanning and performance/strategic planning (Koseoglu et al., 2016). A study of an independent full-service hotel in Hong Kong found that proper and centralized CI activities, including data collection, analysis, and dissemination, were not applied by this hotel on a daily basis (Koseoglu et al., 2018).

One of the essential CI activities of a hotel is identifying its competitive set. A competitive set is determined by hotel ownership or management company (Cullen 2015). Hotels can identify competitors according to geographic location, amenities, rates, star ratings, and brand affiliation (Forgacs 2017). According to a study conducted by Mohammed et al. (2014), the executives of Hong Kong hotels determine their competitive set by describing the corporate identity of a hotel, searching for potential competitors, and selecting hotels with similar corporate identities (Forgacs 2017). Finally, hotels can use big data applications to create their competitive sets according to hotel guests’ perspectives rather than the similarity of hotel types (Wang et al. 2015).

Benchmarking the competition helps hotels to gain a competitive advantage (Johns and Van Doren 2010). In hospitality, several market intelligence firms provide benchmarking information including STR, PricewaterhouseCoopers, CBRE real estate research, and Horwarth HTL (Cullen 2015; Forgacs 2017). STR’s reports are perceived as key performance indicators for hotels (STR Global 2019). This report helps revenue managers monitor their hotels’ performance metrics like average daily rate, occupancy, and revenue-per-available-room as compared to the competition (Webb and Schwartz 2017). Several companies like Rain-Maker provide rate shopping technology for hotels (Cullen 2015). These systems allow revenue managers to check competitor real-time rates in various distribution channels as well as track events and market supply in the city (Mauri 2013). Hospitality executives can do both CI and networking activities by going to events or conferences organized by hospitality associations (Gilmore 2019). Hospitality companies can use their guests as a source for CI activities. For instance, Ritz-Carlton employees collect data for its guest database Mystique about guests likes and dislikes (Robison 2008).
Advancements in technology help hotels to understand their competitors’ behaviors. A SWOT analysis and customer segmentation of 1040 Trip Advisor reviews from three New York City hotels found that hotels can understand both the customer perspective of their operations and their competition (Amadio and Procaccinio 2016). Text analysis can help hotel companies gain CI about advertising, staff development, and customer service. Moreover, hoteliers can use text mining techniques to obtain competitive and strategic alliances (Lau, et al. 2005).

Big data applications can be used for CI activities. A big data-based system can provide instant and dynamic online activity information about each guest related to search patterns, online reviews, loyalty patterns, and transportation type. Using this information, hotels can offer customized products for their potential guests (Wang et al. 2015). Red Roof Inn discovered that having hotels near airports provided a tremendous competitive advantage for it since 90,000 passengers were stuck in the airport every day during the winter of 2013/2014. Analyzing the public data sets on weather conditions and flight cancelations with big data helped create a mobile marketing campaign for stranded airport passengers; increasing business by 10% (Marr 2016).

Developed and developing countries

A country needs to meet certain socio-economic criteria to be a developed country. These criteria are gross domestic product (GDP), level of industrialization, standard of living, and technological infrastructure (Boyle 2021). The US is a developed economy; as of 2019, it was the richest country in the world in terms of total GDP (16% of the world’s wealth) (The World Bank 2021a). The US is the largest trading nation, both as an importer and exporter (USTR 2021). Developing nations are countries with lower GDP, an underdeveloped industrial base, a lower standard of living, and limited access to technology (Boyle 2021). Turkey can be considered a developing economy (The World Bank 2021a). Even though GDP of Turkey increased by 7.5% in 2017, it only increased by 3% in 2018 and 0.9% in 2019 (The World Bank 2021b). In Turkey, unemployment rate rose to 13.5% in 2021 (Heritage 2021) due to COVID-19’s impact on tourism (Cetin 2020). Similar to this, the country’s life expectancy is 72, which was below global average of 75 (The World Bank, 2021c). Therefore, CI activities might differ between developed and developing nations.

Global CI activities are considered as both art and science. Scholars have published many studies about CI practices in the US which is a developed market (Adidam et al. 2009; Wright and Calof 2006). Adidam et al. (2009) stated that CI executives apply same CI practices they use in the US to other countries and anticipate the same results. Cultural and institutional factors should have impacts as well (Adidam et al. 2009).

There are several dissimilarities in the CI process between the developed economies and developing economies. First, the CI in developed countries is more advanced than in developing countries (Adidam et al. 2009). Second, government participates in an active role and facilitates the CI process of companies in the developed market. For example, CI is considered a vital investment area in the European Union (EU) (Priporas et al 2005) and provides CI support for small and medium enterprises (SME) (Smith et al., 2010). On the other hand, governments put bureaucratic obstacles to CI practices in developing countries (Adidam et al. 2009). Third, developed countries’ infrastructure and technology are better than developing markets (Adidam et al. 2009). In a study about CI activities of SMEs in Turkey, only 12.7% of 314 respondents stated that they used IT systems for managing CI activities (Wright et al. 2012).

This study investigates CI efforts in the hotel industry in Las Vegas and Istanbul to compare the differences in CI activities conducted in a developed economy and a developing economy. This study examined CI activities conducted by Turkish managers pre-COVID-19 and post-COVID-19. To achieve these goals, specific research questions were developed, based on Koseoglu et al. (2016), as follows:

**RQ1** What do revenue managers know about CI?

**RQ2** How do revenue managers conduct CI activities?

**RQ3** Which resources do revenue managers use for CI?

**RQ4** Which technology do revenue managers use for CI activities?

**RQ5** How do revenue managers define its hotel competitive set?

**RQ6** How do revenue managers use social media for CI activities?

**RQ7** Which ethical challenges do revenue managers encounter in their attempts to gather CI?

**RQ8** What is the current state of lodging market in your location?

**RQ9** How has COVID-19 affected CI activities in Istanbul?
Methodology

To answer these questions, we engaged in exploratory research. Revenue managers make their pricing decisions according to the CI activities that they conducted. Since sales data are a sensitive issue for business executives (Kunle et al. 2017), a qualitative method was adopted. Therefore, face-to-face interviews are used in this study since it helps the researcher minimize the nonresponse and increase the quality of data collected (Lavrakas 2008).

Hotels in Las Vegas and Istanbul were chosen for this study. Las Vegas is one of the most prominent tourist destinations worldwide (Geerts 2018). In 2019, 42,523,700 people visited Las Vegas and citywide hotel occupancy was 88.2% (Las Vegas Convention and Visitors Authority 2020). Moreover, nongaming attractions, including major league sports, have helped it to evolve as a destination (Belson 2018). To understand a developing economy, Istanbul was selected. In 2019, 14,906,663 people visited Istanbul (Istanbul Culture and Tourism Directorate, 2019), and citywide hotel occupancy was 74% (Turob 2020).

Both revenue managers of hotels located in Istanbul and Las Vegas were interviewed face-to-face using 9 questions, adapted from Koseoglu et al. (2016). The authors interviewed 10 Turkish revenue managers between April 2019 and May 2019 (pre-COVID-19) in Istanbul and 8 interviews between October 2020 and February 2021 (post-COVID-19) in Istanbul. Respondents work for international hotels (e.g., Wyndham, Hyatt). There were 6 male revenue managers and 4 females. On average, they had 9 years R.M. experience. All of them have hotel management degree; 8 with a bachelor’s degree, 2 with a masters’ degree, and 1 with a PhD. In Las Vegas, 11 face-to-face interviews with revenue managers were conducted between April 2019 and June 2019. All of them work in casino-hotels with more than 400 rooms. They had an average 8 years of RM experience and titles included revenue manager, director of revenue manager, revenue analyst. There were 7 men and 4 women. All of them have hotel management degrees, 6 with a bachelor’s degree, 3 with masters’ degree, and 2 with a PhD (Table 1).

| Pseudonym | Group                                      | Male | Female | Total |
|-----------|--------------------------------------------|------|--------|-------|
| LV1-LV11  | Las Vegas Revenue Managers                  | 6    | 5      | 11    |
| TR1-TR10  | Istanbul Revenue Managers Pre-COVID-19      | 6    | 4      | 10    |
| TR11-TR21 | Istanbul Revenue Managers Post-COVID-19     | 4    | 4      | 8     |
| Total     |                                            | 16   | 13     | 29    |

The interviews were conducted in English, electronically recorded, reviewed 3 times, content analyzed, and coded by two authors separately. The average length of each interview was 60 min. During interviews, several notes were taken concerning non-verbal cues. The researchers took notes and 75 pages of text data were created at the end of this process. Open coding was used based on Creswell (2015). These authors coded interview notes by searching the concepts, characteristics, and attributes related to CI themes. The authors refined and finalized CI themes based on reading, recoding, and revising the interview notes.

Results

After analyzing the CI themes, both authors agreed that several themes emerged. These are awareness of CI intelligence, implementation of CI, defining competitive sets, using social media regarding CI activities, ethical issues in CI activities, and effects of COVID-19 to CI activities in Istanbul. Finally, the current state of Istanbul lodging market pre- and post-COVID-19 and the state of Las Vegas lodging market pre-COVID-19 were discussed in depth.

Awareness of competitive intelligence

Revenue managers were asked what revenue managers know about CI (RQ1), regarding the awareness of CI. Both Las Vegas revenue managers and Turkish revenue managers have known what the CI is. They summarized that it is about knowing the market dynamics, and competitors to maximize revenues by positioning prices/products efficiently (TR2).

Gathering information about the competitive landscape to assist in strategic decision making (LV3)

Implementing CI

Revenue managers were asked 3 questions about implementing CI activities. These questions were how revenue managers do CI activities (RQ2), which resources they use for CI (RQ3), and which technology revenue managers use for CI activities (RQ4). This study revealed that revenue managers in both locations have several tools in
common (except gaming reports) to monitor competition. One of the respondents summarized as follows:

These tools were rate shopping tools (Rate360, OTA insight), benchmarking reports (STR, Hotstats), market trends and performance tracking (Demand360 & Agency360), guest reviews on Tripadvisor, Expedia and Booking.com, gaming commission reports, and guest comment cards (TR4).

One Las Vegas revenue manager stressed the importance of CI for understanding the impact of new property openings or significant renovations at competitor resorts. According to this respondent,

Using these resources helps revenue managers to do a SWOT analysis, optimize online presence, and do a benchmark (LV4).

One interesting finding was that 3 Turkish managers stressed the importance of people as a source for CI. However, none of the Las Vegas managers mentioned the people as a source for CI efforts. One Turkish revenue manager noted

People are the leading resource to get that information. Mouth to mouth information still takes a huge share (TR1).

A further theme that emerged from data was that of third-party channels like Expedia.com:

These extranets provide great information about nationality, the purpose of travel, device type, the average length of stay and book window (TR10).

Finally, both Turkish and Las Vegas revenue managers recommended shopping public information from their competitors, like packages, rates, and promotions.

Post-COVID-19, Turkish revenue managers continued to use the same CI resources. They started to benefit from sales associates for collecting information about the competition proactively. Public and government sources, giving information about COVID-19 cases, air transport restrictions, and temporary closure decisions, have been used intensively by revenue managers post-COVID-19.

Another new source for collecting data was webinars. Most revenue managers in Istanbul started to work from home and collected data through webinars. Also, post-COVID-19, revenue managers in Turkey mentioned some changes regarding hotel cancelation policies:

There are no non-refundable reservations during COVID-19; there is only flexible. Reservations can be canceled one day before arrival (TR13).

### Defining competitive sets

Revenue managers were asked how they define their competitive set (RQ5). This study showed that all hotels in both cities determine their competitive set according to their location:

We take several criteria to define our competitive set such as location, number of rooms, price range, room product amenities, F&B outlet, chain brand, etc. Competitive set defined through price structure/tier and amenities offered at the property. We look at properties which we believe most similarly offer our customers an experience closest to ours (LV1).

Post-COVID-19, Turkish revenue managers continued to determine their competitive set based on traditional criteria: market scale, location, size, and facilities. Two Turkish revenue managers stated that they changed the competitive set recently since some hotels remained closed because of COVID-19.

### Using social media

Revenue managers were asked how they use social media for CI activities (RQ6). Both Las Vegas managers and Turkish managers use social media to monitor their competitors. They commented

I monitor what my competitors were saying on Linkedin, Youtube, Facebook, and Instagram and determine what websites they are involved with (LV2).

We do look into competitor’s social media primarily to collect information on new outlets opening or new campaigns launching, however, as hotels try to be less sales on social media, homepages are more useful in finding details on deals (TR5).

Turkish and American revenue managers mentioned the importance of social media and added that a specific department monitors social media activities other than RM. One Turkish revenue manager stated

The social media importance is rapidly growing day by day. We do have dedicated and well-educated team members in our respective departments to handle all kinds of social media activities (TR7).

Post-COVID-19, Turkish revenue managers used social media channels more frequently to monitor the uncertain business environment because of COVID-19. They noted

I personally spend more time to access last-minute information about and statistics on social media especially on Linkedin and Twitter (TR14)
Social media channels have been sources of information, especially regarding government regulations impacting the business (TR16).

One respondent added

The content has been changed the most. The majority of posts are related to hygiene, precautions, social distance, and formal obligations (TR18).

**Ethical issues**

Respondents were asked which ethical challenges they face regarding CI (RQ7). Both American and Turkish revenue managers discussed labor turnover, which causes unethical CI. One Turkish revenue manager stated

*Staff turnover is very high in Istanbul market and employees are carrying confidential information to their property, and there is no way to stop it (TR9)*

Another respondent from Las Vegas reported

*With the special environment in Las Vegas where there is a higher interchange of the workforce between competitor hotels, (especially manager and above position) it is easier to tap into competitor's corporate hotel strategy by acquiring key human resources (LV3).*

Conversely, some revenue managers in Las Vegas and Istanbul believed that there are no unethical CI activities since the tools were automated. They mentioned

*CI is an automated process, supported by robust systems. There are no ethical challenges (LV7)*

The tools and reports that we are using for competitor intelligence do not allow to happen any ethical challenges. Also, they have great systems to prevent it (TR8).

Furthermore, a respondent from Istanbul mentioned E.U policies by saying

*We have started to consider European General Data protection regulation*’ rules while collecting and processing competitive information (TR8).

According to revenue managers in Istanbul, manipulation in benchmarking data has been the main challenge for gathering the correct information regarding compset performance. One revenue manager reported

*Data manipulation on benchmarking reports such as STR and Hotstats occurs in Istanbul frequently (TR6).*

Another unethical behavior discussed by a revenue manager in Istanbul was about the unfair practices of local travel agencies in Istanbul such as

Local travel agents sharing private information such as contracted rates and offers with other competitors have been an ethical challenge for hoteliers (TR9).

Another reported problem by Turkish revenue managers was that some hotels do not share results with benchmarking companies such as STR or provide incorrect data. One Turkish revenue manager stated

*Some of the independent hotels prefer not to share their daily results with CI companies and do not believe the value of benchmarking information. Furthermore, some hotel brands use tax or breakfast inclusive revenue or/and ADR calculation which cause a discrepancy in daily/monthly data (TR8).*

**Istanbul market: pre and post-COVID-19**

Turkish revenue managers were asked how the current state of lodging market pre-COVID-19 and post-COVID-19 (RQ8). Pre-COVID-19, Turkish revenue managers were optimistic about the market in Istanbul:

*Hotel industry is rapidly growing in Turkey. Only Istanbul has more than 20,000-bed capacity. There are many international hotel chains in Istanbul (TR4).*

The same revenue manager complained about the adverse effects of low-budget hotel openings:

*Many low budget hotels (etc. Ibis, Hampton Inn, Park Inn) were opened in last years, which negatively impacted 5-star hotels (TR4)*

Another Turkish manager added

*Istanbul is overly invested. There is no need for that many hotels (TR3).*

Post-COVID-19, Istanbul’s hotel industry experienced low occupancies and decreased revenues. One revenue manager mentioned

*In general occupancy and revenue levels are down around 40%-45% versus previous year mainly in mid-scale and upper-upscale market class (TR18).*

Furthermore, one revenue manager pointed out COVID-19’s second wave hit Turkey in December 2020 and noted that 2nd wave is active for COVID-19. Hotels started to close business (TR20).

However, some revenue managers have felt optimistic about the Istanbul market post-COVID-19:

*All of the hotels have increasing occupancy and ADR figures compared to previous months. Recovery continues, however, very slowly. Expecting better trends as of Q2 2021 (TR19).*
Las vegas: pre-COVID-19

Las Vegas revenue managers were asked how the current state of lodging market pre-COVID-19 (RQ8). All of the revenue managers said that Las Vegas is a competitive market:

The hotel industry in Las Vegas is an established, developed competitive market, with slower growth than some emerging markets. It is also more challenging as competitors move into the digital space and attempt to offer more personalized experiences (LV5).

Conclusion and implications

The first objective of this study was to investigate CI efforts in the hotel industry in Las Vegas and Istanbul. Then, we sought to compare the differences in CI activities between a developed economy and developing economy. All revenue managers in Las Vegas and Istanbul defined the CI clearly and knew the meaning of it. This study clarified that both Las Vegas revenue managers and Turkish revenue managers had technological tools to monitor competition, like rate shopping tools (e.g., Rate 360), benchmarking reports (e.g., STR), and market trends and performance tracking (e.g., Demand360). This could be explained by the fact that the Turkish revenue managers worked in for US-based brands like Wyndham (Alakent 2020). Even though Las Vegas brands (e.g., Ceasars) are different from traditional American lodging brands (e.g., Marriott), these tools were cloud-based online resources that could be used globally (Forgacs 2017). Therefore, they might use the same tools as Las Vegas revenue managers.

One of the main differences between the two markets is that people are used by Turkish revenue managers for CI purposes. The reason might be that establishing and maintaining personal relationships are a part of Turkish culture (Metcalf et al., 2006) and are critical for business success (Cavusgil et al. 2003). They added that if personal relations are not managed well in Turkey, a business deal might be in jeopardy. However, using personal sources might violate confidentiality agreements (Muñoz-Cañavate and Alves-Albero 2017). Even though confidentiality agreements were commonly used and regulated in Turkey (Bozbay and Guctekin 2018), using personal sources might create unethical business practices.

Labor turnover was perceived as an ethical challenges by both sets of revenue managers. They stated that employees were carrying confidential information to their new property. In the US, there was an industrial espionage case against Hilton in 2008 in which two Starwood key executives hired by Hilton used confidential Starwood information in (Clausing 2010). In Turkey, this study found that revenue managers shared confidential information of their former employees and is a critical ethical issue in that market.

Another important finding was that data manipulation on benchmarking reports occurs in Istanbul hotels. This was also mentioned by the revenue managers in Cetin et al (2016) study. In this study, one of the participants stated that the ownership structure of the hotel in Istanbul facilitates data manipulation, since they are not controlled by a management company. They provide either the wrong information or provide no data.

There were similarities. Regarding competitive sets, both sets of revenue managers determined their competitive sets based on location, price, and size. Using social media for CI activities is critical for all the participants. They monitor competitors’ marketing activities and promotions, using tools like Revinate. Some hotels have a dedicated marketing team to manage CI activities on social media, which is not part of RM department.

The second objective of this study is to compare the CI activities conducted by revenue managers in Istanbul pre-COVID-19 and post-COVID-19. There is a slight difference pre-COVID-19 and post-COVID-19. Post-COVID-19, revenue managers started to use online webinars for collecting information about the market environment and competitors. The hotels’ cancelation policy has been more flexible. Furthermore, public and government sources have increased in importance, particularly airline information. Most Turkish revenue managers believed that social media has become very important post-COVID-19 since they can easily reach up-to-date information and statistics. Finally, post-COVID-19, social media posts related to hygiene, precautions, social distance, and formal obligations have become a part of CI.

This study is not without limitation. First, data were collected from only Istanbul and Las Vegas. A future study might be made focusing on other parts of the globe. Second, all Turkish revenue managers work in international chain hotels. In the future, respondents can be chosen from independent hotels. Third, the number of respondents is limited. A larger sample might help to generalize results. Fourth, Las Vegas revenue managers might be reinterviewed to understand their perspectives post-COVID-19; the participants were unavailable for this study.

References

Adidam, Phani Tej, Sampada Gajre, and Shubhra Kejriwal. 2009. Cross-cultural competitive intelligence strategies. Marketing Intelligence & Planning 27: 666–680.

Alakent, Betul. 2020. Wyndham to open 2 new luxury hotels in Turkey. Daily Sabah. https://bit.ly/3iVu9Ap
Turob 2020. *December 2019 STR report*. Hotel Association of Turkey. https://bit.ly/36S68U5

United Nations. 2020. *World economic situation and prospects*, UN. https://bit.ly/2U3IMbi

USTR. 2021. *Countries and region*. Office of the United States Trade Representative. https://bit.ly/2Vkuy6c

Wang, Xuan Lorna, Cindy Yoonjoung Heo, Zvi Schwartz, Patrick Legohérel, and Frederic Specklin. 2015. Revenue management: Progress, challenges, and research prospects. *Journal of Travel & Tourism Marketing* 32: 797–811.

Webb, Timothy, and Zvi Schwartz. 2017. Revenue management analysis with competitive sets: Vulnerability and a challenge to strategic co-opetition among hotels. *Tourism Economics* 23: 1206–1212.

Wright, Shelia, Christophe Bisson, and Alistair P. Duffy. 2012. Applying a behavioural and operational diagnostic typology of competitive intelligence practice: Empirical evidence from the SME sector in Turkey. *Journal of Strategic Marketing* 20: 11–33.

Wright, Shelia, and Jonathan L. Calof. 2006. The quest for competitive, business and marketing intelligence: A country comparison of current practices. *European Journal of Marketing* 40: 453–465.

**Publisher’s Note** Springer Nature remains neutral with regard to jurisdictional claims in published maps and institutional affiliations.