

BUSINESS REPORT

by Anca - Roxana Iclanzean

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Executive Summary

This report is a comparative analysis of the financial management of hotel companies based on some parameters such as Revenue, Market Position, Growth Potential, and Financial Commitment towards CSR. Corinthia Hotels and Ibis Hotels are two chosen hotel brands for comparing the financial performance and management to find out the effectiveness of financial management and performances of the companies, while recommendations for improving the financial performance are also suggested in this report for both the hotel companies. The report shows that the financial performance of Corinthia Hotels is better than Ibis, considering the financial output from their number of properties. The current market position is stronger for Ibis Hotel as they are present in more locations and have higher visibility in the market than Corinthia Hotels. Corinthia has strong growth potential, but the potential for growth of Ibis Hotels is more substantial. They both have a solid financial commitment towards CSR, but Corinthia's commitment is much stronger than Ibis Hotels'. Both hotels need to focus on growing markets with market-specific offerings to improve their financial performance rather than on already established and competitive markets.

Executive Summary



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Introduction

Financial management is the process where financial activities related to an organisation are intricately managed to provide necessary financial information to the organisation's top management for making effective business decisions. Financial management ensures the organisation has enough financial resources to carry out its operations and meet its obligations (Madura, Hoque and Krishnamurti, 2022). Financial management activities entail proper management of resources, allocation of resources, management of costs, and revenue. This report analyses and compares various aspects of Corinthia Hotels and Ibis Hotels. Corinthia Hotels and Ibis Hotels are two of the most famous hotel brands in the European region, with a strong brand image. This report will compare these two hotels based on perspectives such as revenue, market position, and growth potential. At the same time, a recommendation will also be given for improving the financial performance of these hotels. 

Corinthia Hotels

Corinthia Hotels is one of the most famous hotel brands in the European region, with some prominent properties across the continent. The Corinthia Hotels was founded in Malta by Alfred Pisani in 1962 and now has over 25 hotels across three continents in 16 countries. Corinthia Hotels is known for its world-class luxurious hospitality services through its highly trained hospitality professionals, and the hotel aims to put its personal touch into its service delivery (Bloomberg, 2024). Currently, there are seven more hotels under construction, and the company also invests in land and commercial properties, with six under its current portfolio. 

Total Revenue of Corinthia Hotels

Revenue refers to the total income an organisation generates without subtracting the costs associated with the operation. Corinthia Hotels Generated a revenue of over €238.20 million in the fiscal year of 2022 compared to 2021's €129 million. After the pandemic, the hotel's revenue significantly increased and is doing well financially (Corinthia, 2022). Also, the hotel is trying to diversify its portfolio to increase the revenue stream in the future. The revenue graph below shows that the hotel's revenue declined rapidly during COVID-19, which caused the hotel significant financial loss, but since 2022, the hotel has been doing reasonably well.  

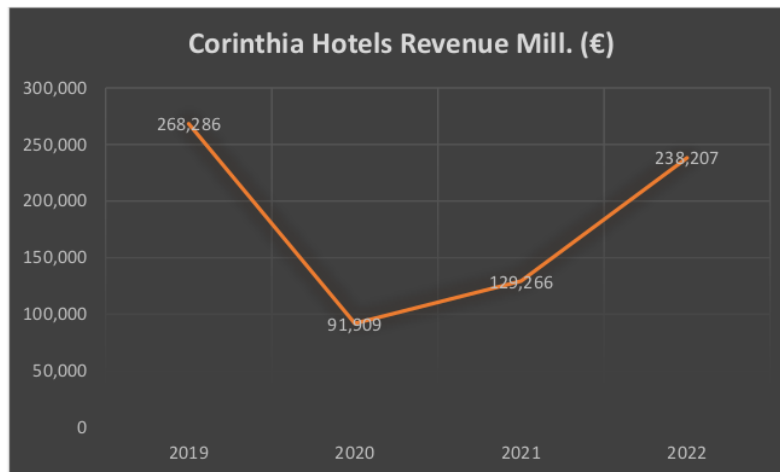


Figure 1: Corinthia Hotel's Revenue 2019-2022

Source: (Corinthia, 2022)

Market Position of Corinthia Hotels

Corinthia Hotels is one of the most renowned and top-of-the-line hotel brands in the European region, known for its luxurious hospitality. The brand is now present on three continents in over 16 countries. Corinthia London has been awarded the title of one of the world's top 100 luxury hotel properties (Condé Nast, 2017). The company is committed to providing top-of-the-line luxury to its customers, and it has positioned itself as one of the upscale, luxurious hospitality companies with opulent services in terms of accommodation, food, and other facilities with a personalised touch of its brand philosophy while customising the services according to the needs of the customers. The brand selects prominent locations in prominent cities, especially in iconic landmarks, to establish the hotels which help to attract more travellers and support the business endeavour as the destinations are exotic and appeal to the business and leisure upmarket travellers (Newman, 2020). The brand calls its service a timeless elegance of modern hospitality amenities that ensures the guests' satisfaction. The brand also pays great attention to details in modern amenities and its services, starting from delicate culinary, interior, spa, etc. The brand positioning of Corinthia Hotels is among the top-tier luxury hotels with high prices and higher quality compared to budget hotels such as Holiday Inn or others.

[Link to Growth Potential](#)

[Market Position Model](#)

Growth Potential for Corinthia Hotels

The growth potential for Corinthia Hotels is very high; the future seems promising for this hospitality company, given its reputation in the market and strategic factors working for it.

Firstly, the brand's commitment to delivering exceptional hospitality and luxury is its USP. By capitalising on the growing demand for luxurious hospitality services, Corinthia Hotels can successfully expand as one of Europe's largest luxury hotel brands (Fortune Business Insights, 2021). The global economy is recovering, and people are going out for trips and vacations rapidly after staying home for over two years. This can be seen from the growth in the tourism market from the projected market size of tourism in 2024, which stands at \$927 billion and plummeted to \$346 billion (Statista, 2023).

Expansion Strateg

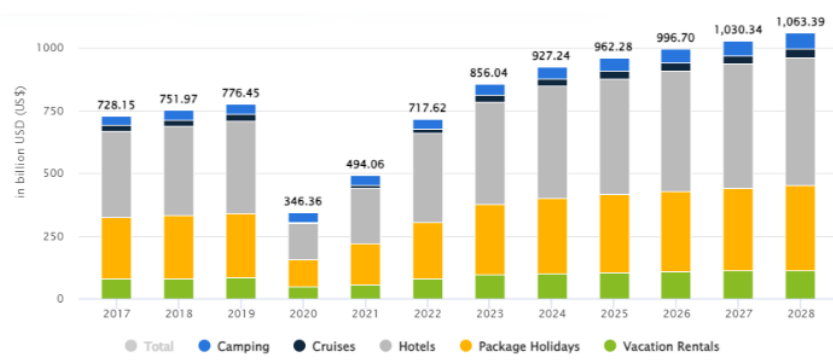


Figure 2: Hotel Industry Market Size 2017-2028
Source: (Statista, 2023)

This growth trend shows that the market will increase, and Corinthia Hotels can also use this to ensure the brand's growth. The brand can focus on emerging tourism markets for its growth opportunities, such as markets like the Middle East and South Asia, where the number of international tourists is rising day by day, and the demand for luxurious accommodation in these markets is also very high (BRIC Group, 2023). The Asian market will contribute \$326 billion to global tourism in 2024 (Statista, 2024). By strategically researching the growing tourism markets in developing Asian and African nations, Corinthia Hotels can significantly expand its market share. Also, the company can diversify its portfolio and start franchising hotels worldwide, which will help Corinthia Hotels grow further without making significant investments. Overall, the

Market Opportunities

Link to Market Position

growth potential for the company is very high, given the current condition of the market and trends in the hospitality industry.

Growth Model

Financial Commitment of Corinthia Hotels to CSR

The company is highly committed to its CSR policy and actively contributes to various CSR initiatives. The brand strongly believes in ethical business practices, and it ensures its ethical business practices and ensures environmental sustainability. Corinthia Hotels donated over 500 kg of clothes and other things in various African countries as a part of its CSR activities. Also, the hotel invested in various clean water projects across Africa and brought clean water to almost 45000 people across various African nations (Corinthia Hotels, 2023). From Corinthia's CSR activities, the brand is highly committed financially to its CSR initiatives.

CSR Goals



Figure 3: Corinthia CSR

Source: (Corinthia Hotels, 2023)

Recommendations

5

The company needs to invest more in the business's growth and diversify its revenue stream by increasing its portfolio. The company should start franchising its hotels worldwide and focus on growing markets with well-known luxury hotels. With these, the brand can improve its financial performance and will be able to ensure profitability as well.

recommendations

Ibis Hotels

Ibis Hotels is one of Europe's most well-known hotel brands, known for its economical luxury services. The brand was founded in 1974 in France, and currently, the brand has over 1266 properties all over the world. Ibis Hotels is owned by Accor International, one of the largest hospitality holding companies in the world. The hotel is known for providing quality services at lower cost and has won various awards, such as the Global Lodging Forum Awards in 2012 and 2014 (Brand Dictionary, 2024).

Total Revenue of Ibis Hotels

Ibis Hotel is one of the largest economical accommodation-providing brands in the world, operating under Accor. The parent company of Ibis Hotel generated over €4.2 billion in revenue in 2022, which is significantly higher than the company's revenues from the past few years (Statista, 2022). During COVID-19, the hotel group faced significant financial loss, and now the company is recovering. Ibis Hotels, being one of Accor's major cash cows, significantly contributed to the growth of Accor's financial performance.

Data Analysis

Revenue Analysis

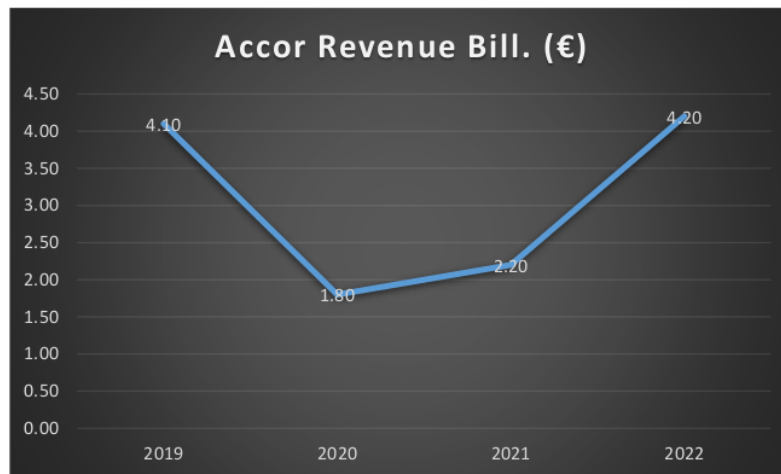


Figure 4: Accor Hotel Revenue 2019-2022

Source: (Statista, 2022)

Market Position of Ibis Hotels

The current market position of Ibis Hotel is quite good in the budget accommodation space. According to Staci (2019), Ibis Hotels is one of the world's most famous budget hotel brands, with 3-star level hospitality service. According to Weston (2023), IBIS Hotel ranks fourth in terms of service in the budget hotel category, and it is the largest budget hotel chain brand in Europe. Ibis Hotels is present in almost every European country and major city. The brand has over 1266 properties across continents and provides optimum hospitality services within the budget segment. It has positioned itself as a hotel for youngsters because of its interior designs and services. The positioning of the brand falls under Low Cost and High Quality in the positioning map, and with this, the brand is providing top-of-the-line budget accommodations to the people.

Link to Growth Potential

Market Position Model

Growth Potential for Ibis Hotels

There is high potential for growth for Ibis Hotels as a brand as the hospitality market is growing, especially the accommodation service; the hotel can successfully capitalise on this growth trend. The brand can increase its presence in various growing nations where the tourism and hospitality market is growing, especially in developing countries. Though there is a need for luxury hospitality, the need for budget hospitality is higher due to people's affordability issues. So, the brand can invest in growing markets like South Asia, Southeast Asian countries, and various African countries (BW Hotelier, 2023). According to Allied Market Research (2023), the market reach of budget hotels will be more than \$430 billion by 2032. It shows that there is high potential in the market, and it can be seen that the preference for budget hotels will increase among all kinds of guests in a hotel, as 47% of the people prefer budget hotels over other types of accommodations (Hospitality Net, 2021).

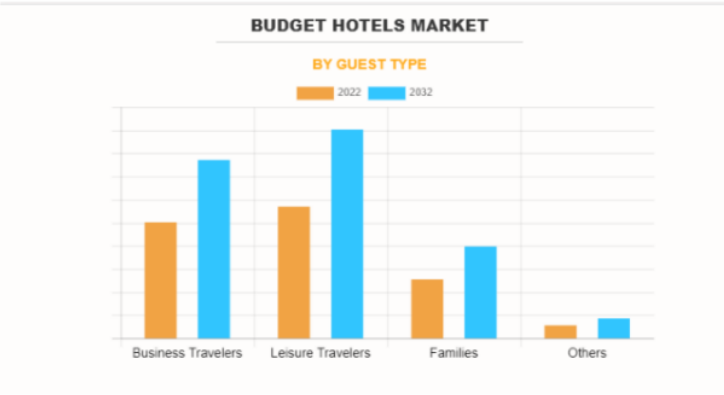


Figure 5: Budget Hotel Preferences Among Guests
Source: (Allied Market Research, 2023)

So, there is a high potential for Ibis Hotel to grow further, considering the market trend, brand reputation, and the financial strength of the parent company, Accor.

Financial Commitment of Ibis Hotels to CSR

Ibis Hotels and its parent company, Accor, are firmly committed to CSR. Ibis Hotels and its sister concerns believe in sustainability, prefer to use the most miniature plastic and focus on investing in a green future. One of Accor's solid financial commitments to CSR can be seen in its donation of \$500000 to a cancer charity in 2021 (Accor, 2021). According to Dabo (2023), the management of Accor decided to donate a share of revenue to various social and environmental charities for every sale generated from

its hotels, such as Ibis or other brands. Ibis's financial commitment to CSR is quite strong.

Recommendations

Ibis Hotels has a high potential for growing further. The brand can significantly improve its financial performance by expanding its operation and increasing the number of locations in developing markets.  Also, the brand needs to focus more on business and leisure travellers. It must conduct targeted marketing to generate more sales rather than focusing on family or other segments, as research shows that these two types of travellers will increase their preferences for budget accommodation. Also, by modernising the amenities, the brand can attract more guests to stay at Ibis properties as people now prefer technological convenience over aesthetic accommodation.

Comparative Analysis

The total revenue of Corinthia Hotels is €238 million from its 25 properties, whereas the parent company of Ibis Hotels generated €4.2 billion in 2022 from its thousands of properties and franchises, and Ibis is one of the brand's cash cows. Considering the margin of profitability, Corinthia is in a better position.  Also, the market position of Corinthia is quite strong, and the company focuses on upmarket locations; in comparison to that, Ibis has a more robust and dynamic position in the market, which makes it one of the most renowned affordable hotel brands in the world. 

The growth potential of Corinthia is relatively high as well, like its market position, as the demand for luxury hotels is increasing, but the need for affordable accommodation is an ever-present and ever-growing need, which provides Ibis Hotels a decisive edge over Corinthia Hotels. Corinthia is highly committed towards CSR and regularly contributes and invests in such activities, but Ibis as a brand is not directly committed to CSR, its parent company has some commitments and considering this, it can be said that Corinthia's financial commitment towards CSR is stronger than Ibis Hotels. Corinthia Hotel can expand its business through franchising and working with well-known luxury brands, while Ibis Hotel can expand its business by establishing itself in many developing countries. Besides, the company should focus on leisure and business travellers. 

Conclusion

The Corinthia Hotels and Ibis Hotels represent two distinct types of companies in the hospitality sector. One represents luxury, and one represents budget-friendliness. The financial performance of Corinthia Hotels is improving significantly, and the brand is renowned for its opulent luxury. The financial performance after COVID-19 represents financial resilience. The Ibis Hotel is a budget hotel brand and a subsidiary of one of the world's largest accommodation companies, Accor. The financial performance of Accor also improved, and so did Ibis' performance. The market position of Ibis is vital as it is present in over 1700 locations worldwide.

In contrast, Corinthia Hotels has only 25 properties, but its brand positioning is quite strong in the consumer's mind. Both hotels are firmly committed to CSR activities and invest heavily in CSR. Overall, the hotels' financial and market performance are improving, and they need to invest more to enhance their financial performance further.



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BUSINESS REPORT

GRADEMARK REPORT

FINAL GRADE

GENERAL COMMENTS

47 /100

PAGE 1



Good

Good



Word count

need to include the word count as well

PAGE 2



Executive Summary

An executive summary should summarise the key points of the report. It should restate the purpose of the report, highlight the major points of the report, and describe any results, conclusions, or recommendations from the report. It should include enough information so the reader can understand what is discussed in the full report, without having to read it.



Comment 1

more details required but it is a start

PAGE 3



Report Structure

you need to ensure the structure is correct for a report

PAGE 4



Comment 2

ok, but focus more on the comparative analysis element of the assessment



Comment 3

not relevant to the assessment.



Comment 4

how are they trying to achieve this?



Revenue Analysis

how can you analyse their financial data? where is the revenue coming from and what percentage is this of the overall revenue? What other data can be utilised and are hotels their only source of revenue generation?

PAGE 5



Link to Growth Potential

you are not really identifying their target markets, which could be beneficial for analysis and understanding other areas, such as expansion strategies and market opportunities with regards to growth potential



Market Position Model

you could have introduced Bowman's Strategy Clock and determined where each hotel group is and why? this would add to your analysis

PAGE 6



Expansion Strategies

there needs to be greater analysis and evaluation. consider economic theory and how it ties with developing countries



Link to Market Position

can you take this further and link to their demographics and market positioning?



Market Opportunities

which are new markets where there could be opportunities for new hotels? are there opportunities for diversification and if so, how?

PAGE 7



Growth Model

would be good to introduce a growth model, such as ansoff matrix



CSR Goals

there is lots of data you could have used to further demonstrate what they are doing, what their goals are and whether they are actually achieving their goals



Comment 5

come after conclusion



Comment 6

how does adding more hotels increase its revenue diversification?



recommendations

you need to provide specific recommendations rather than general ones, based on your analysis of the information and your research

PAGE 8



Data Analysis

can you provide any data regarding this which you can then analyse and evaluate?



Revenue Analysis

how can you analyse their financial data? where is the revenue coming from and what percentage is this of the overall revenue? What other data can be utilised and are hotels their only source of revenue generation?



Link to Growth Potential

you are not really identifying their target markets, which could be beneficial for analysis and understanding other areas, such as expansion strategies and market opportunities with regards to growth potential



Market Position Model

you could have introduced Bowman's Strategy Clock and determined where each hotel group is and why? this would add to your analysis

PAGE 9



Market Opportunities

which are new markets where there could be opportunities for new hotels? are there opportunities for diversification and if so, how?



Link to Target Market

how can this link to the demographics to help demonstrate why companies are choosing to expand in certain ways and geographic locations?



Expansion Strategies

there needs to be greater analysis and evaluation. consider economic theory and how it ties with developing countries



CSR Goals

there is lots of data you could have used to further demonstrate what they are doing, what their goals are and whether they are actually achieving their goals

PAGE 10



Comment 7

after conclusion



Comment 8

which markets and why? you need to be as specific as possible and try to use any theories and models that could help explain etc



Comment 9

would be better do each section together rather than apart to make it easier for the reader.



Expand on comment

Expand on this comment. Why? How?



Expand on comment

Expand on this comment. Why? How?



Comment 10

some good points, but more analysis needed

PAGE 11



Comment 11

more details required. what are the key points you want to highlight and get the reader to take away from this?

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47

ENGAGEMENT WITH LITERATURE /10

Your work must be informed and supported by scholarly material that is relevant to and focused on the task(s) set. You should provide evidence that you have accessed an appropriate range of sources, which may be academic, governmental, and industrial; these sources may include academic journal articles, textbooks, current news articles, organisational documents, and websites. You should consider the credibility of your sources; academic journals are normally highly credible sources while websites require careful consideration/selection and should be used sparingly. Any sources you use should be current and up-to-date, mostly published within the last five years or so, though seminal/important works in the field may be older. You must provide evidence of your research/own reading throughout your work, using the Harvard referencing system, including 20 in-text citations in the main body of your work and a reference list at the end of your work.



You have shown evidence of research and further reading, but need to include some more scholarly material for any theories or models that could be incorporated into the report

6

KNOWLEDGE AND UNDERSTANDING/20

Knowledge relates to the facts, information, and skills you have acquired through your learning. You demonstrate your understanding by interpreting the meaning of the facts and information (knowledge). This means that you need to select and include in your work the concepts, techniques, models, theories, etc. appropriate to the task(s) set. You should be able to explain the theories, concepts, etc. meaningfully to show your understanding. Your mark/grade will also depend upon the extent to which you demonstrate your knowledge and understanding. Guidance specific to this assessment: Display an understanding of the financial performance of the two hospitality operations. To be able to evaluate and interpret information gathered using information learned in class as well as supported by independent learning.



You have demonstrated some understanding by interpreting your knowledge of the facts and collating information, and have attempted to use them to inform your analysis, but more data and evidence needs to be presented so your analysis can go further and your arguments can be supported

12

COGNITIVE AND INTELLECTUAL /20

Guidance specific to this assessment: To be able to effectively draw comparisons and establish similarities and differences, both between the hospitality operations, but also when discussing the available literature with use of comparative analysis.



You have drawn some comparisons which is good, but these need to be analysed far more and linked more closely to what they are doing as an operation

9

PRACTICAL SKILLS /40

Guidance specific to this assessment: Display a clear knowledge and rationale of how the approaches and principles discussed are practically implemented by the two organisations from the context of Financial Management.



Although, you have demonstrated some understanding, your analysis lacks some key frameworks and analysis tools. You need to be referring to concepts taught in class, such as supply, demand, market positioning etc and use models to help explain concepts or aid you with presenting your work, such as the Bowman's Strategy Clock

15

TRANSFERABLE SKILLS /10

Guidance specific to this assessment: You should write a report in a recognised format. All writing should be academic style, formal, focused, concise and subject specific. It should use a font of Arial 12 point or Times New Roman 12 point, and have 1.5 line spacing. All graphs, charts, and figures in the main body must be clearly referenced beside or beneath. Where possible they should not be on separate pages but should be incorporated within the text.



Your work is coherent and formatted well, however your report structure needs amending and you need to ensure you are covering the right material in each section, such as executive summary, introduction and conclusion etc

5