



## Following the green road of sustainability

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Have you ever stepped into an airplane, stayed in a hotel, taken a cruise, rented a car, walked into a restaurant or booked travel online? If you have, then you are a consumer of one of the biggest and possibly most environmentally impactful industries in this world, the hospitality industry. Globally, the tourism industry generated more than \$1 trillion in 2010, according to the World Tourism Org. (WTO). And the share of tourism in developing countries is steadily rising, up from 31% in 1990 to 47% in 2010. What is the industry doing to mitigate the consumption of water, energy, use of fossil fuels and production of waste? What are they doing to preserve the environment they operate in and help the people in the community? What does sustainability entail for this large industry? These are all excellent questions being asked by our stakeholders.

There are sustainability programs many hospitality leaders have applied into the different sectors to answer some questions. Some examples to mention that are lodging corporations are Hyatt, IHG, Wyndham and Accor leading the industry in the green path. They see the importance a sustainability strategy is for stakeholders. I went around and asked Columbia Sustainability Master Students why they believe the hospitality industry is adapting sustainability into their business strategy.

- \* Internal pressures to operate with lean principles therefore affecting the bottom line
- \* Sustainability as a branding concept is very future forward and on trend for today
- \* Smart consumers value responsible business
- \* Investments in energy efficiency retrofits in hospitality facilities alone render attractive ROI
- \* As global tourism spending rebounds after 2008 and sustainability awareness spreads throughout the globe, hospitality companies feel the need to adopt their service products accordingly
- \* Corps. adjust their sustainability programs because first of all it has a good and well image towards their customers. People are becoming more aware of the necessity of being more sustainable, they prefer attaching themselves with companies who represent that image as well
- \* Governments make it more attractive for companies to adopt sustainability programs, it only makes sense they jump on the bandwagon

It is interesting to see how accurate these perspectives are to the reality behind hospitality corporate justifications when creating and applying a brand new strategies to their business. It is smart to be a leader in your own domain, in your industry when it comes to sustainability. Following the green road in any industry is not a fad but instead the more efficient way to manage a business and meet the desires of responsibly conscious stakeholders.

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