



### Editor's Letter: Experience

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## *Editor's Letter*

# EXPERIENCE

This last year has been full of new experiences, such as learning how to use Zoom, Webex, and Teams for meetings; learning how to communicate with business associates online; and learning how much we love (or don't love) our homes. C. S. Lewis reminds us that "experience is the most brutal of teachers, but you learn, [boy], do you learn."<sup>1</sup> In this Marriott Student Review (MSR) issue, you will be learning about new experiences in marketing, in jobs, and in saving nonprofits, especially in the context of our post-COVID business world. The newest Marriott Student Review experience is your opportunity to read the first MSR Spanish article, "Expandir tus horizontes: Comercialización en un mercado mundial e intercultural," which is about expanding your business horizon by exploring intercultural experiences.

## EXPERIENCE NEW MARKETING STRATEGIES

Today, shopping is less about the product and more about the experience. When a company's service manages to connect emotionally with the customers or pleasantly surprise them, they are more likely to have a positive view of the company. Then, they are likely to purchase your product again and refer their friends. The process of intentionally creating these pleasant moments with a company or product is known as experience design. In the article "Experience Design: What is it and How Can It Benefit You?," you will learn more about experience design and how you can apply it at your company.

Does your business deliver what consumers really want? The article "The Experience Economy" examines the science behind positive psychology and how it will help your product sell. There is a consumer demand shift from products to experiences which may mean a shift in your business model.

As you analyze the unique aspects of an experiential economy, this article will present different ways for your business to adapt to the changes in consumer demands.

The concept of artificial intelligence (AI) often evokes a sense of uncertainty and fear of the future. How smart and powerful will AI become? In the past few years, some companies have piloted using AI to create advertisements. In advertising that raises the question of whether AI will eventually create ads without help from humans. While the future remains unknown, recent studies and expert opinions support the unlikelihood of that happening. Despite the common image of AI as the self-aware robots in science fiction movies, most AI can only perform simple and specific tasks. But you can still prepare for what the future might hold by reading the article "The Future of AI in Advertising."

## EXPERIENCE A NEW JOB

Too often, the onboarding experience for new hires is controlled by the amount of paperwork they need to complete, rather than getting to know them. With all onboarding processes, the main focus should be on forming a relationship with the new hire. Don't speed through it in hopes that your employee will be more productive sooner, but rather take the time to provide the needed support and to create a lasting relationship. The article "Anchoring the Onboarding Process" uses this analogy; Just as a boat docked at the harbor can be pulled back into the ocean without a proper anchor, a new hire without any real relationships in your company may drift away, looking for other opportunities.

With rural communities struggling to keep up with urban powerhouses of economic activity, domestic outsourcing of business services represents one possible solution. As high-skill job opportunities are distributed beyond the suburbs of technology hubs, rural communities will gain much-needed economic hope and reduce the consequences of brain drain. At the same time, urban centers will find relief from growing population pressures and their symptoms, such as the California housing crisis and the skills gap in local talent pools. The article “Domestic Outsourcing: Bridging the Gap Between Urban and Rural American” reviews the research on startup support policies in Southeast Europe, and argues that businesses and governments should focus on enabling, educating, and empowering rural business leaders to encourage more domestic outsourcing in the future.

I need money. You need money. We all need money. Whether it is filling up the car, paying for a wedding expense, or taking a vacation to the Bahamas, money is how we get there. At its core, money represents time spent. Without an investment of time or effort, it becomes difficult to acquire wealth. Generations X and Y have had the least amount of time in the workforce compared to previous generations. But with that has come a great opportunity to build wealth. In “Millennial Money,” the spotlight is on how these generations can learn financial discipline and use available tools in order to build a booming economy, find personal financial peace, and attain a bright financial future.

## EXPERIENCE SAVING NON-PROFIT ORGANIZATIONS

While the COVID-19 pandemic has caused significant damage to the American economy as a whole, the nonprofit arts sector has suffered particularly stunning losses. With cancelled programming, uncertain future plans, and fewer willing donors, nonprofit leaders must shift financial strategies, or their organizations will not survive the pandemic. The

article “With Concert Halls Closed, How Will Arts Nonprofits Pay the Bills? Fundraising in the COVID-19 Era” examines conclusions from the body of nonprofit research to provide simple, practical fundraising solutions for struggling arts nonprofits. Building an effective fundraising strategy during troubled times will provide a lasting foundation for financial and artistic success.

Hopefully the experiences in this issue will inspire you. Please share your thoughts about the articles by commenting on them on our Facebook or LinkedIn pages. You can also find us on Instagram and Pinterest. Read other great business articles on our business blog, Marriott Saturday Reads. Also, listen to the MSR podcast, Measuring Success Right, and our latest Spanish MSR podcast, Las Caras Del Exito; both of them can be found on Apple Podcasts or Spotify. 🎧

Enjoy,

*Marianna Richardson*

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Editor-in-Chief

*Marriott Student Review*

*Marriott Saturday Reads*

*Measuring Success Right*

*Las Caras del Éxito*

### Notes

1 C. S. Lewis, Goodreads, C.S. Lewis Quotes, <https://www.goodreads.com/quotes/7405371-experience-is-the-most-brutal-of-teachers-but-you-learn#:~:text=Quote%20by%20>