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Good

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1 Introduction

The assignment will critically appraise the Ibis Hotel and Corinthia Hotel Group in terms of their total revenue, market position, growth potential and financial commitment to CSR. Financial management refers to the procedure of planning, preparing and regulating finances with an end-state in mind accompanied by managing such acts within a business. Moreover, these steps include the implementation and formulation of both financial, procedures, and policies. The purpose of this report is the creation of extensive business reporting on the critical assessment of underlying financial management methods used by the above two companies.

purpose of introduction

2 Overview of Corinthia Hotel Group and Ibis Hotels

2

Corinthia Hotel was established by the Pisani family of Malta in 1962 and stands for timeless and easy elegance in some of the most beautiful cities and locations of the world. The brand now signifies a beauty that emerges gradually and matures gracefully. The accommodation choice is preferred for the savvy individual who agrees with us that travel is an invaluable gift that ought to be appreciated, enjoyed, and honoured (Corinthia, 2023). On the other hand, Accor is the owner of the French chain of budget hotels known as Ibis. Conceived in 1974, Ibis evolved became Accor's economy megabrand in 2011 when it renamed it All Seasons and Ibis Budget brands to Ibis Styles and Ibis Budget, accordingly. It operates 700 hotels worldwide in 36 countries such as in South Korea, Thailand, and China. However, it turned to become the largest hotel operator in Europe, with 1,277 hotels in 2011 (Accor, 2023).

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3 Total Revenue

IHI, the Malta-based group that owns the Corinthia chain of hotels, produced about € 95.8 million at the end of June 2022 as compared to € 34.6 million in the same period a year ago. However, revenues recovered to 238 million Euros compared to the 129 million Euros of 2021. On the other hand, most of the hotels in this group are based in the UK and have performed better in 2019. IHI had a pre-tax profit of 817,000€, which is a significant improvement from the €30.2 million loss that the company incurred over the same period last year (Corinthia Group, 2022).

Revenue Analysis

	2019 €'000	2020 €'000	2021 €'000	2022 €'000
Owned Hotels Revenue	219,404	63,197	103,595	201,894
Rental Income	13,694	12,520	10,250	11,104
Catering Income	25,081	8,468	10,121	18,533
Fee Income from third parties	10,107	7,724	5,300	6,676
Turnover	268,286	91,909	129,266	238,207
<i>Select Costs Highlights</i>				
Payroll	(93,442)	(47,373)	(50,528)	(86,034)
Energy	(8,384)	(4,972)	(6,007)	(11,886)
Operating results before depreciation and fair value	69,790	(3,807)	26,528	51,706
Margin	26.01%	-4.14%	20.52%	21.71%
Adjusted operating results before depreciation and fair value*	60,290	(3,173)	22,657	41,974
<i>Select Below-the-line Items</i>				
Fair value movements	5,220	(7,481)	(4,164)	(10,752)
Depreciation	(36,766)	(35,779)	(30,613)	(29,164)
Net interest costs	(23,219)	(22,852)	(24,478)	(27,720)
Net profit/Loss before Tax	13,912	(90,362)	(39,584)	(1,094)
Tax	(8,793)	14,713	9,256	(1,248)
Net profit/Loss after tax	5,119	(75,649)	(30,328)	(2,342)

Figure 1: Financial Statement of Corinthia Group

(Source: Corinthia Group, 2022).

The below graph indicated that For an instance, Corinthia Group Hotel recorded significant peaks and troughs during its net profits over the years implying a remarkable declination from €5.12 million in 2019 to a disastrous loss of €75.65 million registered in 2020 that signified successive consecutive losses (Corinthia, 2021).

	Audit 2019 € '000	Audit 2020 € '000	Audit 2021 € '000
Owned Hotels Revenue	219,404	63,197	102,997
Rental Income	13,694	12,520	10,250
Catering Income	25,081	8,468	10,121
Fee Income from third parties	10,107	7,724	5,898
Turnover	268,286	91,909	129,266
Operating results before depreciation and fair value gains/(losses)	69,790 26.01%	(3,807) (4.14%)	26,528 20.52%
Adjusted operating results before depreciation and fair value gains/(losses) *	60,290	(3,173)	22,657
Net profit/Loss before Tax	13,912	(90,362)	(36,751)
Tax	(8,793)	14,713	9,256
Net profit/Loss after tax	5,119	(75,649)	(27,495)

Figure 2: Net Profit of Corinthia Group

(Corinthia Group, 2021)

Contrary to this, the below graph indicates that the global Revenue of Accor Group altered in the negative direction from 2005 to 2022. The amount of revenue produced by the hotel company Accor Group in 2022 was close to 4.22 billion euros, which is a significant rise from 2.2 billion euros in 2021. Accor recently celebrated the opening of its 1,000th Ibis Hotel worldwide, owner of Ibis Hotel, which is the leading supplier of low-cost and economy hotels in the world (Statista, 2022).

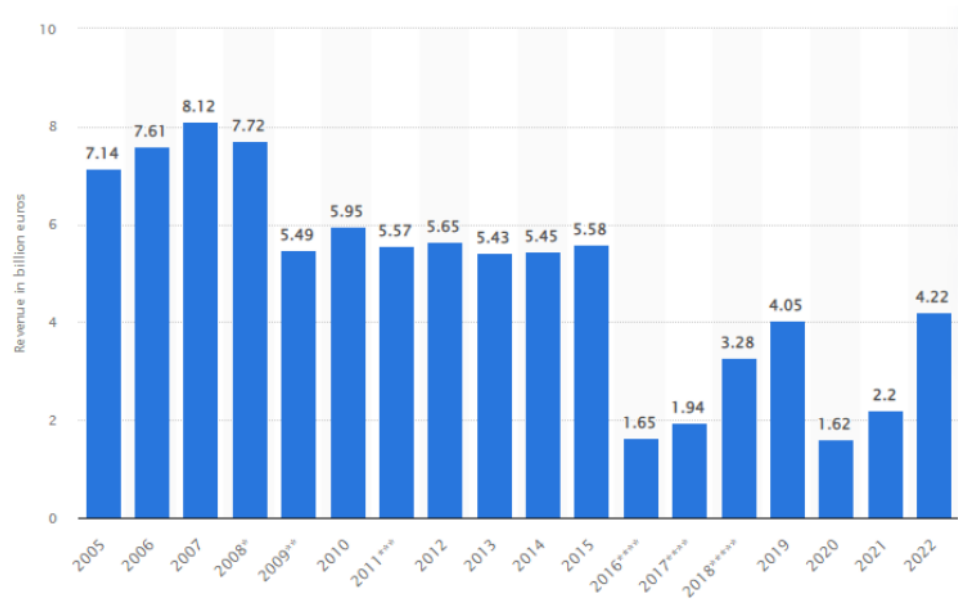


Figure 3: Revenue of Accor Group worldwide from 2005 to 2022

(Source; Statista, 2022)

It is noted that the net profits of the group for the first half of 2023 amounted to €248 million, increasing significantly from this period in 2022, which was evaluated at €32 million. The increase in net transfers from equity-accounted investments, identifying €9m as compared to a negative €(27) m for H1 2022 is mainly due to the AccorInvest recovery (Accor, 2021).

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In € million	H1 2022	H1 2023
Revenue	1,725	2,402
EBITDA	205	447
EBITDA margin	12%	19%
EBIT	99	316
Share of net profit of associates & JVs	(27)	9
Non-recurring items	25	26
Operating profit	97	351
Net profit/(loss) before profit from discontinued operations	32	248
Profit from discontinued operations	-	-
Net profit, Group share	32	248

Figure 4: Net profit

(Accor, 2021)

Table 1: Comparison of Both brands for 2021

Key variables	Corinthia Hotel	Ibis Hotel	Comparison
Revenue	129,266	2,204	Corinthia has more revenue in 2021
Net Profit	30,328	85	-30243
EBIDTA Profit	25.2	93	-67.8
Operating Profit	26.5	53	-26.5

Also, the following year, revenues, net profit, EBIDTA profit, and operating profit of Corinthia Hotel increased that of Ibis Hotel. Although Corinthia performed better than Ibis in the factors of financial performance, deciding which one is the best hotel depends on the nature of criteria; luxury options or budget-oriented hotel.

Table 2: Comparison of two brands for 2022:

Key variables	Corinthia Hotel	Ibis Hotel	Comparison
Revenue	238,207	1725	Corinthia has more revenue than Ibis in 2022
Net Profit	2,342	32	2310
EBIDTA Profit	205	737	-532
Operating Profit	51.7	97	-45.3

The above table show the comparison of Corinthia and Ibis hotel for 2022. In 2022, Corinthia Hotel Outperformed Ibis Hotel in terms of revenues, net profit, EBIDTA profit, and operating profit. It is clear from the above figures that Corinthia's significantly higher figures across key variables imply better financial performance.

8

Revenue Comparison

Too descriptive

4 Market position

When a brand or product is positioned about rivals, it can affect consumers' views of it. Market positioning aims to develop an identity or brand for a brand or product that can influence consumers' perceptions (Iyer et al. 2019).

4.1 Market Share

Dedication and heritage to quality have assisted Corinthia in being able to share its expertise. The operations team bends over backwards to increase standards and attain results through mentoring, guiding, and supporting the teams within the hotels. However, throughout the whole portfolio, the core objectives of Corinthia Hotel assure the enhancement of ROI, and achieving high levels of efficiency to encourage incredible colleagues to attain excellence. A market could be dominated by premium locations worldwide (Corinthia, 2023a). However, one of the Accor group's brands, Ibis, is a mid-range to budget hotel. Its market share is likely to be very high in the economy as well as the mid-scale hotel sector of the economy. Ibis can reach out to a larger market because it caters for both business and recreational travellers. Accor, the number one International operator in the economy and budget segment with more than 1700 hotels is celebrating today its 1000th Ibis hotel worldwide (IBIS, 2023).

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4.2 Customer Demographic

The target audience of the Corinthia hotel is people seeking a sophisticated address and they expect typical clients from places such as Russia or the Gulf. However, this will be a selective market will see the hotel receive both leisure and corporate guests from the top end of the market. The hotel is based on tradition, elegance, and modernity. Moreover, the demographics would incline towards the higher end of the spectrum, emphasizing premium amenities and service personalization (Manduca, 2023). The guests can be trying to find a lavish escape or a place to stay that is comfortable while attending a business event or convention. The following figure demonstrates the speed of Wi-Fi internet connectivity in selected hotels in London as of August 2017. Testing hotels in London, the Corinthia hotel illustrated the highest Wi-Fi speed of 89.9 Mbps expected to work in August 2017 (Statista, 2023).

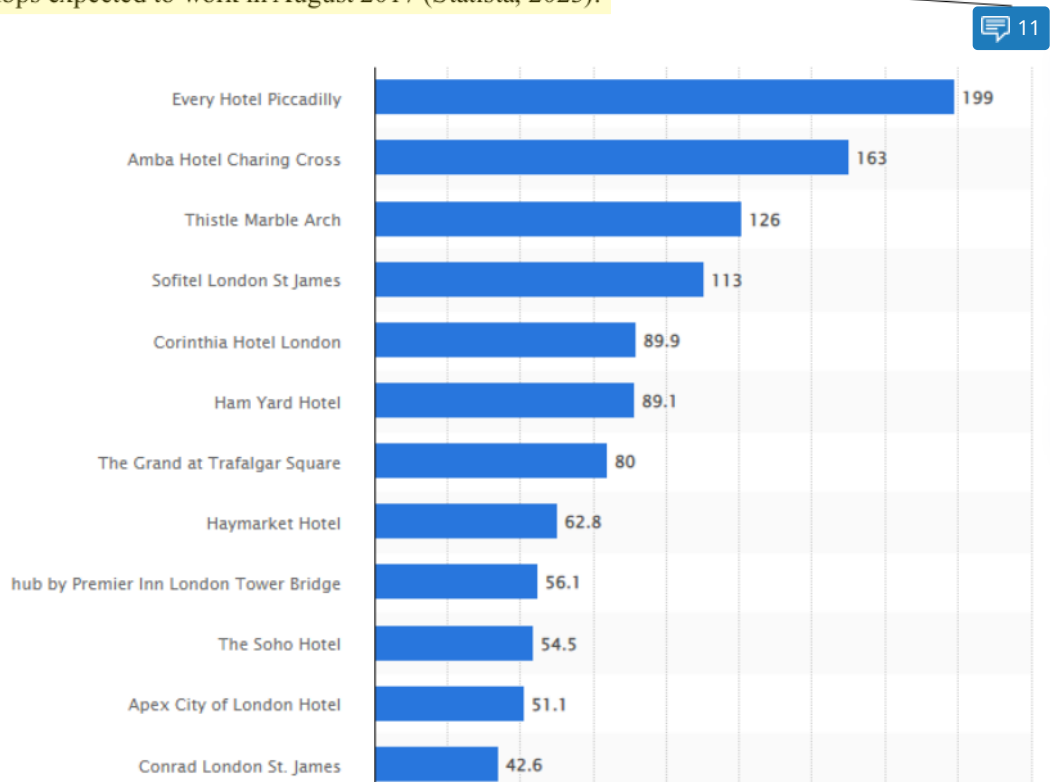


Figure 5: Wi-Fi speed in selected hotels in London as of August 2017

(Source: Statista, 2023)

Contrary to this, these offers may be attractive to families, individuals, and couples travellers who travel to a place and have to stay the night in a hotel and rest, usually located on the main transport routes. Further, the brand could attract a broad audience of individuals with different income levels, due to its cost-effective strategy, while still focusing on quality (Yusuf and Keke, 2023).

4.3 Brand Perception

The brand image of Corinthia is identical with glamour, class, and world-class service. It strives to have a luxurious image and may be observed as an exclusive and sophisticated product by consumers. The core values that are the basis for Corinthia culture are integrity, trust, honesty, and respect, which aid the company develop relationships with the customers, Corinthia Group members, and business partners (Corinthia, 2023). Ibis, on the other hand, is placed as a reasonably priced, trustworthy option that does not sacrifice the basics in comfort. The perception of the brand is more directed towards usability, availability, and affordability. People might perceive Ibis as a faith-worthy and cost-effective brand. It is noted that of 66,6% of people agree that Ibis Styles are stunning hotels that make them wish to showcase their creativity. Furthermore, Ibis Styles is extremely rated as modern, trendy, and designed and has much more room for comfort than its competitor (Ibis Style, 2023).

Market Position Model

5 Growth Potential

Corinthia Hotel is expanding each month and will continue to be a major player in the hotel industry. The domestic market is making more online reservations due to the growing tech-savvy nature of the Russian populace. The hotel, which is popular with customers looking for luxurious lodging in the centre of this famous city, continues to depend heavily on the Russian market for financial backing. Moreover, a second crucial sales strategy emphasises achieving a balance between conventional and new markets and broadening the markets from where consumers are initially from. India and China are developing as rapidly emerging markets, whereas more developed regions like the Germany and UK are under-delivering guests to the hotel (Corinthia Group, 2023b).

Expansion Strategy

[Link to Target Market](#)

Whereas, Ibis Hotels, a mid-range to inexpensive hotel chain, has major space to grow by broadening even further and entering undiscovered regions. Opportunities in emerging markets with emerging middle classes and expanding travel demand may be examined by the brand.

Market Opportunities

However, travellers who are both environmentally and cost-conscious may be drawn to places that use innovative and versatile pricing schemes in combination with eco-friendly initiatives (Yazici et al. 2016). But Accor provides more than 1,000 in-hotel fitness centers and health clubs, an 800 outdoor pools, 300 golfing facilities, and the 600 spas in its informal, vacation-focused hotels. 300 family-friendly kid's clubs are found during the country, making family trips a little more convenient. Thus, the company, with 60 countries of presence and over 25 brands, is underlining its resort services acts as a significant element of its leisure marketing strategy. In 2022, Accor had higher Return Business and Leisure Travel.

Growth Barriers

Growth Model

12

6 Financial Commitment to CSR (Corporate Social Responsibility)

A dedication to sustainability, community involvement, and moral business practices is evident in Corinthia Hotel Group's prominent Corporate Social Responsibility (CSR) efforts. Considering moral corporate behaviour, Corinthia is renowned for its openness and responsibility. The company's commitment to corporate social responsibility is seen in its core principles of honesty, integrity, trust, and respect. This alignment fosters an extensive and ethical business model by guaranteeing that CSR initiatives are incorporated into the overall business strategy (Corinthia, 2023b). To have a beneficial influence that goes beyond the hotel sector, financial resources are dedicated to helping environmental and social causes.

CSR Goals

As a member of the Accor group, Ibis Hotels also values corporate social responsibility (CSR) efforts. With initiatives to reduce its environmental impact, the brand is committed to sustainable practices. However, Ibis practices trash minimization, eco-friendly building design, and energy-efficient operations. Moreover, the corporate culture of Ibis includes moral business practices, putting a strong emphasis on accountability, fairness, and openness. The parent firm, Accor, has a clearly defined sustainability program known as Planet 21, which details specific objectives for environmental and social responsibility. Such initiatives get funding, indicating a sincere commitment to corporate social responsibility (Accor, 2023).

Substantial financial pledges to corporate social responsibility are shown by Corinthia Hotel Group and Ibis Hotels. In line with the brand image of Corinthia, the business's CSR initiatives focus on style and sophistication, while Ibis takes a broader approach to better serve its varied customers. Regarding the effects that corporate social responsibility (CSR) has on consumer loyalty, brand reputation, and long-term sustainability, both firms identify how significant it is to include CSR in their business strategies. Hence, the two firms illustrated their commitment to enhancing society and the environment by committing financially to CSR activities. Provide Examples CSR comparison

7 Recommendations 13

Based on this report, it is recommended to Ibis and Corinthia Hotel that both companies continue their devotion to financial management practices that fit with their market position. Moreover, it is also suggested that having uniqueness in mind, Corinthia should take benefit of its request as a luxury brand to explore emerging markets. Moreover, development potential can be enhanced by funding innovative services and alliances. Whereas, Ibis, being a mid-range to cheap brand, must keep developing internationally, prioritise improvements in technology and sustainability, and specifically in untapped markets to attract a broader demographic. To develop continuously, both companies should maintain and even improve their CSR commitments while considering stakeholder input. Therefore, long-term success in the fast-paced hospitality sector depends on finding a balance between revenue growth and revenue growth. 14 recommendations

8 Conclusions

It is concluded that Ibis Hotels and Corinthia Hotel Group present unique financial management approaches that resemble to their specific markets. Both brands have important expansion opportunities; Corinthia emphasises upmarket markets, while Ibis is going global. However, a genuine devotion to societal and sustainability welfare can be illustrated in the financial backing given to Corporate Social Responsibility (CSR). An alternative is to use the distinctiveness of Corinthia to highlight its luxury appeal, and Ibis must keep expanding worldwide while focusing on technology and sustainability. Thus, long-term success in the rapid hospitality industry will depend on keeping up and expanding CSR commitments. conclusion

9 References

Format References/Works Cited

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34/100

PAGE 1



Good

Good



Comment 1

needs to be your actual word count

PAGE 2



Expansion Strategies

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



Report Structure

you need to ensure the structure is correct for a report

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



Comment 2

this section is not relevant to the assessment



Comment 3

not accurate

PAGE 4



Comment 4

these figures are not accurate, considering you have data below !

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?

PAGE 5

PAGE 6



Comment 5

there is a lot of conflicting information as you have now given 3 different numbers for hotel numbers. where does this come from?

PAGE 7



Comment 6

are you able to explain this?



Comment 7

this data is incorrect as you have not read the figures correctly

PAGE 8

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 8

again, this is not accurate according to the data presented

QM

Too descriptive

generally very descriptive and lacking analysis and explanation



Comment 9

how does this relate to this section?



Comment 10

this came from a 2017 article

PAGE 9

QM

Demographics Specification

can the demographics be more specific? age, background etc

QM

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



Comment 11

what does this have to do with demographics?

QM

Image Relevance

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

PAGE 10

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

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?



Growth Barriers

consider the bigger picture and what will act as a barrier for growth. economy, politics, society etc



Comment 12

what impact does this have for growth potential and what supporting evidence can be presented?



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



Provide Examples

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



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 13

after conclusion



Comment 14

these are not recommendations as they will be doing this. You cannot recommend that they continue what they are doing!



recommendations

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



conclusion

your conclusion needs to summarise the key points from your report

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

**Comment 15**

need to be able to identify these as citations in the report. refer to referencing guidelines for assistance

**Comment 16**

lack consistency in writing your references, so seems like they have just been copied and pasted in, without any editing

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

QM

Source relevance

check source for its relevance to the topic being written about

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 little evidence of original research as there are many errors with regards to data and conflicting information. Some of your references are not relevant to the topic of this assessment and do not match the information you are presenting

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 demonstrated some understanding but there is conflicting information and inaccuracies in the data. Greater care and attention is required when compiling the data as this will influence your analysis. You have not discussed certain elements of this report and included other topics that are not relevant.

8

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 elements to your report and the structure needs amending.

5