

Business Report MK

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COMPARISON OF CORONTHIA HOTELS AND IBIS HOTELS

Business Report

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Executive Summary

This report thoroughly  compares the financial management strategies of Corinthia Hotels, a luxury brand owned by International Hotel Investments PLC, and Ibis Hotels, a leader in affordable lodging within the Accor Group's economic segment. The analysis delves into their distinct business models, revenue generation, market positioning, growth potentials, and commitments to corporate social responsibility (CSR), showcasing the diverse approaches of these hospitality giants. At the heart of their financial success, Corinthia Hotels displayed remarkable resilience and adaptability in the face of recent global challenges. Post-COVID-19, they reported an impressive 89% increase in revenues over 2019 levels. This success is attributed to their diversified portfolio, which extends beyond hotel bookings to include premium amenities like spas and private dining. Such diversification not only cushioned them against the pandemic's impact but also bolstered their financial standing. In contrast, Ibis Hotels pursued a different path, focusing on efficiency and affordability in room sales. This strategy ensured consistent occupancy rates, even during tough economic times. However, it led to a reduction in profits, though the brand did experience a recovery in revenue post-pandemic. This indicates Ibis's resilience, albeit with ongoing challenges in the competitive budget lodging sector. The market position and brand perception of these brands are also markedly different. Corinthia Hotels has carved a niche in the luxury market, appealing to modern travellers seeking authentic experiences and wellness. Their competitive edge is maintained through strategic location choices and unique offerings, setting them apart from other luxury brands. Ibis Hotels, on the other hand, targets a broader demographic, including budget-conscious families and business travellers. Their strategic pricing adjustments have fortified their position in the budget accommodation market. Looking at growth potential, Corinthia Hotels is set on expanding into several key global locations. This expansion strategy is focused on economies showing growth potential and resilience, such as Saudi Arabia and Belgium, reflecting their aggressive growth approaches. Ibis Hotels is also expanding, but within the Accor portfolio, it is planning to enter 33 new countries with 143 additional hotels. This expansion underlines their commitment to increasing their

global presence and market diversification. Regarding CSR and environmental commitment, both brands show different levels of engagement. Corinthia Hotels has been recognised for its efforts to reduce CO2 emissions, though these efforts appear more cost-related than ethically driven. Ibis Hotels, aligning with Accor's Planet 21 strategy, demonstrates a robust commitment to sustainability. They aim for net zero carbon emissions by 2050 and have implemented various environmental initiatives, reflecting a strategic integration of sustainability into their core operations. The report concludes with specific recommendations for each brand. For Corinthia Hotels, the introduction of an in-house childcare service is suggested to enhance the guest experience and indirectly boost revenue. For Ibis Hotels, the creation of themed rooms featuring local artists' work is recommended. This would not only enrich the family-stay experience but also showcase their commitment to cultural enrichment and community involvement. Corinthia Hotels and Ibis Hotels have navigated the challenges of the hospitality industry with distinct strategies. Corinthia's approach to luxury offerings and strategic global expansion contrasts with Ibis's focus on affordability, sustainability, and efficiency in the budget lodging sector. Their differing approaches to revenue generation, market positioning, growth, and CSR efforts reflect their unique brand philosophies and target demographics, highlighting the diverse yet successful paths in the hospitality industry.

Good

Table of Contents

Executive Summary:.....	1
1.0 Introduction.....	4
2.0 Total Revenue:.....	4
2.1 Corinthia Hotels:	5
2.2 Ibis Hotels:	6
3.0 Market Position:	8
3.1 Corinthia Hotels:	8
3.2 Ibis Hotels:	9
4.0 Growth Potential:	11
4.1 Corinthia Hotels:	11
4.2 Ibis Hotels:	11
5.0 Financial Commitment to CSR:	12
5.1 Corinthia Hotels:	12
5.2 Ibis Hotels:	13
6.0 Recommendations:	14
6.1 Corinthia Hotels:	14
6.2 Ibis Hotels	15
7.0 Conclusion:.....	15
8.0 References List:	17

Report Structure

Business Report - Analysis and Comparison of Corinthia Hotels and Ibis Hotels

1.0 Introduction

purpose of introduction

The report analyses the financial management techniques that characterise these well-known brands throughout the globe: Corinthia hotels and Ibis hotels. This report critically analyses their business models across areas that are variables affecting overall revenues, how brand perception and demographics are impacting their financial management, and their diverse growth, sustainability, and corporate social responsibility (CSR) financial commitments. The differences make Corinthia's revenues just a few of the luxurious amenities such as penthouses, spas, and individualised services. This multi-dimensional strategy underlines Corinthia's strong financial standing, whereas on the other hand, a value-oriented strategy and technological improvements in guest experiences help Ibis Hotels, which are famous for their simple yet comfortable lodging, successfully compete in a low-priced market. The main services offered by the company are room and dining services, while only a few of its facilities have meeting rooms as well as shared working spaces. On the other hand, this comparative study will focus on the analysis of overall revenue while considering different factors through which it is generated and seek the potential growth avenues for both brands through a close examination of their market positions and market share to assess the influence that brand images and customer demographics have. It will also look at financial commitments, showing the various approaches taken by the two different giants of the hospitality industry in trying to gain market share.

Comparative Analysis

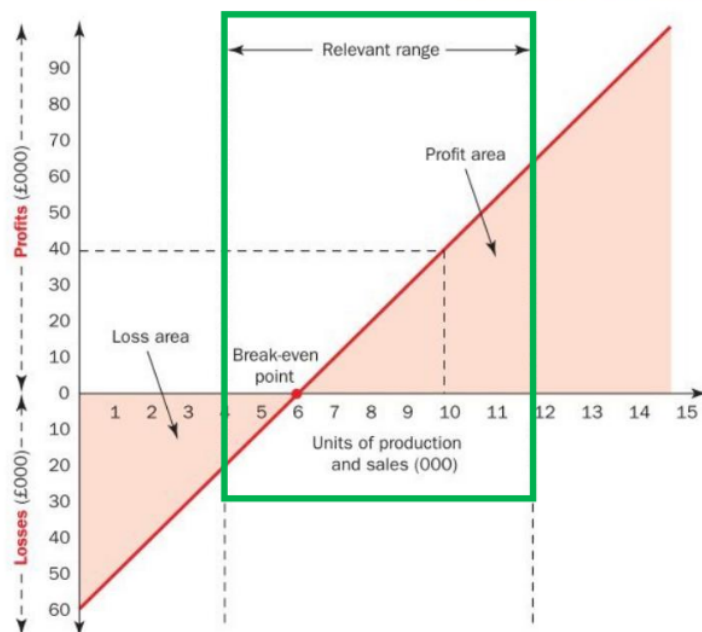


2.0 Total Revenue:

Price and quantity combine to make total revenue, which comprises assets, budget, capital, sales, and expenses, among others (Atrill, 2022). It is essential for hotels to use caution regarding the price elasticity of demand in room rates for maximum cost coverage. Research by Brunela, Azeta, and Ariola (2023) suggests that hotels have

to operate within this range because inelastic companies become insolvent when expenses exceed earnings. Drury and Tayles (2021) reiterate operational success and assurance through sales consistency and performance within this relevant range.

FIGURE 8.6
Profit-volume graph
for Example 8.1



(Drury and Thyles, 2021).

2.1 Corinthia Hotels:

Following COVID-19, Corinthia Hotels rose above the pandemic in 2022, and IHI PLC's hotel division delivered spectacularly by recording an 89 percent increase over the 2019 revenues. IHI Chairman Pisani noted that the return was characteristic of adaptability and resiliency to the industry against adversity such as climbing inflation, raised fuel costs, and geopolitical tensions, which greatly affected St. Petersburg, Corinthia, significantly under its higher energy consumption attributes (IHI, 2023). Corinthia's business portfolio is diversified and doesn't depend only on hotel bookings but also on extra-premium amenities such as spas, private dining, and special services. Such diversification was exactly what allowed it to bounce back quickly and have strong financials.

Revenue Comp

Graphs & T

DIRECT ENERGY PER OCCUPIED ROOM (OR)					
	2022		2021		Change
Total available Rooms	1,336,265		1,336,265		
Occupied Rooms	600,612	45%	345,760	26%	254,852 74%

IHI (2023)

2.2 Ibis Hotels:

However, the economy division of the Accor Group, which includes Ibis Hotels, uses a different revenue model. Recognised for its effectiveness and affordability, the brand generated 62.3 percent of its revenue from room sales in 2022, and a sizable portion of its rooms remained occupied even during difficult times (Accor, 2023). The brand's strategic pricing decisions during the pandemic, which included lowering room rates to as low as €16 in order to cover operating costs, are reflected in this occupancy rate. This strategy maintained revenue growth, but it resulted in a sharp decline in profits, which fell from €4.3 million to €1.7 million. Although the brand's revenue rebound after 2019 is encouraging, the RevPAR (revenue per available room) is still below pre-pandemic levels, pointing to continued difficulties with room sales volume.

Brands	Southern Europe		Northern Europe		IMEAT		ASPAC		Americas		Total	
	Hotels	Number of rooms	Hotels	Number of rooms	Hotels	Number of rooms	Hotels	Number of rooms	Hotels	Number of rooms	Hotels	Number of rooms
Multibrand	6	427	6	496	8	1,303	23	3,886	4	863	47	6,975
IBIS	441	40,712	283	39,695	82	14,773	281	37,232	182	26,768	1,269	159,180
IBIS STYLES	281	21,185	135	14,943	15	2,798	157	22,650	54	7,453	642	69,029
IBIS BUDGET	371	29,371	157	18,543	0	0	49	5,738	67	11,949	644	65,601
ADAGIO ACCESS	43	4,383	7	906	0	0	0	0	0	0	50	5,289
HOTELFI	141	10,977	0	0	0	0	0	0	0	0	141	10,977
JO&JOE	3	780	1	115	0	0	0	0	2	138	6	1,033
BREAKFREE	0	0	0	0	0	0	21	2,826	0	0	21	2,826
GREET	22	1,438	2	255	0	0	0	0	0	0	24	1,693
Economy	1,302	108,846	585	74,457	97	17,571	508	68,446	305	46,308	2,797	315,628
Total	1,913	180,932	1,155	165,183	431	98,474	1,387	253,148	559	104,532	5,445	802,269

At the end of 2022, Accor operated 5,445 hotels (802,269 rooms) around the world and plans to open 1,247 additional hotels (216,000 rooms).

2022 RevPAR⁽¹⁾ (excl. tax) vs 2019 by segment

	Occupancy rate		Average price		RevPAR	
	%	Chg. pts LFL	€	Chg. % LFL	€	Chg. % LFL
Luxury & Upscale	59.9	(7.4)	253	22.8	151	10.2
Midscale	63.1	(6.1)	118	11.2	74	1.5
Economy	65.2	(5.0)	71	9.9	46	2.2
Southern Europe	64.2	(5.4)	97	11.6	62	3.0
Luxury & Upscale	56.2	(16.4)	204	24.4	115	(3.3)
Midscale	61.6	(12.4)	100	10.5	62	(7.9)
Economy	63.0	(11.1)	77	11.4	49	(5.1)
Northern Europe	61.5	(12.1)	102	12.1	63	(6.0)
Luxury & Upscale	49.1	(16.1)	122	3.6	60	(20.9)
Midscale	57.8	(14.4)	80	5.9	46	(14.6)
Economy	60.5	(15.3)	43	1.7	26	(18.8)
ASPAC	55.4	(15.3)	82	3.7	46	(18.3)
Luxury & Upscale	61.3	(3.7)	181	61.1	111	52.3
Midscale	65.0	(0.5)	75	29.8	49	28.9
Economy	61.3	(3.5)	52	29.6	32	22.7
IMEAT	62.0	(3.0)	133	53.4	83	46.6
Luxury & Upscale	56.8	(11.8)	290	21.1	165	0.7
Midscale	58.4	(2.9)	81	19.3	47	13.9
Economy	56.7	0.1	41	21.5	23	21.7
Americas	57.0	(4.9)	133	14.0	76	5.3
Luxury & Upscale	55.2	(11.1)	186	29.9	103	9.0
Midscale	60.7	(9.5)	94	11.6	57	(3.2)
Economy	62.3	(7.4)	62	11.3	39	(0.3)
Total	59.8	(9.1)	103	17.4	62	2.3

(Accor, 2023)

While Corinthia leverages its luxury offerings to drive revenue, Ibis focuses on volume and efficiency. The impact of external factors such as the pandemic and geopolitical tensions has been significant, yet both brands have shown resilience and adaptability.

Revenue Comparison

6

3.0 Market Position:

Market position refers to the comparative status of a business or product in the marketplace with respect to its competitors (Hooley 2020). It is determined through an extensive assessment of various elements, including brand perception, customer loyalty, and market share, which are all influenced by customer loyalty and competitive advantage (Nobar, Rostamzadeh, 2018). Market share is measured as a percentage of total sales captured; customer demographics entail customising strategies to suit the characteristics of the target audience (CFI Education Inc., 2023).

3.1 Corinthia Hotels:

Led by Chairman Pisani (2022), Corinthia has successfully established itself in the luxury market. Its growth strategy, focused on key global locations, responds adeptly to evolving customer demographics. Catering to modern travellers seeking authentic experiences and wellness, as Newman (2019) highlights, Corinthia combines **Demographics Specification** with unique offerings. Recognition by Forbes Magazine (Arsenault, 2019) and inclusion in The Luxury Hotel Guide (2024) underscore its prestige, despite the inherent risks of fluctuating discretionary spending in the luxury segment. According to the website's standards, the Corinthia Hotel's competitors' room rates are as follows, which will show as follows on the Bowman Strategic Clock. The Ritz: £890; Four Seasons: £945; The Savoy: £850; Corinthia: £753



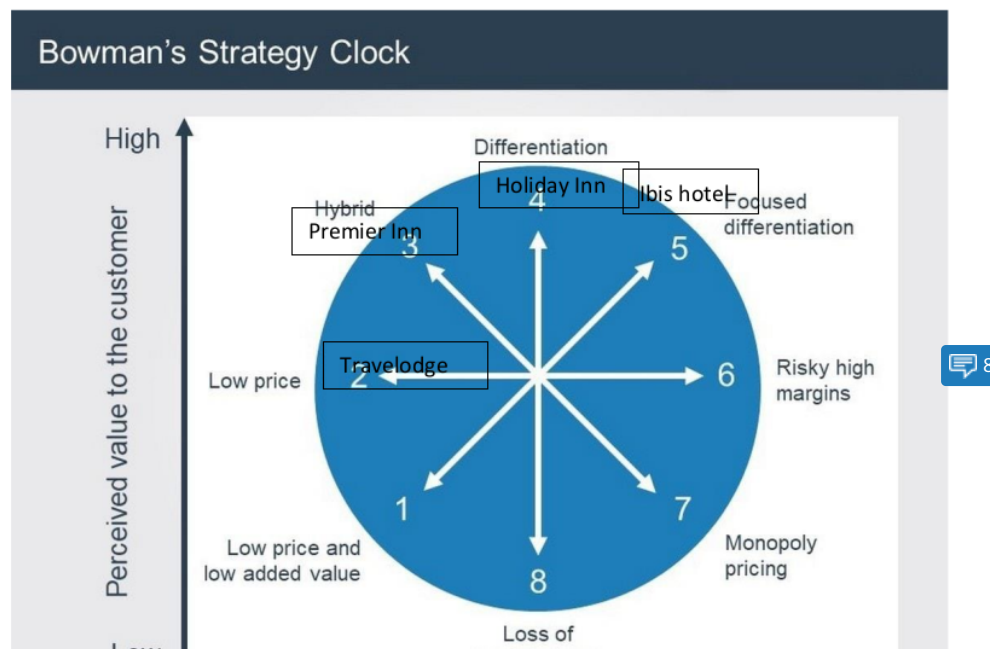
Corinthia (2024), The Ritz (2019), The Savoy (2018), Four season's hotels (2024), (*Luxury Hotel Guides 2024*), (*Hooley, 2020*).

3.2 Ibis Hotels:

Operating within the Accor Group's economy segment, Ibis targets a broader audience, from business travellers to budget-conscious families. The brand has maintained room occupancy and consistent quality, even during economic downturns, thanks to its strategic pricing adjustments. This approach, while temporarily impacting profits, has solidified Ibis's position in the budget accommodation market, as noted by TripAdvisor (2024).

Hotel	TripAdvisor rate	Price
Ibis Hotel	4.5	£240
Premier Inn	4.5	£142
Travelodge	4	£154
Holiday Inn	4.5	£220

The Bowman strategy clock indicates the position of the four competitors on the market according to the company's size, segments, and demographics. To determine their position, use TripAdvisor ratings and price/room rates. *Hooley (2020)*



Corinthia, in the luxury market, navigates economic fluctuations affecting discretionary spending. Its strategy of offering value-laden luxury creates a niche against pricier competitors like The Ritz. Ibis, facing the budget sector's price sensitivity, balances maintaining quality with low costs, focusing on sustainability and technology to appeal to cost-conscious consumers.

4.0 Growth Potential:

4.1 Corinthia Hotels:

Seven additional hotels are on the itinerary for Corinthia's: Genewa Island, Italy, Saudi Arabia, Malta, the United States of America, Romania, and Belgium. Word Bank (2024) reports that Romania's economy has grown substantially over the past few decades, creating opportunities for luxury travel; however, the war between Ukraine and Russia pulled Romania's economy back by 1.7% in the last year, which could be a potential hazard for hotel success. Whereas Belgium, one of the list's most economically stable and rapidly developing nations, provides stability and an entry point for the Corinthia hotel (O'Neil 2024). Research demonstrates that locations were selected strategically rather than capriciously. Saudi Arabia's economy was on an accelerated growth path in 2022, driven by higher oil prices, successful pandemic control, and not being affected by the Ukraine-Russian war's strategic role in the OPEC+ structure, which indicates a potential destination for both leisure and business travellers. With an anticipated growth rate of 7% and a positive outlook in various sectors, According to Benthall (2023), Corinthia named Carlo Cracco as the hotel chef partner at the new hotel in Rome. Italy is known for its strong tourism and great hospitality culture, which add value to a hotel. Therefore, opening a hotel in one of the most visited cities in Italy, home to many designer shops and luxury customers' destinations, according to Biondo (2021), enriches the Corinthia Hotels portfolio.

Expansion Str

Market Opportu

4.2 Ibis Hotels:

Accor Brand Portfolio 22/08/2022						
Brand	Hotels	Rooms	Countries	New hotels	New Rooms	New Countries
BreakFre	20	3.288	2	2	152	0
Greet	16	1.161	2	20	1679	6
HotelF1	153	1.184	1	1	62	1
Ibis	1247	157.267	68	143	17.462	33
Ibis Budget	648	65.567	25	44	5.375	14
Ibis Style	607	64.765	50	148	20.491	44

Accor
(2024)

Ibis's expansion within Accor's portfolio is marked by a robust entry into 33 new countries, with 143 additional hotels growing. This strategic growth underlines a commitment to global presence and market diversification. Ibis aims to enhance its market share and brand visibility even more. The expansion also paves the way for new cross-promotional opportunities within the Accor group, attracting a varied clientele in new locations and securing its position in the competitive budget travel sector (Accor 2023). Too descriptive

5.0 Financial Commitment to CSR:

Companies Financially Committing to Practice (Corporate Social Responsibility) Hlioui and Yousfi (2022) describe this as an aim to contribute positively to society, the environment, and communities by voluntarily embracing responsible business practises that go beyond legal requirements, seeking to balance economic, social, and environmental impacts for sustainable and ethical business conduct. Triple Bottom Line

5.1 Corinthia Hotels:

The Corinthia Hotel positions itself as an environmentally conscious hotel brand that pledges to protect the welfare of its employees and the community in which it operates. The Luxury Lifestyle (2023) reports that the Corinthia hotel was recognised with honours at the international Sustainable Awards for reducing annual CO2 emissions by approximately 900 kilogrammes per year since 2013. However, they are not considering sustainability out of the hotel, and by the data in their report, it seems more cost-related than ethical sustainability efforts. CSR Goals

DIRECT ENERGY PER OCCUPIED ROOM (OR)						
	2022		2021		Change	
Total available Rooms	1,336,265		1,336,265			
Occupied Rooms	600,612	45%	345,760	26%	254,852	74%
Energy Consumed per Occupied Room	Energy	CO2e	Energy	CO2e		
	kWh/OR	Kg	kWh/OR	Kg	kWh/OR	
Fuel Consumed / OR						
Heating/Hot Water / OR						
LPG / OR	1.50	0.34	2.22	0.51	-0.73	-33%
LHO (Diesel/gasoline) / OR	13.18	3.53	18.31	4.90	-5.13	-28%
NG / OR	50.04	10.11	83.49	16.86	-33.45	-40%
Other (kitchen) / OR						
LPG / OR	1.80	0.41	2.24	0.51	-0.45	-20%
LHO (Diesel/gasoline)	-	-	-	-	-	0%
NG	-	-	-	-	-	0%
Fuel Consumed Total Non-Transport	66.50	14.38	106.26	22.78	-39.75	-37%
Electricity Generated RES (PV) / OR	0.01	-	0.06	-	-0.05	-84%
Electricity Generated CHP / OR	0.99	0.00	2.75	0.00	-1.76	-64%
Electricity Consumed / OR	85.75	32.67	116.14	44.25	-30.39	-26%
Total Energy Consumed excl RES / OR	153.24	47.05	225.15	67.03	-71.91	-32%
Net Energy Consumed / OR	153.23	46.68	225.09	65.98	-71.87	-32%

IHI (2023)

5.2 Ibis Hotels:

Accor's Planet 21 strategy, integrating Ibis Hotels, signifies a robust commitment to sustainability and corporate social responsibility. Key initiatives like the ALL Heartist Fund for employee support, phasing out single-use plastics, and aligning with scientific climate trajectories mark substantial steps towards environmental stewardship. The appointment of a Chief Sustainability Officer in 2021 and the ambitious target of net zero carbon emissions by 2050, with a 46% reduction by 2030, reflect Accor's strategic integration of sustainability into its core operations. However, the effectiveness of these initiatives hinges on their implementation and their measurable environmental impact. Financially, Accor's innovative approach, including a €700 million sustainable development bond and tying ESG standards to executive compensation, underscores its leadership in sustainability. These financial mechanisms not only fund CSR objectives but also align managerial incentives with environmental goals.

CSR Goals

Looking ahead: Among Milestones to Come

2025

Eliminate remaining guest-facing single-use plastics in our hotels

Eliminate or replace with sustainable alternatives remaining guest-facing single-use plastics in our hotels, including water bottles by end 2023, and remove back of house single-use plastics and micro plastics by end 2025.

Reduce carbon emissions

Further reduce our carbon emissions by 25,2%, as part of our commitment to achieving net zero emissions by 2050.

Further increase of women representation in Senior Leadership Positions & Hotel General Managers

Ensure women make up 45% of Senior Leadership Positions and 40% of Hotel General Managers.

Adherence to the Group's Responsible Procurement Charter

Attain 100% of referenced suppliers to have signed and committed to the Group's [Responsible Procurement Charter](#).

Accor (2023)

6.0 Recommendations:



6.1 Corinthia Hotels:

To further enhance the guest experience and expand growth opportunities, Corinthia Hotels should consider implementing an in-house childcare service. This service would offer services to children from 2 months to 16 years old, allowing parents to enjoy spa and relaxation amenities with peace of mind. The proposed childcare facility would offer a variety of age-appropriate activities, from arts and crafts for toddlers to engaging entertainment for older children. Staffed by qualified professionals trained in child safety and first aid, the service would ensure a secure and enjoyable environment for all children. Offering flexible booking options, including advance reservations and on-demand availability, would align with guest's needs and schedules. Safety measures, such as a secure designated area and a strict check-in/check-out system, would be paramount to maintaining trust and reliability. Integrating this service into Corinthia's existing loyalty programmes could further increase guest bookings and enhance overall satisfaction. While primarily serving as a value-added amenity, this childcare service could also indirectly boost revenue by encouraging longer spa visits and repeat stays.

recommendations

6.2 Ibis Hotels

Introducing themed rooms adorned with local artists' work, reflecting cultural and imaginative themes these interactive, child-friendly rooms include engaging elements like colourable murals and games, enhancing the family stay experience. This concept, aligning with family needs and promoting local culture, is marketed through digital channels, ensuring both guest education in local heritage and support for local artists. This approach not only makes family stays more enjoyable but also demonstrates Ibis's commitment to cultural enrichment and community involvement, creating a unique, memorable experience for guests.



CB Land Hotel (Merlin Entertainment, 2024) Thomas themed room (Drayton manor, 2024)

7.0 Conclusion:

Corinthia Hotels and Ibis Hotels represent the two companies entering different branches of the hospitality industry, both with their benefits and tactics. Corinthia Hotels has a broad business strategy covering real estate development, hotel ownership, catering, management, and retail franchises as well, all of which have rich offerings. The fact that revenues increased by an astonishing 89% above the levels realised in 2019 is a clear testament that the brand is resilient even amidst the pandemic. On this basis, Corinthia has adopted an aggressive growth strategy through strategic advances into key locations across the world, despite stiff competition from other luxury hotels and they are proud to offer experience of the highest quality.



On the other hand, Ibis Hotels, belonging to the economical segment of the Accor Group, promotes itself as an inexpensive variant for those who value the notion of

sustainability. The affordability attributed to the brand, coupled with modern amenities, might be attractive to travellers whose budgets have limitations. Although there was a drop in Ibis estimated profits during the pandemic period, the company sustained its revenue by offering strategic pricing for its products and services. Corporate social responsibility (CSR) is a key concern for the two companies. Corinthia is reducing CO2 emissions, and Ibis adheres to the Accor sustainability goals. Furthermore, they have great potential because Corinthia plans to open their hotels deliberately across several countries, whereas Ibis has been breaking into the international market purposefully.

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Business Report MK

GRADEMARK REPORT

FINAL GRADE

GENERAL COMMENTS

53/100

PAGE 1

PAGE 2



Comment 1

what is the purpose and how will you go about answering it

PAGE 3



Good

Good

PAGE 4



Report Structure

you need to ensure the structure is correct for a report

PAGE 5



purpose of introduction

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



Comparative Analysis

remember that this should be a comparative analysis



Comment 2

focus on the key areas to be discussed

PAGE 6



Comment 3

ok, but how does this apply to the hotels? put this into context

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)?

QM

Graphs & Tables

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

PAGE 7



Comment 4

2022 is not pandemic. you need to provide supporting evidence



Comment 5

is this accurate revenue figures?

PAGE 8



Comment 6

more analysis of revenue and its sources needed

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)?

PAGE 9

QM

Demographics Specification

can the demographics be more specific? age, background etc

PAGE 10



Comment 7

there needs to be some explanation as to why they have been placed here and more research into value services too for this to be done properly.

PAGE 11



Comment 8

lack of explanation as to why

PAGE 12

QM

Expansion Strategies

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

QM

Market Opportunities

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

PAGE 13

QM

Expansion Strategies

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

QM

Too descriptive

generally very descriptive and lacking analysis and explanation

QM

Triple Bottom Line

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

QM

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 14

QM

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

QM

CSR comparison

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

PAGE 15



Comment 9

after conclusion



Comment 10

you believe this is not done?



recommendations

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

Additional Comment

trying to consider too many ideas. focus on one, based on your analysis in the report

PAGE 16



Comment 11

what is this based on from your report?



Comment 12

not accurate according to financial statement of corinthia

PAGE 17

PAGE 18



Source relevance

check source for its relevance to the topic being written about



Source relevance

check source for its relevance to the topic being written about

PAGE 19



Source relevance

check source for its relevance to the topic being written about



Source relevance

check source for its relevance to the topic being written about



Comment 13

author?

GRADING FORM: FINANCE AS1 SEPT '23

MELANIA KOLOZSI

53

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.



There is evidence of research, however this needs to be done in more detail and you should 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 a good level of understanding and have presented your data well, but you could have used more data from which to interpret to further demonstrate your understanding

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

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.



You have attempted to use models and theories in your work which is good, however they could have been presented and applied better to help with the explanation

20

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, however your report structure needs amending. Consider using more effective graphs and tables to display data more easily

6