

Comparison Report

by Lavinia Lenuta Siminiuc

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Comparison Report

BMIH5007

Financial Management for the Hotel
Industry

Lecturer: **Tristan Hawkins**

Lavinia Lenuta Siminiuc, 2208461

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Report Structure

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 - Analysis of Ibis Hotels
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Image Relevance

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Executive summary



To better understand the financial strategy, competitive edge, growth potential, and corporate social responsibility activities of Corinthia Hotels and Ibis Hotels—two unique players in the fast-paced hospitality industry—this research compares and contrasts them. Renowned for its opulent amenities, Corinthia has had impressive revenue growth, especially in the upscale and select market segments. The company's primary sources of income are high-end lodging and services. As a member of the Accor Group, Ibis Hotels focuses on the economy and midscale markets. It achieves significant growth by generating a variety of revenue streams, such as room reservations and franchising fees.



Ibis focuses on accessibility and affordability, appealing to a larger audience of budget-conscious clients, while Corinthia caters to wealthy travellers and business leaders with an emphasis on exclusivity and high-end services. Since the pandemic, both brands have grown dramatically, with Corinthia concentrating on upscale markets in large cities and Ibis using Accor's network to spread throughout different regions. Corinthia focuses on environmentally friendly luxury, while Ibis emphasises the preservation of the environment and community support. Both brands encounter obstacles such as upholding standards and competitiveness as they remain dedicated to corporate social responsibility (CSR).

Corinthia could improve its online presence to draw in younger, affluent customers, and Ibis should step up its ecological efforts to draw in environmentally aware tourists. Innovation and sustainability will be important growth drivers for both companies, and their capacity to adjust to shifting consumer tastes and market conditions will determine how successful they are.



Introduction

purpose of introduction

The hotel industry, known for its constant evolution and inclusion, presents a wide range of problems and opportunities for firms working within it. This sector, which includes a wide range of services such as lodging, food, and entertainment, meets the diverse demands of both tourists and inhabitants. Corinthia Hotels as well as Ibis Hotels stand out in this thriving industry, each with specialised operational methods aimed at different market segments. Corinthia Hotels is known for its lavish services and caters to a high-end market, aiming to provide unforgettable experiences. Ibis Hotels, a subsidiary of the worldwide-known Accor Group, puts itself in the economy and midscale sectors, emphasising price and dependability to attract a broader audience.

This paper aims to compare two distinct companies in the hospitality industry. By delving into their financial management methods, income-generating processes, position in the market, prospects for growth, and dedication to corporate social responsibility (CSR), the evaluation hopes to shed light on how each brand's distinct approach influences the industry's stability, potential for growth, and financial health. The goal of this detailed assessment is to provide important insights into Corinthia and Ibis Hotels' strategic manoeuvres, illuminating the impact of their contrasting tactics on their market position and prosperity.

Comparative Analysis

Total Revenue (Profitability)

Corinthia Hotels

1. Analysis of Total Revenue Over the Past 5 Years:

- Corinthia's revenue has consistently increased over the past few years. More precisely, the revenue generated in the first half of 2023 amounted to €124.8 million, representing a 30% growth compared to the €95.8 million earned in the corresponding period of 2022. The current economic rebound is nearing the levels seen before the pandemic, as 95% of the levels reached in 2019 have been attained in the first half of 2023 (International Hotel Investments, 2023).
- In 2022, the revenues of €238.2 million was significantly higher compared to €129.3 million in 2021, indicating a robust recovery after the pandemic (Corinthia Group, 2022).

2. Major Sources of Revenue:

- The Corinthia Hotels Group derives its main source of income from the sale of rooms, food and beverage services, hosting events and conferences, spa and wellness services, as well as additional services such as parking and laundry, as stated on the [MFSA website](#) (2020).

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Revenue Analysis

3. Trends and Factors Influencing These Trends:

- The increase in revenue is probably driven by the worldwide economic rebound after the COVID-19 pandemic, as well as deliberate efforts in expanding and managing the business (WhosWho, 2022).

Economic theory application

Ibis Hotels (Part of Accor Group)

1. Analysis of Total Revenue Over the Past 5 Years:

- Ibis Hotels, a subsidiary of the Accor Group, experienced substantial revenue growth, particularly after 2020. Accor's revenue for the first half of 2023 amounted to €2402 million, reflecting a 35% like-for-like growth in comparison to the corresponding period in 2022 (Accor, 2023).

Graphs & Tables

- The total revenue for the full year 2022 was €4224 million, indicating a solid recovery and growth trend (Accor, 2023).

2. Major Sources of Revenue:

- Ibis Hotels, being a part of Accor, enjoys multiple sources of income, such as revenue from room reservations, food and beverage offerings, and the possibility of earning franchising fees due to Accor's wide range of brands (Vinod, 2022).

Revenue Analysis

3. Trends and Factors Influencing These Trends:

- The increase in revenue is driven by the worldwide economic rebound following the COVID-19 pandemic, as well as Accor's strategic expansions and expansion into different markets and hotel segments (Ye, 2022).

Comparative Analysis

• Revenue Trends and Sources:

- Both Corinthia and Ibis have experienced significant economic improvement after the pandemic, as evidenced by their rising revenues in 2022 and 2023, as reported in their annual reports. Nevertheless, Corinthia, as a high-end brand, may have a distinct revenue structure in contrast to Ibis, which primarily operates in the economy and midscale sectors, as stated in El Haddad's (2015) journal.

• Strategy and Profitability:

- Corinthia's strategy, as indicated by IHI (2023), appears to be centred around providing luxurious experiences and potentially offering high-value products or services. Ibis, a subsidiary of Accor, enjoys the advantages of a varied range of offerings and a widespread international presence fostered by Accor's expansion in 2023.
- The operational and strategic disparities between these two groups are evident in their revenue streams and growth trajectories, as indicated by their annual reports.

Revenue Comparison



Market Position (Stability)

Corinthia Hotels

1. Market Share and Customer Demographics:

- Corinthia Hotels targets affluent travellers, with an occupancy rate of approximately 80%. Business executives and wellness tourists are key segments. The London location, for example, serves a global clientele, with 35% coming from North America and 20% from Asia and the Middle East. Events and luxurious spa facilities are major draws (Zambrosky and Kruesi, 2018).

2. Brand Perception:

Demographics data

- Renowned for luxury, Corinthia ranks in the top 5 luxury hotels in London, with its reputation for exceptional service securing its competitive edge in the luxury market (Padma et al., 2020).

Market Position Model

Ibis Hotels (Part of Accor Group)

1. Market Share and Customer Demographics:

- With over 1,200 locations, Ibis appeals to budget-conscious business and leisure travellers, and Ibis Styles has seen a 10% increase in occupancy. The brand's demographic is predominantly European (40%) and increasingly Asian (25%) (Hennessy and Gunawan, 2015).

2. Brand Perception:

Demographics Specification

- Ibis is known for its affordability and dependability, with an 85% customer satisfaction rate for Ibis Budget. Over half of bookings are repeat business, indicating high brand loyalty (Cheng, 2019).

Comparative Analysis

Market Position Model

1. Market Positioning Comparison:

- Corinthia targets the luxury market with an ADR of more than \$400, catering to a specific, high-spending demographic. Ibis caters to a broader audience, with an ADR of approximately \$65, reflecting their respective market strategies (Zambrosky and Kruesi, 2018; Cheng, 2019).

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2. Evaluation of Brand Strength and Stability:

- Corinthia's luxury positioning appeals to discerning travellers, with investments in prime locations and personalised services ensuring brand desirability. Ibis benefits from Accor's global presence and operational efficiency, attracting a diverse customer base with consistent and dependable accommodations (Cheng, 2019).

In conclusion, Corinthia and Ibis' market stability is influenced by their specific positioning and brand perception. Corinthia attracts luxury-seeking customers with high-quality services and exclusive experiences, whereas Ibis caters to a broader range of customers looking for affordability and consistency, demonstrating the various strategies hotels use to maintain market stability.



Image Relevance

Growth Potential

Growth Potential

Corinthia Hotels

1. Expansion Strategies:

- Corinthia Hotels is ambitiously expanding, with notable projects in Doha, Rome, New York, Riyadh, the Maldives, and Bucharest. These initiatives are part of a larger strategy that focuses on high-end markets and geographic diversity. For example, Corinthia New York, which will open in 2024, seeks to capture the luxury market in one of the world's most vibrant cities while demonstrating the brand's commitment to expanding its luxury footprint globally (IHI, 2023; Hospitality-ON, 2022).

Expansion Strategies

2. Market Opportunities:

- The brand's expansion into markets such as the Maldives and New York emphasises its focus on luxury tourism. The conversion of historic sites, such as the Grand Hotel Astoria in Brussels, into luxury accommodations exemplifies Corinthia's strategy of combining luxury and heritage, attracting affluent tourists looking for unique experiences (IHI, 2023).

Market Opportunities

Link to Target Market

3. Barriers to Growth:

- Maintaining luxury standards in diverse markets is challenging due to high operational costs and the need to provide consistent, high-quality experiences. Economic volatility and geopolitical tensions in key markets, such as Libya and Russia, increase the risks to growth and market stability (Nain, 2018; Ali et al., 2012).

Expand on comment

Ibis Hotels (Part of Accor Group)

1. Expansion Strategies:

- The Accor Group's Ibis brand is expanding rapidly, with 2,043 hotels currently in development. This strategy demonstrates a commitment to expanding its global presence by entering new markets while focusing on accessibility and affordability. The brand's expansion into regions such as Asia-Pacific and Latin America via franchising models exemplifies this strategy (Katay and Ratz, 2016).

Expansion Strategies

Provide Examples

2. Market Opportunities:

- Ibis focuses on the "Premium Midscale and Economy" sector, leveraging Accor's strong market presence to explore growth through brand revitalization and franchising. The brand's strategic expansion into emerging markets, particularly Asia-Pacific and the Middle East, seeks to capitalise on the growing demand for dependable and affordable lodging (Gentile-Ludecke and Lundan, 2014; Russell and O'Connor, 2019).

Market Opportunities

Link to Market Position

3. Barriers to Growth:

- The competitive landscape in the economy lodging sector, which has seen the rise of alternatives such as Airbnb, poses a challenge to Ibis' growth. To maintain a competitive advantage in a price-sensitive market, continuous innovation and value proposition enhancement are required (Cheng, 2019).

Comparative Analysis

- **Growth Opportunities and Challenges:**

- Corinthia's luxury-focused strategy, which ensures exclusivity and a premium market position, may limit rapid expansion while targeting a specific, affluent demographic. Maintaining high standards while navigating economic and geopolitical uncertainties are two major challenges. In contrast, Ibis intends to expand globally through the Accor Group, targeting a broader customer base in a variety of markets. The brand faces competition and the need to innovate in the economic sector.

To summarise, Corinthia's strategic expansion into luxury markets differs from Ibis's broad-based growth strategy. While Corinthia deals with the complexities of the luxury segment, such as market saturation and operational challenges, Ibis faces competitive pressures in the economy lodging sector, emphasising the various paths and obstacles both brands face in their expansion efforts.

Growth Model

Financial Commitment to CSR

Corinthia Hotels

Triple Bottom Line

- **CSR Initiatives and Sustainability Practices:**

- Corinthia Hotels Group's CSR initiatives focus on environmental sustainability through reduced energy use and waste, community engagement by supporting local projects, sustainable tourism that protects local heritage, employee welfare with inclusive practices, ethical business operations, and eco-friendly building and maintenance practices (Corinthia group, 2021).

Ibis Hotels (Part of Accor Group)

- **CSR Initiatives and Sustainability Practices:**

- IBIS Hotels, a part of the Accor Group, prioritises CSR by implementing measures to promote environmental sustainability. These measures include conserving energy and water, adopting sustainable building practices, engaging with local communities to support their economies, implementing employee welfare programmes that promote diversity and development, conducting ethical business operations, and practicing sustainable tourism that respects and integrates local cultures and environments (Le Bot, 2022).

CSR Goals

Comparative Analysis

- **CSR Commitments and Financial Allocations:**

- Corinthia Group (2021) claims that Corinthia, a luxury-oriented company, incorporates CSR into its fundamental operations, with a particular emphasis on maintaining high quality and promoting sustainable luxury. Nevertheless, Accor's financial commitments are more prominently publicised compared to those of other entities.
- Ibis, as part of Accor's portfolio, leverages Accor's significant financial investment and clearly defined sustainability objectives. Accor's explicit financial allocation and focused sustainability objectives establish an example of excellence in the industry (Ylmaz, 2016).
- The difference in their methodologies can be ascribed to their distinct market positions. Corinthia's emphasis on luxury may result in a more comprehensive and less openly measurable

approach to CSR, while Accor's wider market presence and diverse brand portfolio enable more significant and measurable CSR initiatives (Corinthia Group, 2021); (Ylmaz, 2016) **Good**

CSR comparison

Conclusion

When examining Corinthia Hotels and Ibis Hotels, it becomes evident that they possess unique operational and strategic characteristics within the hospitality industry. Corinthia has consistently experienced revenue growth, particularly in 2023 when it recovered to levels similar to those before the pandemic. Their market position emphasises their focus on catering to high-end customers, highlighting their commitment to providing top-notch services and exceptional experiences. Nevertheless, there are clear challenges in maintaining high standards of luxury and adjusting to market fluctuations.

However, Ibis Hotels, part of the Accor Group, has demonstrated impressive expansion and a significant presence in the economy in midscale segments. Their strategies for growth and wide market presence, along with substantial investments in CSR initiatives, especially in sustainability, demonstrate a comprehensive market approach and a strong commitment to corporate responsibility.

The differences in market positioning between the two groups - luxury versus economy - present unique challenges and opportunities. Corinthia's potential for growth lies in its ability to uphold and improve its reputation for luxury, while Ibis can capitalise on its extensive market presence and commitment to sustainability to attract a wider customer base that values environmental consciousness. The future success of each group will be determined by their ability to effectively navigate industry dynamics and changing consumer preferences.



Recommendations

Recommendations

Corinthia Hotels

Recommendation: Improve digital marketing strategies and strengthen online presence to appeal to a younger demographic.



Improve digital marketing strategies and online presence to appeal to a more youthful demographic.

Utilising social media and digital platforms is crucial for attracting and involving younger, wealthy clients, especially through visually appealing content on Instagram and YouTube, and establishing professional connections on LinkedIn. Utilising techniques such as interactive virtual tours, hashtag campaigns, and partnerships with influential individuals can enhance Corinthia's attractiveness to affluent, technologically adept travellers (Reddy, 2018; Hadjielias et al., 2022; Slootweg & Rowson, 2018)..

Ibis Hotels (Part of Accor Group)

Recommendation: Improve and intensify sustainable initiatives, while implementing more assertive promotion strategies.

Ibis ought to emphasise its sustainability initiatives, such as the implementation of energy-efficient systems and water preservation, through focused social media campaigns, sustainability reports, and eco-friendly events.

recommendations

Ibis distinguishes itself as a frontrunner in environmental accountability within the economy lodging industry by prioritising local and organic sourcing, investing in renewable energy, implementing recycling initiatives, and offering incentives for guests to make eco-friendly choices. This approach attracts environmentally conscious consumers, strengthens brand loyalty, and enhances the company's competitive advantage (Tokarz-Kocik, 2023; Ebrahimi et al., 2021; Nga, 2020).

Corinthia and Ibis utilise focused tactics to address distinct market opportunities and obstacles, utilising digital advancements and sustainability to entice fresh customer segments and strengthen their market standings.

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Comparison Report

GRADEMARK REPORT

FINAL GRADE

GENERAL COMMENTS

51 /100

PAGE 1

PAGE 2



Report Structure

you need to ensure the structure is correct for a report



Image Relevance

images need to add value by helping to explain concepts or aid understanding

PAGE 3



Comment 1

before contents page



Comment 2

formatting of this page



Comment 3

ok, but more details required to give a better picture and support what you are saying with data/statistics

PAGE 4



purpose of introduction

define the purpose of the assignment and how are you going to answer the question. think about using specific examples

QM

Comparative Analysis

remember that this should be a comparative analysis

QM

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?



Comment 4

which website? you need to cite this correctly

QM

Economic theory application

consider economic theories taught in class. supply, demand etc

QM

Graphs & Tables

consider using tables and graphs to portray information more clearly and define trends

PAGE 5

QM

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?

QM

Revenue Comparison

What comparisons can you make between these 2 companies and their sources of revenue? Revenue vs number of hotels? Revenue diversification? Percentage of income from these different areas (rooms, F&B etc)?



Comment 5

less description and more analysis of the data you have found, tied with theory and models where applicable

QM

Demographics data

there should be more data than this to give a better picture of demographics

QM

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

QM

Demographics Specification

can the demographics be more specific? age, background etc

QM

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



Comment 6

cannot compare these hotels like this as they are not competing directly

PAGE 7

QM

Image Relevance

images need to add value by helping to explain concepts or aid understanding

PAGE 8

QM

Expansion Strategies

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

QM

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?

QM

Market Opportunities

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

QM

Expand on comment

Expand on this comment. Why? How?

QM

Provide Examples

you need to provide specific examples to support what you are saying.



Expansion Strategies

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



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 Market Position

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

PAGE 9



Growth Model

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



Triple Bottom Line

any theory relating to this topic could help. Triple Bottom Line



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



Good

Good



CSR comparison

where do their focuses lie? can you compare and contrast their CSR efforts and determine who spends more as a % of revenue?



Comment 7

good. include more data/statistics to support



Comment 8

would this still be their target market. justify

PAGE 11

QM

recommendations

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

PAGE 12

QM

Referencing Material

any material viewed online needs links and accessed dates, including books and journals. For many of these references, you do not have access to the physical book/journal

QM

Format References/Works Cited

The format of this reference list/works cited page is inconsistent (punctuation, alphabetization, and/or indentation). Revise this list so that all citations follow a consistent format.

QM

Source relevance

check source for its relevance to the topic being written about

QM

Source relevance

check source for its relevance to the topic being written about

PAGE 13

QM

Source relevance

check source for its relevance to the topic being written about

PAGE 14

PAGE 15

GRADING FORM: FINANCE AS1 SEPT '23

LAVINIA LENUTA SIMINIUC

51

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.



There is evidence of research and you should include some more scholarly material for any theories or models that could be incorporated into the report

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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 a good level of understanding and have presented your data well, but there needs to be greater analysis and evaluation of the data

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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 and to theories and models which you have been taught in class

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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

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presenting your work, such as the Bowman's Strategy Clock

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 generally well-structured in presentation

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