

Evaluating the Impact of Marriott Bonvoy Loyalty Program on Competitive Advantage in the Hospitality Industry

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How to cite this paper: Burgio, M., & Anauati, M. V. (2026). Evaluating the Impact of Marriott Bonvoy Loyalty Program on Competitive Advantage in the Hospitality Industry. *Open Journal of Business and Management*, 14, 1212-1228.
<https://doi.org/10.4236/ojbm.2026.142069>

Received: December 26, 2025

Accepted: March 23, 2026

Published: March 26, 2026

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Abstract

This study evaluates whether the Marriott Bonvoy loyalty program provides Marriott International with a competitive advantage. Using the VRIO framework and Porter's Five Forces, the analysis finds that Bonvoy is a valuable and rare resource that strengthens customer loyalty and increases direct bookings, giving Marriott a temporary competitive advantage. However, high competitive rivalry and the growing threat of substitutes limit its long-term sustainability. While strong brand recognition and high entry barriers offer some protection, continuous innovation is required for Bonvoy to remain a source of advantage.

Keywords

Marriott International, Marriott Bonvoy, Competitive Advantage, VRIO Framework, Porter's Five Forces, Loyalty Programs, Hospitality Industry

1. Introduction

Marriott International is an American multinational corporation that franchises, operates and licenses a diverse portfolio of lodging brands that include hotel, residential, and timeshare properties. As of 2025, Marriott International owns 30 leading brands and operates in nearly 9,100 properties in 142 countries (Marriott International, 2025). In 2019, the company launched Marriott Bonvoy, a unified loyalty program, which merged Marriott Rewards, The Ritz-Carlton Rewards, and Starwood Preferred Guest programs into a single global platform designed to enhance customer engagement and reward travel loyalty across its network (Marriott International, 2019).

1.1. Rationale

Since the unification of its program in 2019, Marriott Bonvoy has become the largest and most recognized hotel loyalty program in the global hospitality industry, as acknowledged by the World Travel Awards. In an increasingly competitive environment, where rivals are rapidly expanding their loyalty ecosystems, sustaining a competitive advantage has become a major strategic challenge. This research examines how global companies respond to this challenge through strategic tools like loyalty programs. Programs like Bonvoy are no longer limited to customer retention; they now play a central role in differentiating brands, increasing switching costs, and enhancing long-term profitability. While Marriott Bonvoy has the largest member base, this alone does not confirm its effectiveness in providing Marriott International with a competitive advantage. The rise of substitute accommodations, technological innovations, and strong competing programs raises critical questions about whether Bonvoy offers Marriott International a sustained competitive advantage, or whether its strategic value is ultimately limited. Therefore, the question that will be guiding this research is: “To what extent does Marriott Bonvoy loyalty program provide Marriott International with a competitive advantage?”

1.2. Methodology

To assess this question, multiple secondary sources will be analyzed including research papers, news reports, online articles, and the annual reports of Marriott International and its closest competitors. Marriott’s Bonvoy general information was obtained through its website, including brand portfolio and properties data.

One limitation of the sources used is the potential bias present in news reports and online articles, which may reflect subjective opinions or commercial interests. To overcome this, a wide range of sources was consulted, including reputable business outlets such as Forbes and The World Business News, as well as more in-depth academic materials such as PhD thesis. This approach allowed for cross-referencing and validation of key information across multiple perspectives, ensuring a more balanced and accurate analysis.

The tools that will be applied to explore this question are, first, the VRIO framework, which will be used to evaluate the effectiveness of Marriott’s biggest internal resource which is the Bonvoy loyalty program. Once the internal evaluation is complete, Porter’s Five Forces will be applied to examine the external environment surrounding Marriott Bonvoy. This will help assess whether Bonvoy’s potential competitive advantage identified through the VRIO analysis is likely to be reinforced or undermined by market conditions.

2. Competitive Advantage and VRIO Framework

“A competitive advantage is the unique edge that allows companies [through its internal resources] to outperform their competitors through greater efficiency, superior quality, or a distinctive offering (...)” (Twin, 2023). One key tool to evaluate

such resources is the VRIO framework, which analyzes “a firm’s internal resources and capabilities to find out if they can be a source of sustained competitive advantage” (Jurevicius, 2016). While this tool is typically applied at the firm level, in this analysis it will be used to evaluate a specific internal resource of Marriott International: the Bonvoy loyalty program.

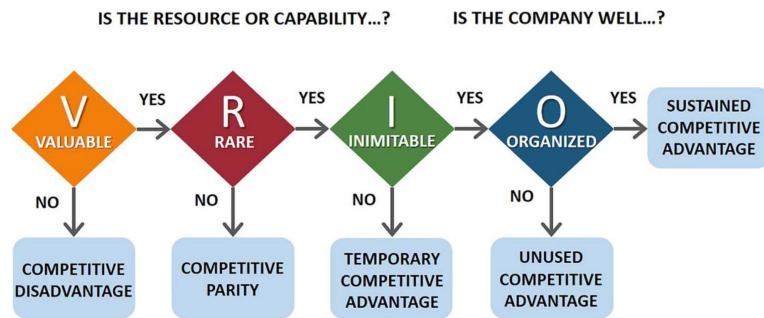


Figure 1. VRIO framework. (Source: de Bruin Lars, 2016a).

As seen in Figure 1, the VRIO model assesses resources based on four criteria: Value, Rarity, Imitability, and Organization. In this essay, the framework will be applied to Marriott Bonvoy to analyze whether this resource leads to a competitive disadvantage, results in parity, or generates a competitive edge—whether temporary, underutilized, or sustainable.

2.1. Value

According to the Resource-Based View theory, resources are considered valuable when they enable a firm to improve its efficiency or effectiveness by exploiting opportunities or neutralizing threats, leading to increased revenues or reduced costs (Barney, 1991). “Loyalty programs can promote CCID [customer-company identification] by inducing customers’ feelings of status and belonging” (Brashear et al., 2015). Marriott’s loyalty program could be considered a valuable resource because it strategically capitalizes on a key opportunity in the hospitality industry: customers’ preference for being part of programs that offer “feelings of status”, exclusive benefits, and a sense of “belonging”.

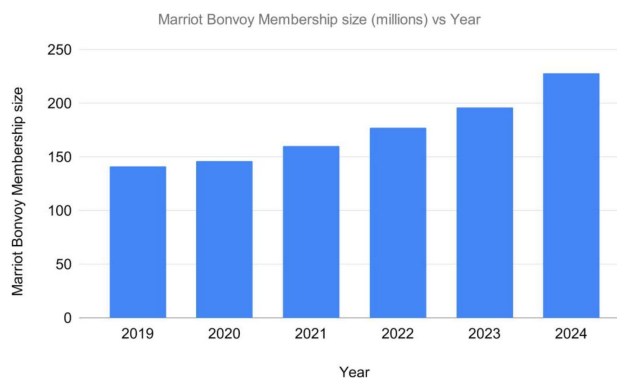


Figure 2. Marriott’s membership size.

Throughout the years, as shown in **Figure 2**, Bonvoy has continuously increased its members-numbers, maintaining a strong base of loyal affiliated members. This has been possible by encouraging repeat stays, offering personalized benefits, and allowing members to accumulate points redeemable for hotel stays, upgrades, flights, and other experiences, which directly increases the customer perceived value (Mahalle et al., 2024). By fostering emotional attachment and incentivizing repeat stays, Bonvoy strengthens customer-brand relationships which translates into long-term loyalty. This large and loyal member base provides Marriott International with a level of stability that reduces its dependency on customer acquisition, as loyal guests are more likely to return and continue purchasing. This is particularly valuable in this industry as acquiring new customers is extremely costly as Ali Cudbly notes, “it costs six to seven times more to acquire a new customer than it does to retain current customers” (Wharton Executive Education, n.d.), making retention through Marriot’s loyalty program a valuable resource.

Marriott Executive Apartments Sukhumvit Park, Bangkok

4.8  (2,632 reviews)

The St. Regis Doha

4.8  (6,639 reviews)

The Westin Reserva Conchal, an All-Inclusive Golf Resort & Spa

4.5  (7,733 reviews)

Figure 3. Guest ratings of Marriott Bonvoy properties. (Source: [Tripadvisor](#), n.d.)

Furthermore, as seen in **Figure 3**, Bonvoy’s loyalty also promotes electronic word-of-mouth advertising where loyal customers can become passionate brand advocates that share positive experiences through their reviews (typically ranging from 4.5 to 4.8 stars out of 5 in major popular destinations). This acts as an unpaid marketing channel, enhancing Marriott International’s visibility and credibility—another indicator of the program’s strategic value.

These elements collectively demonstrate that the Bonvoy loyalty program is a strategically valuable resource for Marriott International. By creating long-term loyalty, encouraging repeat stays, and generating organic promotion, the program directly contributes to reduced costs.

2.2. Rarity

Rarity refers to “the resources that can only be acquired by one or few companies” (Jurevicius, 2016). While Marriott Bonvoy may not offer a radically different experience compared to its competitors, it can still be considered “rare” due to its scale. As shown above (**Figure 2**), the program has over 245 million members, making it the largest hotel loyalty program in the world. This vast membership base did not emerge by chance. When Marriott launched Bonvoy, it already had a substantial foundation of 141 million members due to prior mergers. The con-

tinued growth of the program however, was created by a strong incentive structure embedded into the program’s technological design.

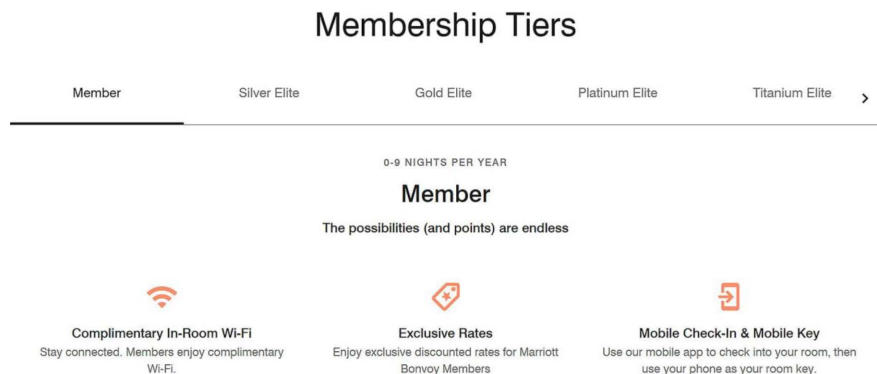


Figure 4. Marriott’s webpage—Member Benefits (Source: [Marriott International, n.d.a](#)).

As seen in **Figure 4**, from the very first booking, new members gain access to tangible perks such as discounts rates, complimentary in-room Wi-Fi, mobile check-in and check-out, and the ability to use a digital room key. These benefits provide immediate perceived value, encouraging enrollment even among infrequent travelers. While this model is no longer exclusive to Bonvoy, it was the “pioneer in hotel technology transformation, particularly with respect to guest-facing technologies” ([Carson, 2019](#)); this early mover initiative enabled Marriott Bonvoy through differentiation to create a competitive advantage that allowed them to grow substantially. This large base of affiliated members through Bonvoy, in turn, increases the volume of direct bookings to which Marriott International is exposed today where “OTAs [only] represent about 12 percent of Marriott’s sales” ([West, 2019](#)), while the majority of the revenue (55 percent) comes via direct bookings.

This high volume of direct bookings represents a key “rare” differentiator: it reduces the high-commission paid to online travel agencies, thus improving profit margins ([O’Connor, 2021](#)). This creates a competitive advantage by enabling higher retained earnings which can later be reinvested into Bonvoy to offer more competitive benefits than many of its rivals.



Figure 5. Value per point across biggest loyalty programs (Source: [Kemmis, 2025](#)).

For instance, as shown in **Figure 5**, Marriott Bonvoy has the highest return per dollar spent in terms of point value (0.9 cents) compared to its closest competitors that are under 0.6 cents giving a notion of rarity, which contributes to brand loyalty.

Furthermore, this scale has enabled exclusive partnerships with major credit card issuers such as American Express and Chase (**Ahmed & Stone, 2025**). These co-branded credit cards allow members to earn and redeem points beyond hotel stays, effectively embedding Bonvoy into customers' daily spending habits. This level of integration acts as a form of vertical expansion and provides the program with a rare and effective strategy for customer engagement and retention that is difficult to replicate in the hospitality industry.

2.3. Imitability

While unique and valuable resources can enable Bonvoy to implement strategies that competitors are unable to follow due to lacking those same resources, this does not ensure a sustained competitive advantage. The program may benefit initially from being the first to act, but rivals are likely to attempt to replicate those resources over time.

Moreover, according to **Lars de Bruin (2016a)** there are two main ways in which a resource can be imitated: either by direct duplication or by providing a comparable product or service (substitution). In this case, the reason why Bonvoy is unlikely to be directly duplicated can be explained by two factors identified by the original creator of the VRIO analysis **Barney (1991)** in his foundational work "Firm Resources and Sustained Competitive Advantage."

First, social complexity plays a significant role. Through its franchise model, Bonvoy has one of the largest hospitality networks where it operates in over 9,100 properties in 142 countries and serves more than 245 million members (**Marriott International, 2025**). This vast network involves strategic and extensive long-standing partnerships with hotel owners and international partners (**Marriott International, n.d.b**) that cannot be easily replicated by competing loyalty programs.

Additionally, causal ambiguity further complicates imitation. It is unclear which specific elements—such as elite-tier benefits, co-branded credit cards, or digital integration—are primarily responsible for the program's success. These components interact in complex ways, making it hard for competing programs to identify and reproduce the source of competitive advantage accurately. As a result, Bonvoy cannot be easily duplicated.

However, despite the difficulty of direct imitation, Bonvoy is not inimitable, because its value can be substituted by other loyalty programs that offer equivalent experiences. Large hotel loyalty programs with sufficient resources—most notably Hilton Honours—have made significant progress in developing loyalty ecosystems that replicate the effect, even if not the structure, of Marriott Bonvoy.

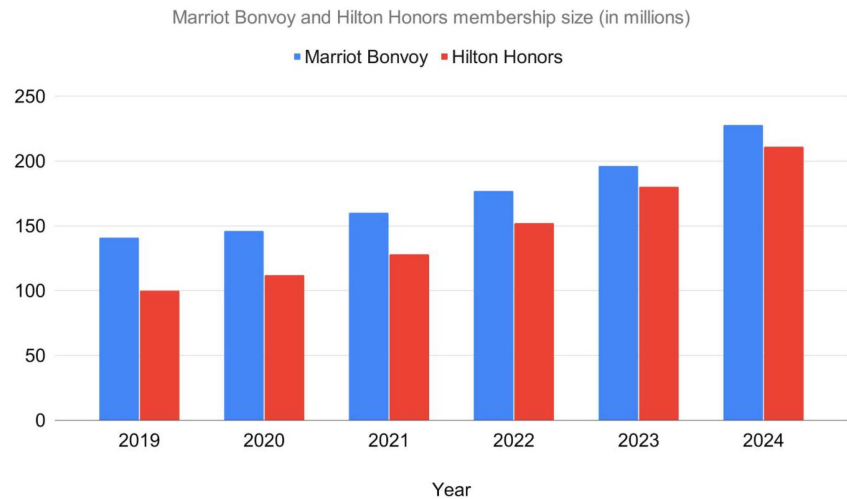


Figure 6. Membership size of Marriott Bonvoy and Hilton Honours (Source: Hilton Worldwide Holdings, Inc., 2019-2024; Marriott International, 2019-2024).

As shown in **Figure 6**, programs like Hilton Honors have rapidly expanded in recent years, in fact, “Hilton Honors is expected to surpass Marriott Bonvoy’s membership count in mid-to-late 2026” (O’Neill, 2025). In this case, this growth is not the result of direct duplication of Bonvoy’s internal resources, but rather a case of strategic substitution. For instance, Hilton Honors now has alternative mechanisms that offer comparable value to Marriott Bonvoy’s benefits. A notable example is “Connie,” an innovative physical AI-powered robot concierge implemented in some Hilton properties. According to Aslan Patov (2024), “Connie provides guests with information about the hotel, local attractions, and dining options. By offering 24/7 support, Connie supplements the human staff, ensuring guests always have access to information without needing to wait in line.” This innovation serves as a tangible operational function and contributes to a more seamless check-in process. This is comparable to Marriott Bonvoy’s joint venture with Alibaba which provided facial recognition to “reduce check-in times from three minutes to one, improving the traditional hotel check-in experience in China” (Wang, 2018).

Although, as shown in this example, Hilton Honors achieves a seamless check-in process through a different method than Marriott Bonvoy, Connie still functions as a substitute, delivering similar perceived value to customers. This example reflects what is actually happening among these loyalty programs today, where Marriott Bonvoy is not inimitable, as its value can be substituted through alternative strategies developed by competitors. As a result, its competitive advantage should be considered temporary within the VRIO framework.

Table 1. VRIO assessment of Marriott Bonvoy.

Value	Rarity	Inimitability	Organization
YES			Competitive Disadvantage

Continued

YES	YES		Competitive Parity
YES	YES	NO	Temporary Competitive Advantage
Not	Applicable		Unused Competitive Advantage
Not	Applicable		Sustained Competitive Advantage

3. Porter's Five Forces

Porter's Five Forces (shown in **Figure 7**) refers to "a framework that helps analyzing the level of competition within a certain industry" (de Bruin, 2016b). This model evaluates five key forces that shape industry dynamics: the threat of substitutes, the bargaining power of customers, the bargaining power of suppliers, the threat of new entrants, and the intensity of competitive rivalry among existing firms. In this case, the global hospitality industry will be examined, as it provides the external environment in which Marriott Bonvoy operates as part of Marriott International.



Figure 7. Porter's Five Forces (Source: Guajardo, 2025).

Although the primary focus of this essay is Marriott Bonvoy, the Porter's Five Forces analysis will be applied to Marriott International as a whole, since it is the parent company and provides the organizational infrastructure and strategic capabilities that enable Bonvoy to operate effectively such as property audits and administrative support. These elements are not part of Bonvoy itself but are essential to its functioning. Therefore, analyzing the broader company offers a more

realistic and comprehensive understanding of the external forces influencing Bonvoy's ability to deliver competitive value.

While the VRIO analysis indicated that the Bonvoy currently provides a temporary competitive advantage, Porter's Five Forces analysis will determine whether such an advantage is likely to be reinforced or diminished by the forces at play in the broader market. As such, this wider industry context represents the most appropriate basis for evaluating Marriott Bonvoy's potential to sustain a competitive position, given its operational and strategic dependence on Marriott International's broader business ecosystem.

3.1. Threat of New Market Entrants (Low)

The threat of new entrants for Marriott International is relatively low due to several significant barriers. One of the primary obstacles is the high investment requirement. According to Marriott International's 2023 Form 10-K, even if the company does not own most of its hotels, it assumes over 1 billion dollars in corporate and administrative costs including maintaining global design and brand standards, conducting property audits and inspections, and managing brand integrity through corporate teams. This proportion of high fixed costs is a clear indicator of the financial scale required to operate and protect a global hospitality brand and makes entry financially burdensome for most entrants.

Furthermore, brand recognition further deters new entrants; companies such as Marriott, or Hilton have built strong reputations through their loyalty programs over the years, whereas "new entrants, on the other hand, will have no visible brand, making it difficult for them to successes in the market" (Dudovskiy, 2023). This makes it extremely difficult for them to attract and retain customers, even if they offer competitive pricing or new experiences. The trust and familiarity associated with established brands like Marriott can be especially persuasive for business travelers and loyal leisure customers, for instance according to research conducted by Koshty (2024) "56% of customers would rather buy from a brand they're loyal to, even if it's more expensive." which further protects Marriott's market position.

3.2. Threat of Substitutes (High)

Marriott International, like the majority of the hospitality industry, faces a high threat from substitute services and experiences that appeal to modern travelers seeking novelty and cost efficiency. This trend is especially prominent among leisure travelers, who according to Deb (2025), are increasingly seeking unique, culturally immersive experiences that reflect the identity of the destination: unlike the standardized offerings of global hotel chains—where amenities, design, and service models are often consistent across locations—substitutes such as short-term rentals and adventurous lodging concepts allow travelers to feel more integrated into the local environment.

Most notably, "In less than two decades, short-term rentals have thoroughly

transformed the hospitality industry, wresting 15% market share from hotels” (Heo, 2024). Platforms like Airbnb and Vrbo have achieved this by offering accommodation options that combine comfort, local authenticity, and lower prices compared to traditional hotel chains. These enterprises principally challenge Marriott’s business model by increasing room availability, especially during peak seasons, which exerts downward pressure on hotel rates (Gerdeman, 2018).

Additionally, adventurous lodging concepts—such as treehouse accommodations and glamping sites—are gaining popularity and capturing a portion of the market share: according to Paar (2025) travelers spent \$200 billion staying in non-traditional tourist housing in 2024 and that figure will be sent to \$924 billion by 2034. These alternatives offer distinctive experiences that Marriott International’s traditional hotel brands may struggle to replicate.

Despite these growing threats, loyalty to Marriott International remains strong, this is evident in how the affiliated members of its loyalty program (which as shown in Table 2) continues to grow year after year, indicating that many customers still value Marriott’s consistency, high-quality service, and trusted brand—even amid rising competition. This is particularly relevant in the corporate travel segment, where predictability outweighs uniqueness. A clear example of this is the need for stable Wi-Fi: according to Nguyen (2022) 89% of U.S. and 83% of U.K. business travelers expect reliable in-room connectivity, considering it a decisive factor when booking.

In this line, what gives hotel chains like Marriott International an edge in this market segment is their standardization—guests know what to expect. They can trust that rooms will be functional with adequate security, connectivity, and equipment, which minimizes the risk of last-minute problems (Engine Marketing team, 2024). This “ensured” consistency provides business travelers with a peace of mind, which is exactly what corporate travelers are looking for.

Overall, the threat of substitutes is assessed as high due to the rapid expansion and diversification of alternative lodging options especially in the leisure segment.

3.3. Customer Bargaining Power (Moderate)

According to Francis (2010), in the hotel industry, large firms without significant customer intimacy tend to face low switching costs. This is because customers can easily compare prices and amenities using online travel agencies, metasearch engines, and review platforms such as TripAdvisor or Google Reviews. The abundance of alternatives—including traditional hotels and short-term rentals—combined with the transparency offered by these digital tools, increases price sensitivity. As a result, customers are more likely to switch to the most cost-effective option, giving them greater bargaining power.

However, Marriott International attempts to counter this challenge through its loyalty program, where customers can accumulate points, elite status, and personalized benefits over time making them less likely to switch to another hotel chain where they would forfeit these accrued advantages. In this way, the Bonvoy pro-

gram creates psychological and economic switching costs, increasing customer retention and diminishing the otherwise high bargaining power of price-sensitive travelers.

In addition, generally in the hospitality industry large corporate bulk-buyers typically have a high bargaining power due to the volume of business they bring and the potential impact their decisions can have on a firm's revenue. To leverage this, Marriott International through Bonvoy has created the Events Company Account Program which enables some benefits for these type of buyers such as discounted rates, added perks, and flexible cancellation policies that secures favorable terms in exchange for spending at least 500 000 dollars per year in their properties (Marriott International, 2025). These gained benefits increase the switching costs for these corporate firms, as leaving the program would mean losing access to preferential terms and privileges.

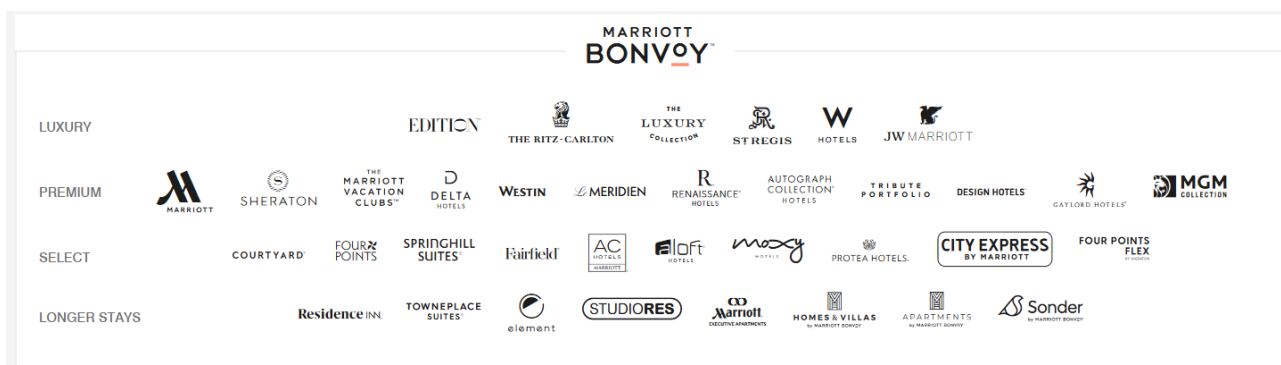


Figure 8. Brand Portfolio Marriott Bonvoy. (Source: Marriott International, n.d.c)

As well to address the bargaining power of these “bulk-buyers”, as seen in **Figure 8**, Marriott International through its loyalty program creates a very diverse brand portfolio which spans luxury, premium, select, and longer stays segments. This board offering reduces its dependence to any specific segment or buyer group. For example, if IBM—a corporate firm that typically bulk-buys in the premium segment through Marriott (Marriott International, n.d.d)—decides to switch to another chain, the financial impact on Marriott International is buffered by continued demand in other segments, like luxury or longer-stays clients. In this way, no single group of buyers can significantly weaken Marriott’s overall market position, which limits their buyer power.

Moreover, as seen in **Figure 8**, this strategic diversification also neutralizes buyer power by ensuring the firm’s presence in both cyclical markets—like the luxury leisure travel segment—and non-cyclical markets—such as the “longer stays”. This dual-market positioning lowers the risk of revenue volatility caused by shifts in consumer behavior.

Overall, the bargaining power of customers is moderate, as price sensitivity and easy access to alternatives are partially countered by Marriott International’s loyalty program, and the high bargaining power of bulk buyers is mitigated by the

company's diversified brand portfolio.

3.4. Bargaining Power of Suppliers (Low)

Marriott International operates largely under a franchised and asset-light model. As stated on Yale's school of management analysis on [Marriott International \(2019\)](#), this company only owns or leases about 1% of its properties meaning that most of the supplies are sourced by individual property owners, not by Marriott itself. As a result, the company is not exposed to the bargaining power of goods suppliers.

However, this does not eliminate the supplier power altogether, as Marriott International remains influenced by the bargaining power of hotel owners and franchisees who supply the room inventory on which its loyalty program depends. On one hand, franchisees are critical to Bonvoy's scale: without broad participation across brands and geographies, the program would lose network value. This dependence grants owners some leverage, particularly in negotiations over fees, redemption reimbursement rates, and required brand standards. Large multi-property owners, in particular, may exert influence due to their ability to shift portfolios between competing hotel groups such as Hilton Honors or World of Hyatt ([Dimou et al., 2003](#)).

However, this power is constrained by strong switching costs and asymmetrical dependence. For many owners, affiliation with Bonvoy increases occupancy rates, average daily rates, and access to repeat customers, making exit costly ([CBRE, 2025](#)). As a result, while owners supply the core inventory, they are often more dependent on Bonvoy's demand-generation capabilities than Bonvoy is on any single owner. As a result, the bargaining power of suppliers is assessed as low.

3.5. Competitive Rivalry (High)

In the industry Marriott operates there are multiple different companies operating within similar segments and offering comparable pricing, particularly during periods of low demand. According to [Banga \(2018\)](#), this can lead to price wars that result in lower profit margins, which creates significant competitive rivalry.

At the same time, independent hotels also contribute to competitive rivalry: according to a study conducted in 2017 by HVS "independent hotels that are well capitalized and well operated outperform chain hotels and command a strong and sustained presence in their competitive markets." (HVS, 2017, as cited in [Latitude Management Systems, 2020](#)). This suggests that such hotels can generate natural customer loyalty and add indirect pressure on major players like Marriott.

However, loyalty programs like Marriott Bonvoy help reduce some of this rivalry intensity by creating differentiation and fostering customer retention. Only a few major players offer such structured loyalty systems, giving them a competitive advantage over the broader market. Consequently, the competitive rivalry is still assessed as high overall.

3.6. Evaluation of the Competitive Environment

Overall, as seen in **Table 2**, Porter's Five Forces analysis highlights that the global hospitality industry in which Marriott International operates is highly competitive, particularly because of the high threat of substitutes and the high intensity of rivalry—both powerful enough to reshape the market landscape. The rise of alternative accommodations such as Airbnb and Vrbo, along with the growth of adventurous nature-oriented travel, has fragmented customer preferences and increased price competition. At the same time, traditional hotel chains like Hilton continuously expand and upgrade their offerings, leading to constant pressure on pricing, innovation, and customer loyalty. Although some structural advantages protect Marriott from external pressures—such as strong brand recognition and low supplier dependency—the company still operates in a saturated environment where differentiation is difficult and competitive responses must be fast and strategic.

Table 2. Porter's Five Forces assessment.

	Negligible	Low	Moderate	High
Threat of new entrants		X		
Threat of substitutes				X
Customer bargaining power			X	
Bargaining power of suppliers		X		
Competitive rivalry				X

For Marriott Bonvoy, these external dynamics present clear limitations to its strategic impact. Although the program is designed to enhance customer loyalty, it operates in a very competitive context where generating a competitive advantage is increasingly difficult: as the more competitive the environment becomes, the harder it is for any single loyalty initiative to stand out or retain a competitive advantage. Thus, Bonvoy's value as a unique differentiated asset is increasingly constrained by the external pressures Marriott International faces across the broader hospitality landscape.

4. Conclusion

In conclusion, the Marriott Bonvoy loyalty program is partially effective in providing Marriott International with a competitive advantage. On the one side, its structure—based on long-term loyalty, exclusive member benefits, and strong technological integration—allows the firm to retain customers, encourage direct bookings, and reduce customer acquisition costs. These characteristics make Bonvoy a valuable and rare resource that provides a temporary competitive advantage to Marriott International.

However, Porter's Five Forces analysis shows that Marriott International operates in a highly competitive industry, which directly accelerates the erosion of

Bonvoy's temporary competitive advantage. First, the threat of substitutes and competitive rivalry is high, as competition and alternative accommodation platforms offer loyalty programs and booking incentives that deliver comparable perceived value, reducing Bonvoy's rarity and weakening its differentiation. Furthermore, high price sensitivity and easy access to alternatives limits Bonvoy's ability to fully lock in demand. Together, these pressures have diminished Bonvoy's temporary competitive advantage which is quantitatively reflected in the narrowing membership gap between Bonvoy and competing programs.

Nevertheless, the impact of these pressures is partially offset by structural advantages in Marriott's favor. High barriers to entry, low supplier power, and strong brand recognition provide a level of protection that helps preserve Marriott International's temporary advantage, even within a saturated market. These factors allow the program to remain a relevant and strategic tool for Marriott International and also enables a steady continued growth, as reflected in the program's ability to attract new members despite an already extensive user base.

Ultimately, while Marriott still manages to maintain a temporary competitive advantage over its competitors, this position is fragile. Without continuous innovation and adaptation, the firm risks slipping into competitive parity, making the future development of Bonvoy essential for sustaining its leadership in the hospitality industry.

Limitations

This study relies exclusively on secondary sources. The inclusion of primary data, such as interviews with Marriott executives, surveys of Bonvoy members, or direct customer feedback, could have added greater depth and authenticity to the analysis.

While a diverse range of reputable sources was consulted to ensure reliability, certain articles and interviews may reflect commercial interests or subjective viewpoints, introducing potential bias into the findings.

Conflicts of Interest

The authors declare no conflicts of interest regarding the publication of this paper.

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