

VAIL---

GLOBAL or LOCAL?

# WHAT IS GLOBALIZATION?

- A process which integrates economy, society, culture, information, technology, politics
- Creates winners and losers
- Is long term in scope

# WHY GLOBALIZATION?

- Maintain growth due to domestic market maturity
- Diversify risk due to regional economic cycles
- Protect/improve domestic competitive position
- Foreign markets as sources of business, knowledge, innovation
- Find new customers

# WHY CONSIDER FOR VAIL?

- Have many necessary components:
  - Reputation
  - Ski mountain
  - Resort accommodations
  - Summer activities
  - Currently weak US dollar

# EXAMPLES OF OPPORTUNITIES

- China
  - Third largest importer to the US
  - Twenty million residents travel abroad annually
  - 123MM internet users
  - More English speakers than in the US
  - American “wannabes”
- South America
  - Summer vacation

# PITFALLS OF CONSIDERATION

- Community needs to speak one voice
- Many existing initiatives
- Strong focus on winter
- Access from outside US
- Many preconceived notions as to who we are or want to be

# WHAT CAN WE DO TO MAXIMIZE OUR GLOBAL FOOTPRINT?

- Think BIG
- Think as ONE
- Completely understand our core competences
- Completely understand our weaknesses and thus, our opportunities
- Completely understand our core customers, and why they come here—then get more of them

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