

Business report

by Mirela Mihaela Motohoi

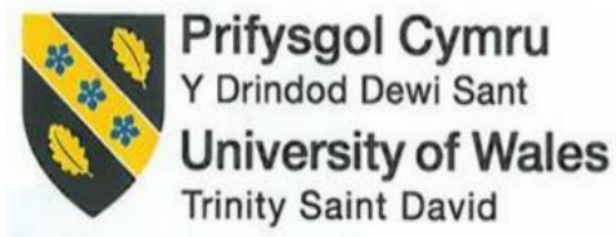
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Financial Management for the Hotel Industry

BMIH5007

Business Report

Student: Mirela Mihaela Motohoi

Good

Student ID number: 2206811

Lecturer: Tristan Hawkins

Comparison of Two Hospitality Organizations

[Word Count: 2000]



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1 Introduction:

purpose of introduction

Corinthia is one of the collections of different hotels. It was founded in 1962 through the Pisani family of Malta. Corinthia has a portfolio that runs nine beautiful properties all over the world. Corinthia has a very dynamic group of hotels. In 2021 the Corinthia is scheduled to develop five more hotels in Landmark that are opened from London to Lisbon. It structured the hotel in luxury beachfront resorts from city-center landmark hotels. Alfred Pisani was the first Corinthia Group member who began the success of Corinthia. He developed the first deluxe hotel in Malta on his family landmark (The Corinthia London, 2024). In 1968, the original Palace of Corinthia Hotel was opened through HRH. The Duke of Edinburgh in Malta. Pissani is the current chairman and also the chief executive officer who has expanded the company to the multinational level so that it becomes a competitive group that comprises four different subsidiary companies (HotelmyPassion, n.d). It operates different multi-national brand hotels. It has a high and exclusive management license that helps to operate the hotel into the Corinthia brand. These licenses can operate hotels in the Middle East, Africa, and Europe. The Pisani family, by their ownership holding in IHI, has full ownership of the corporation (Crowe, 2023).



Image Relevant

Figure 1: Corinthia Hotel

Source: (Booking, 2024)

The first Ibis hotel was established in Bordeaux in 1974. Accor Group that is formerly Novotel SIEH, established this hotel to create a more cost-effective version of Novotel. In 1988, Ibis managed a total of 182 hotels in France. The very first Ibis hotel in the United States commenced operations in 1983. The company has expanded its presence to Florida, Texas, and Georgia. Nevertheless, Ibis ceased operations in the US market before the end of the 1980s (Ibis Hotel, 2024). By 1995, Ibis had established its presence in the UK with a total of eight hotels under its operation. In 1997, an Ibis hotelier introduced a program called the 15-minute guarantee, whereby customers are provided with lodging if their issue remains unresolved after 15 minutes. By 2004, the hotel chain Ibis has a presence in 36 countries with a total of 700 properties under its operation. Ibis expanded its operations to China, South Korea, and Thailand between

2003 and 2005. In October 2009, Ibis reached a significant milestone of having 100,000 rooms and inaugurated its first hotel in Moscow. This was followed by the opening of its 50th hotel in Brazil and its first hotel in Japan. The biggest hotel in Asia Pacific operated by Ibis was inaugurated in Bandung in 2012. In the year of 2011, September, Accor renamed Every Season as Ibis Styles and Etap as Ibis Budget, so transforming Ibis into the conglomerate's prominent budget-friendly brand. The mattresses, pillows, and internet access have undergone upgrades. Following the reorganization, the Ibis mega brand, which encompasses other hotel chains, emerged as the biggest hotel owner in Europe in 2013, with a total of 1,277 properties. In the year of January 2014, Ibis inaugurated its 1,000th hotel. In September 2012, Ibis conducted a trial of Sleep His Art, a robotic device that creates drawings by analyzing the sleeper's motions, noises, and variations in temperature. Moreover, Sleep Art transformed into his mobile application that caters to all his Ibis consumers after 6 months (Dwi, and Ramdhani, 2023).



Figure 2: IBIS Hotel
Source: (nehaaa, 2021)

This Business report discusses the two international brand hotels, Corinthia and Ibis. Discuss both two hotels' total revenue their market position the factors that affect their market share rate, their customer demographic ad also brand perception. In this, it also discusses the growth potential of both two hotels and their financial commitment to CSR. In the end, it concludes the report and recommends both two hotels.

2 Total Revenue:

Corinthia Hotel London	FY2017 Actual	FY2018 Actual	FY2019 Actual
Turnover (£'000)	57,929	61,370	65,358
Gross operating profit before incentive fees (£'000)	18,019	20,594	19,588
Gross operating profit margin (%)	31	34	30
Occupancy level (%)	74	76	78
Average room rate (£)	480	486	499
Revenue per available room (RevPAR) (£)	356	369	391
Benchmark performance			
Occupancy level (%)	68	71	67
Average room rate (£)	584	606	661
Revenue per available room (RevPAR) (£)	395	432	443
Revenue Generating Index	0.90	0.85	0.88

Figure 3: Total revenue of Corinthia Hotel

Source: (FRN, 2020)

In FY2017, the Hotel's performance exceeded its benchmark with an RGI of 0.90 compared to 0.79 in FY2016. This improvement was mainly due to the Hotel's occupancy rate which is 6% more than its competitors. However, there was a negative impact on the average room fee, which decreased by £104. The Hotel surpassed its goal in FY2018 by achieving an occupancy level of 76%, which was higher than 5%. However, the room rate has decreased by an average of £120. It represents a decrease of 20%. The Hotel's Revenue Generating Index (RGI) decreased from 0.90 in the previous year to 0.85 in FY2018. In the fiscal year 2019, the Hotel had a superior availability level in comparison to the benchmark, nevertheless, the average room rate was 25% lower than that of its comparable set (FRN, 2020). As a result, the Revenue Growth Index (RGI) for the fiscal year 2019 rose from 0.85 in the fiscal year 2018 to 0.88.

<i>In € millions</i>	Q1 2018 ⁽¹⁾	Q1 2019	Change (as reported)	Change (LFL) ⁽²⁾
HotelServices	569	645	+13.5%	+7.3%
New Businesses	31	37	+22.0%	+10.0%
Hotel Assets & Other	157	323	+106.0%	+8.9%
Holding & Intercos	(23)	(19)	N/A	N/A
Total	735	987	+34.2%	+8.8%

Figure 4: Ibis Hotel's total revenue

Source: (Accorgroup 2019)

In the year of 2019, the Ibis Hotel's revenue increased to 8.8%. These revenues are measured using consistent scope and currency rates. This led to a strong growth revenue of hotel services that is more than 7.3% and the assets of the hotel area also increased that is more than 8.9%. This revenue was more than 10.0% from the new business development (accorgroup, 2019). [Expand on comment](#)

Both the revenues are compared so that the results show that the Corinthia hotel revenue generating index in 2019 is 0.88% and the Ibis hotel revenue in 2019 is 8.8% it represents that in both revenues there is a significant difference. But from the previous year, the revenue of Corinthia Hotel is more than that of the Ibis Hotel.

[Revenue Comparison](#)



3 Market Position:

37.01 EUR

0.00 (0.00%) today

29 Jan, 5:37 pm GMT+1 • Disclaimer

+ Follow

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max

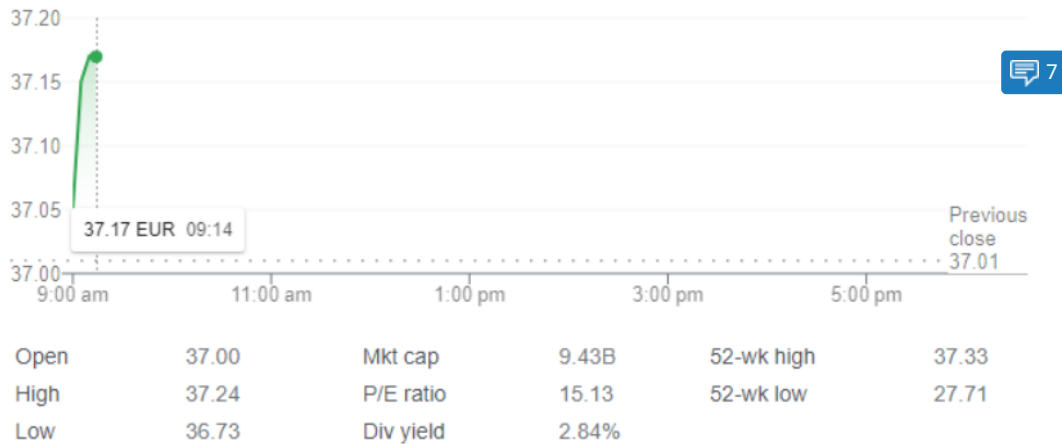


Figure 5: Market position of Ibis hotel

Source: (Accor, 2023).

Ibis Hotel provides promotional discounts through certain seasons and holidays to its clients. They provide promotions like in New Year they give 20% discount for their customers. It also offers discounts on different occasions. Ibis offers a best-price matching guarantee, along with an additional 10% reduction if the consumer discovers a cheaper price elsewhere. Additionally, they offer a bundle of price options that is known as the extra saver package. Furthermore, Ibis has a global presence with over 2000 hotels spanning around 65 countries worldwide. There are several employment prospects and varied levels of staff that together contribute to the seamless operation of Ibis hotels and deliver the finest customer service. Currently, the company offers over 2800 career and internship opportunities and employs more than 250,000 committed individuals who are devoted to delivering exceptional service to customers.

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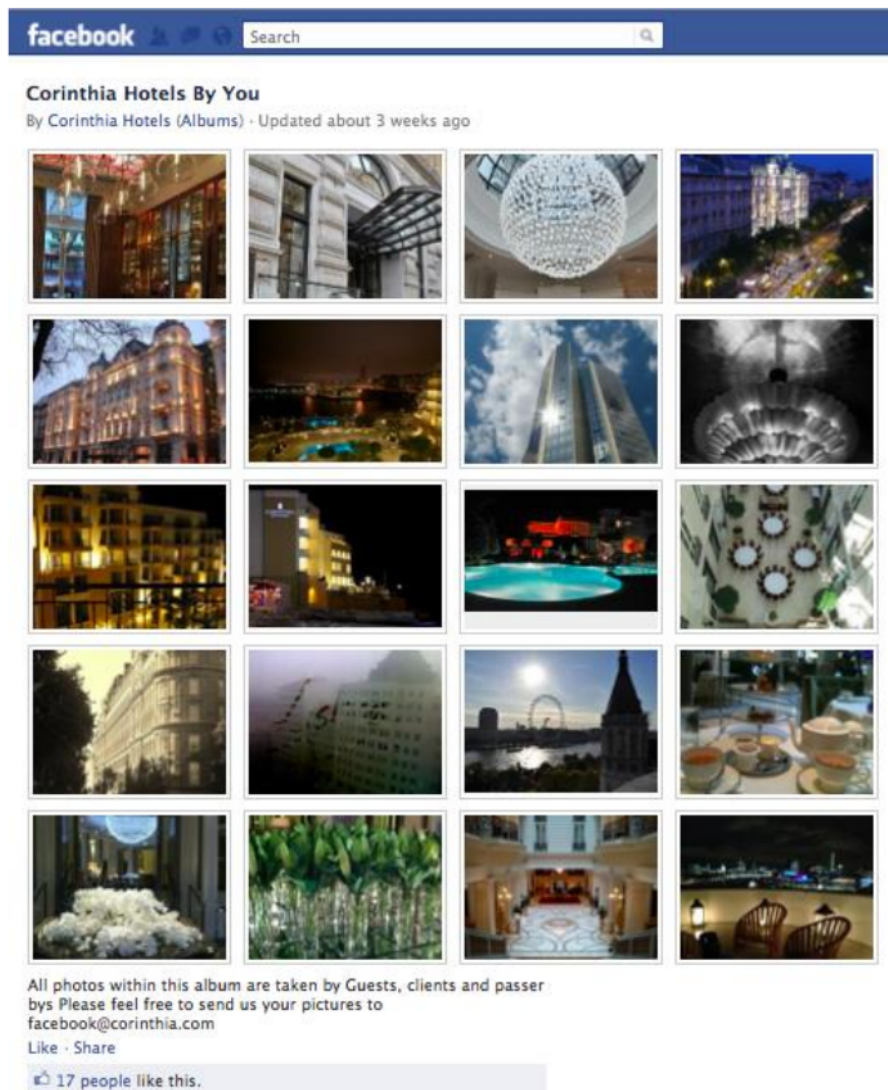


Image Relevance

Figure 6: Social media marketing of Corinthia Hotel

Source: (ReviewPro, 2012)

Corinthia Hotel CEO set up strict guidelines for the social strategy. They make rules that they respond to all their customers within an hour. However, customers call them to solve issues or for guidance. Moreover, it is riskier to describe all the customer service on the public website but Corinthia takes these steps, they know it is difficult to be happy with all the customers so they engage customers from social media and build a relationship with them. They become transparent in this sense and react to solve all

these issues in front of anyone. Furthermore, they get feedback from their customers on their dashboard. For this, they developed Review Pro which plays a significant role in managing and monitoring their customer services. These review pro global reviews provide the overall summary of the customers and how customers are satisfied. They also provide training for their teams about these review pro tools (ReviewPro, 2012). Therefore, they maintained their market position by satisfying their customers.



4 Growth Potential:

The Corinthia Hotel markets itself as high-end and commands enormous possibilities for growth due to its status as an upscale brand targeting luxury clientele. The trend of the privileged hospitality market is rising in popularity as travelers choose unique and tailor-made experiences. Corinthia can take advantage of this trend and increase its international reach by focusing on major popular hubs for the luxury traveler's population (Goffi et al, 2022). Furthermore, tactical collaborations with luxurious travel agencies that organize exclusive events may help to improve Corinthia's market presence. Investing in new features in innovative amenities and sustainable practices will appeal to luxurious environmentally friendly travelers, consistently realizing the sophisticated change in this market (Zámborský, and Kruesi, 2018).

Expand on comment

Expansion Strategy

Market Opportunities

However, Ibis Hotel as a low-priced and accessible brand solution has the potential to align with the increasing excitement for affordable lodging. To benefit Ibis, as budget-safety travelers are on the lookout for a better base of stay and it should provide them with their essential amenities without compromising on anything else, ibis can work higher in emerging markets and hit tourist spots. Furthermore, Ibis can use technology to simplify their booking process procedures which would result in advanced guest experience innovation that guarantees value for money. What is more, proper strategic cooperation with online travel agencies and using profitable experiential travel in a budget context would help even better improve Ibis's market position (Ishraq, S. and Zakaria, 2023).

Expand on comment



Growing into the Luxury Hospitality market; worldwide presence and flexibility are what make Corinthia Hotel appropriate for such a mission. At the same time, emanating from a rising demand for quality but affordable hotels, Ibis can create more opportunities by

focusing on developing and growing its businesses in emerging markets as well as improving its value proposition to meet the needs of the price-conscious clientele (Guzzo et al., 2020). The two brands can grow given their high potential no matter which segment they end up in, the key will be to tap into what is quickly becoming the new normal when it comes to consumer tastes and travel for this millennial age group especially.

Growth Model

5 Financial Commitment to CSR (Corporate Social Responsibility):

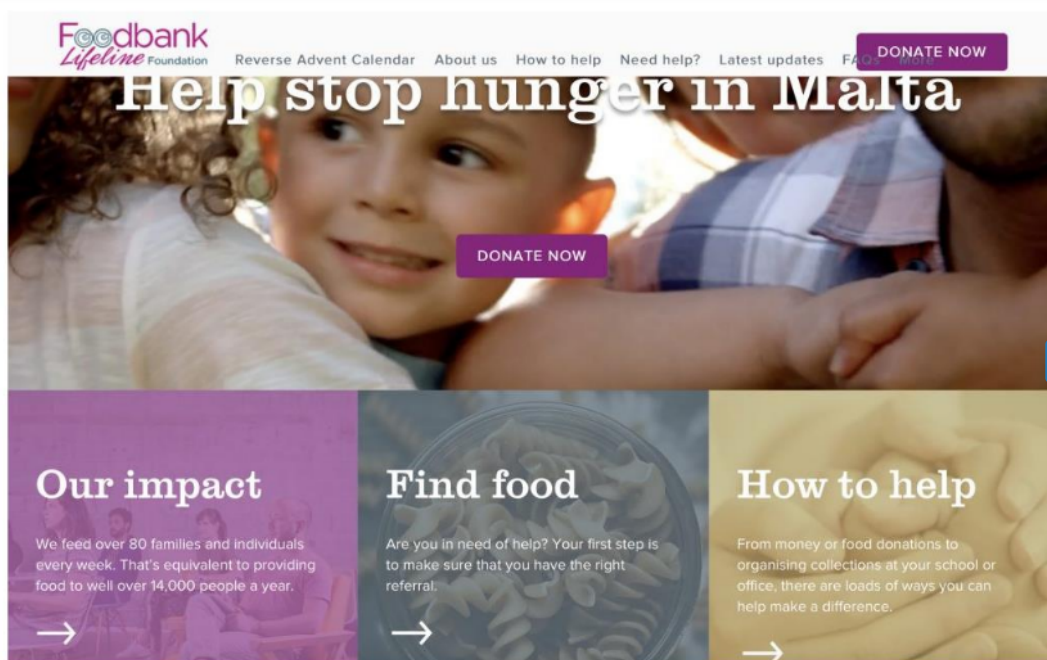


Image Relevance

Figure 7: Financial Commitment to CSR

SOURCE: (Group, 2021)

In May 2020, the Corinthia Palace in Malta collaborated with the Cuisine Bank Foundation, contributing 10 percent of the proceeds from all home delivery orders placed at Rickshaw, the Asian cuisine restaurant at Cornithia Palce, for four months. Two further food deliveries were sent to the Food Bank, Consisting of non-perishable items such as cereals, grains, canned food, and pasta. The QP management team also explored other channels of support (Franzoni et al., 2021). The project Charity Begins at Home raised €2,500, which was allocated to workers who had the greatest hardships in

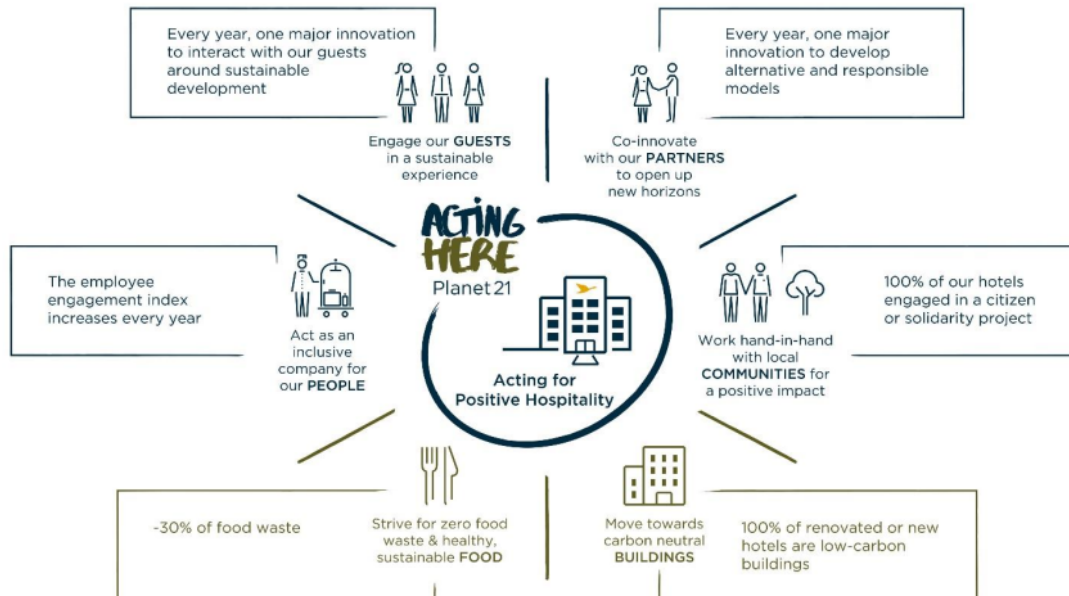
CSR Goals

2002. The Food Bank Life Foundation received food contributions valued at over €400. This charity provides assistance to those facing crises resulting from circumstances such as delays in receiving benefits, poor income, homelessness, illness, or housing problems (Group, 2021). This charity is committed to eradicating hunger and strives to provide immediate food assistance to those facing crises, while also working towards sustainable long-term solutions.

Too descriptive

Additionally, QP conducted a sequence of webinars titled 'Leading during hard times'. Key takeaways from a limited shutdown and strategies for establishing a long-lasting future. Additionally, it engaged in a partnership with HSBC Foundation's Water Program and conducted presentations as a component of a series organized by HSBC for its workers and prominent customers (Group, 2021).

ACCOR HOTELS
 Feel Welcome



DRIVE THE CHANGE TOWARDS POSITIVE HOSPITALITY, WHEREVER WE ARE

Figure 8: CSR of ibis hotel

Source: (accorgroup 2016)

Accor Hotels, the global leader of the ibis hotel is announcing the outcomes of its sustainable development initiative, Planet 21, and reaffirming its goals for the year 2020. Sébastien Bazin, the Chairman and CEO of the Group, remarked that the dedication and vitality shown by personnel in implementing Planet 21 on a global scale are significant factors in sustainable achievements. The outcomes of the first stage of the strategy are quite promising after five years. Today, they want to increase their aspirations by relying on innovation and responsibility. The objective of Planet 21 Season 2 is to promote sustainable wealth creation and minimize its adverse effects by

CSR Goals

engaging their workers, visitors, partners, and local communities (accorgroup, 2016). Their goal is to promote good, responsible, and innovative hospitality in all locations.

CSR comparison

6 Conclusion:

This report discusses the Corinthia and Ibis Hotel, Corinthia is one of the collections of different hotels. It was founded in 1962 through the Pisani family of Malta. Corinthia has a portfolio that runs nine beautiful properties all over the world. Corinthia has a very dynamic group of hotels. Ibis Hotel also creates a more cost-effective version of Novotel. Ibis has established its presence in the UK with a total of eight hotels under its operation. In 1997, an Ibis hotelier introduced a program called the 15-minute guarantee, whereby customers are provided with lodging if their issue remains unresolved after 15 minutes. Their goal is to promote good, responsible, and innovative hospitality in all locations.

Not a conclusion

6.1 Recommendation:

It determined that such changes continue in the industry of hospitality are strong desire hence the recommendation of Ibis Hotel and declare that it should just go on improving technological integration for a smooth guest experience. Spending an effort on highlighting sustainable methods and examining eco-friendly plans may as well relate to the emerging concept of ecological vacation, elaborating on Ibis's attractiveness (Adama, and Michell, 2017).

Innovation, customized service, and a back-to-basics approach should continue to be the hallmarks of Corinthia Hotel. The opportunity to accept technological advances, including virtual concierge services, will lead to a step up in how the guests interact with each other. In addition, addressing broader aspects like widening sustainability initiatives and infusing green elements conform to growing eco-friendly luxury traveling. Being flexible to changing customer expectations and sticking to the super

recommendations

7 References

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Business report

GRADEMARK REPORT

FINAL GRADE

GENERAL COMMENTS

32/100

PAGE 1



Good

Good



Comment 1

needs to be your actual word count!

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.

PAGE 3



purpose of introduction

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

PAGE 4



Image Relevance

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



Comment 2

this is meant to be an introduction to the report and the assignment and not to the hotels in question, so most of this is not relevant. Stay on topic!



Comment 3

you are not using current data which is readily accessible and this is only for one hotel and not the group



Comment 4

what does this mean?



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 5

not the correct information as you were asked to investigate the hotel group



Expand on comment

Expand on this comment. Why? How?



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 6

you cannot compare a hotel vs a hotel group.



Comment 7

what does this graph represent?



Comment 8

what does this have to do with Market Positioning?

PAGE 9

QM

Image Relevance

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

PAGE 10



Comment 9

you have not discussed any of the elements as per the module handbook.

QM

Expand on comment

Expand on this comment. Why? How?

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?

QM

Expand on comment

Expand on this comment. Why? How?



Comment 10

what does this mean and how would this be done?

PAGE 11

QM

Growth Model

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

QM

Image Relevance

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

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 12

QM

Too descriptive

generally very descriptive and lacking analysis and explanation

PAGE 13

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 comparison

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

QM

Not a conclusion

this is not a conclusion as it contains no summary or highlight key points from your report

QM

recommendations

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

PAGE 15

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

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

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



Source relevance

check source for its relevance to the topic being written about



Comment 11

not english, so what does it mean?



Source relevance

check source for its relevance to the topic being written about

PAGE 16



Source relevance

check source for its relevance to the topic being written about

PAGE 17

GRADING FORM: FINANCE AS1 SEPT '23

MIRELA MIHAELA MOTOHOI

32

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.



It is concerning that many of your references are coming from another students report and have not been done properly and you are missing many citations in your work. Please refer to the Harvard Referencing Handbook available to you on all of the module moodle pages.

3

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 shown some understanding in areas, but lacking in others as you have not discussed relevant material and what data you do have, is not

7

current. Why use data from 2017 when we have data from the most recent financial year!

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.



This work is mostly descriptive and lacks analysis as you have not drawn comparisons between the 2 companies. More accurate data and reliable sources of data need to be used which can then be analysed and evaluated properly.

6

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

12

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 you are missing an executive summary and you need to ensure you are covering the right material in each section, such as the introduction and conclusion etc

4