

Case Study

by Shahd Omer

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CASE STUDY: SEACREST LODGE

SHAHD OMER (2130010)
UNIVERSITY OF WALES TRINITY SAINT DAVID
BMIH 5007 Financial Management for the Hotel Industry.
Module Lead: Tristan Hawkins.
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Executive Summary:

Seacrest Lodge was once an iconic mecca of idyllic holidays, celebrated for the splendour of its coastline and top-class amenities. In the present, however, it is at a crossroads, whereby a stalemate situation exists that threatens to mar its reputation and financial solvency. While all key indicators of revenues, occupancy, and customer delight are on a declining trajectory, this executive report outlines the financial performance to date, strategic outlook, and operational landscape. Consulting this case study has been to critically analyse key factors impacting the lodge's viability and come up with strategic recommendations to salvage the business and position it for sustainable growth in the hospitality industry.

Financial Performance Analysis:

A complete analysis of the financial statement  of Seacrest Lodge shows a declining trend over the last three years. Revenue has declined at a very consistent rate, the reasons being tough competition, a change in customer base, and operational issues. Levels of occupancy too have declined to show problems attracting or holding guests. The second profitability ratio, which is the return on assets (ROA) and return on equity (ROE), continue to take a hit from negative trends that denote eroded profit and shareholder value. Quick and solvency ratios underscore concerns over the ability to meet short-term obligations and handle debt properly (Naumik-Gladkaya, and Devon, 2018).

Market Analysis:

Aside from the internal financial metrics, a broader market analysis shows several market-based factors with an external influence on lodge performance. The coastal market is competitive, and most new and other modern resorts have been able to make more money by attracting people with new amenities and experiences. Customer behaviour has changed radically into personalised experiences or features, and this makes it difficult for Seacrest Lodge to differentiate itself to meet these ever-changing demands. However, what the customer reviews state is that the level of service decreases and the amenities in the hotel get old, so it leads to a problem of decline in competitiveness among the other lodges (Chiang, 2020).

Risk Management Assessment:

They had aligned with an understanding of the significance of risk management relative to safeguards necessary for the financial health of the lodge. Identifiable risk factors include liquidity, solvency, operations, and reputation. Given the different types of risks perceivable, a lodge can reduce potential adverse effects through a proactive approach to managing risks such as the management of liquidity, optimisation of the structure of debt, and operational efficiency to enhance its strength in facing uncertainties (Vij, M2019).

Strategic Recommendations:

Based on the understanding of this analysis, strategic recommendations have been developed to guide Seacrest Lodge in its revitalisation efforts:

1. Revenue Management Strategies and its Optimisation: Help in utilising tools supported by revenue management software that explain demand trends and effective pricing strategies. Enhancing inventory allocation and managing distribution channels would optimally increase revenues and reduce costs.
2. Improve Guest Experience and the Quality of Service:
Invest in staff training programmes, facility upgrades, and personalised guest services to enhance customer satisfaction and loyalty.
3. Diversify Revenue Streams and Target New Market Segments: Diversify revenue streams and target new market segments by enhancing food and beverage, developing recreational activities, and launching targeted marketing campaigns that cater to various interests of visitors.

Implementation Plan:

The implementation plan follows with specific actions, timing, and responsible individual details necessary in achieving each recommendation. The tracking will include constant monitoring using performance measures together with obtaining feedback. Thus, the Seacrest Lodge is at one important crossing, facing serious problems, but at the same time, new opportunities open for it to be revitalised and enlarged. In so doing, the lodge will be able to march toward the restoration of its vibrancy as a number-one holiday destination, by resolving all the current financial performance issues, enhancing its understanding of market dynamics and associated risks, and employing strategic recommendations. As such, with dedication and proactive management, then under tough situations within the turbulent times associated with the hospitality industry, the Seacrest Lodge can weather them stronger and much more resilient than ever before with reinvigorating strategic foresight.

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Introduction:

Case study perspective

Given the overall marketing environment and recent adversities associated with the Seacrest Lodge, a report that follows will try to analyse its financial performance as well as its strategic outlook and operational landscape for it. In previous fortunes, the lodge was like a getaway for relaxation and a luxury stay on the coastline. However, in the last few years, falling revenues, lower occupancy, and customer satisfaction have raised questions regarding the viability of the lodge going forward.

It was important to make a critical assessment of the current financial health and strategic positioning of Seacrest Lodge, which would reveal the underlying trends, patterns, or issues within the lodge. Therefore, this analysis focuses on having a critical look at its financial statements, with emphasis on the income statement and balance sheet, for the last three fiscal years. Furthermore, it presented a close market overview with changing customer preferences, competitive environment, and industry-related trends that underpin the performance of the lodge.

This assessment will cover the evaluation that encompasses general practices on risk management. Accordingly, this report is going to provide ways of mitigating the detected risks based on an identification of potential risks and vulnerabilities; and approaches of strengthening the resilience of the lodge. The report is also a way of providing actionable insights and strategic recommendations for the revival and reclamation of its yesteryear glory as one of the major tourist attractions (Nuseir, 2021).

purpose of introduction

1. Financial analysis:

The financial analysis of the Seacrest Lodge reveals an unhealthy trend over the past three years. Revenue has only been one-way: downhill, from £1,200,000 in 2021 to £950,000 in 2023. Reasons for the revenue decrease may be many, including increased competition in the coastline hospitality business and substantial changes in consumer behaviour due to some as-yet-unknown event and probably due to poor pricing strategies (Hales, 2006).



Accompanying this has been a decline in revenues. The occupancy rates in the lodge have significantly fallen from 65% in 2021 to 50% in 2023, thus indicating a problem that the company faces in enticing and retaining clients. A lower occupancy rate directly impacts the ability of the lodge to make money; fewer rooms occupied will also indicate that the potential income is lessened (Naumik-Gladkaya, and Devon, 2018).

ARR & Occupancy

Profitability metrics, on the other hand, just reinforce or capture to some degree what they reflect on the financial performance of the lodge. Net income, for the company, has decreased from £300,000 in 2021 to a loss of -£150,000 in 2023, clearly stating that with occupancy rates and revenues falling south, the lodge struggled to keep its operating costs at a breakeven point (Hales, 2006).

Furthermore, the solvency and liquidity ratios reflect the health condition of the lodge in terms of finance and capability of meeting short-term as well as long-term obligations. Decreasing cash and equivalents along with the rising trend of accounts payable and long-term debt bring concerns regarding liquidity management and the capability of the lodge to effectively manage their debt. The declining amount of equity suggests a position of weakening finances which requires taking some proactive measures to strengthen the solvency and financial stability of the lodge (Franzoni, and Pelizzari, 2019).



The general decline in the net income and a net loss being registered in 2023 raise concerns relating to the financial sustainability and long-term health of the lodge. The constant decline in profitability has raised questions about the lodge's ability to generate sustainable returns.



2. RevPAR Analysis:

During the last three years, the derived RevPAR for the Seacrest Lodge has been on a declining trend, indicating apparent challenges in optimising revenues with its available room inventory. For example, it was £169.50 in 2021 while in 2023, this was marked at £120. This descending ability, therefore, confirms that indeed the management of the lodge has descending power to make higher revenues per available room night, which derives from falling room rates, falling occupancy rates, or a combination of both factors.

A decline in RevPAR is critical because it has a direct bearing on the overall revenue and profitability of the lodge. A reduction in RevPAR will reduce potential room sale income for the lodge; hence, its financial performance could be affected in such a way as not to meet monetary obligations for different costs falling under the headings of operating expenses, debt, and others involved in keeping and maintaining the said property (Dauxert, and Bonometti, 2022).

2.2. How supply and demand dynamics influence each of these revenue management levers:

1. Price Basis:

Room inventory in the lodge reflects the supply provided to satisfy guest demand. At high times, for example, in periods of peak tourist seasons or special events, the supply may be relatively low, thereby the reason that lodge commands higher prices. At lean times, on the other hand, where room inventory is high, the result could be lower prices aimed at attracting more demand and circumventing perishable revenue. Among such factors are the realities that some of the guest demand for accommodation is subjective and varies according to among other reasons price sensitivity, seasonality, special events, economic conditions, and even competitor pricing. As such, demand patterns can be known and thus enable the lodge to optimise its prices dynamically. Whenever there is high demand, then the prices must be raised; if the demand is low, changes in prices are strategic to stimulate and make sure that competitiveness is guaranteed (Abrate, Nicolau, and Viglia, 2019).



2. Inventory Allocation:

Inventory allocation effectively must guarantee the best utilisation of room inventory available to ensure that there is the least possible overbooking or underutilisation. This means that the lodge can effectively maximise its revenues by way of strategically distributing inventory based on prior market demand forecasts, segment-wise distribution, and judicious channel performance so that supply is effectively matched with demand across the various channels, inclusions, and other segments.

3. Product Configuration:

This involves the packaging of room offerings with other services or amenities to enhance value and further diversify offerings at the lodge from those of competitors in the market. Supply considerations involve availabilities—the room types and the amenities and bundled ancillary services that can be combined for alluring packages, customised to meet various guest preferences and price points (Franzoni, and Pelizzari, 2019).

Demand for the lodge, from the guest perspective, is determined based on their selection of various types of rooms, demand for different amenities based on their requirements, and, ultimately, demand constrained by their budget. On the other hand, demand drivers enable lodges to ensure the design of product configurations attuned to target guest segments who, always, will mirror the market's preference (Nuseir, 2022).

4. Duration Control:

- Duration control involves a pattern of the length of stays that are managed to maximise resultant revenue and occupancy. The issue of supply considered here is how much room availability for short-term stays should be traded off against the potential revenue opportunity offered by longer staying durations. Using strategic duration control, the lodge can maximise room usage while generating corresponding revenue that is in alignment with guest preferences on booking.



3. Market Analysis:

Complementing the internal financial metrics, a systematic analysis of the market environment reveals crucial external drivers for the performance of the Seacrest Lodge. The first factor is, in contrast, the high degree of competitiveness of the coastal hospitality market, while the new lodges boast of the newest facilities and personal touch. Due to rapid changes in customer preferences, it is nearly impossible for Seacrest Lodge to differentiate its product by offering unique services with a personal touch for customers, as all other competitors do. More specifically, negative customer reviews have put into perspective the declining levels of services and amenities that are way out of date. This is further exacerbated by the lodge's capacity to remain competitive while at the same time drawing discerning travellers (Chiang, 2020).

4. Risk Management Assessment:

The following were the risks identified:

1. Liquidity risk: A fall in revenue, coming together with the decreasing levels of occupancy, may create some pressure on the ability of the lodge to meet current financial obligations such as payment to employees and suppliers.
2. Solvency risk: The increase in debt levels and declining metrics of profitability raise concerns over the lodge's long-term solvency as well as the servicing of its debt obligation.
3. Operational Risk: Decreased guest satisfaction due to outdated amenities and declining service quality may result in operational risks that can potentially cause reputational damage.

Risk Management

Key Issues

4.1. Implementing a Strategy to Manage the Risk:

1. Liquidity Risk Mitigation: Implement the application of cash flow forecasting tools and establish lines of credit to ensure that there is a requisite amount of liquidity throughout any point in a time characterised by revenue volatility.
2. Solvency Risk Mitigation: Re-consideration of debt obligations, ensuring the optimal capital structure, and much focus on cost-saving measures to enhance profitability and hence, giving strength to the finances of the lodge (Vij, M2019).



Expand on comment

Based on the detailed financial performance analysis of Seacrest Lodge, market dynamics, and revenue management strategies, it is more than clear that the business faces significant challenges. However, there are opportunities for salvaging the business and restoring its viability. Here's why:

1. **Identified Key Improvement Areas:** The analysis points out some improved elements in revenue generation, occupancy optimisation, and pricing strategies by the lodge which should be done so that the financial performance and competitiveness are built up.

Revenue Management

2. **Market Potential:** Although Seacrest Lodge may not be as flashy as new resorts, it benefits from its very established and presentable location infrastructure on the coastal location. If properly marketed and positioned toward this unique type of clientele, then this target market of guests that belongs to an experience-seeking mode will come.



Market Positioning Model

5. Conclusion:

In sum, the overview of the Seacrest Lodge's financial performance, market dynamics, and risk landscape demonstrates that strategic interventions are both an urgent and important response to severe challenges as well as to seizing opportunities for revitalisation. Indeed, despite the daunting obstacles, Seacrest Lodge still has enough strengths and obvious directions where it could grow if it makes these opportunities more effective to indicate a way toward sustained success in the competitive hospitality industry.

Revenue, occupancy rates, and customer satisfaction have dropped with dramatic falls, all of which require urgent management action to turn around and restore financial health. With comprehensive strategies in revenue management, improvements in the guest experience and services, and venturing into other sources of revenue, Seacrest Lodge will be bound to win its competitive power and make itself a leading prime vacation destination (Hayes, Hayes, and Hayes, 2021).

Identifying and mitigating the financial risks such as liquidity risk, solvency risk, and operational risk become an important aspect in protecting the financial resilience and sustainability of the lodge. Management of potential adversities can be affected by best practices based on proactive measures that can see to it the lodge is in a better position to withstand the uncertainties involved in its business.

Based on the above discussions in the report, it becomes very important that Seacrest Lodge take strategic steps and prepare a clear vision with planning for coming out as a successful turnaround organisation. Proper alignment of resources and stakeholders with continuous improvements can easily be made to overcome the said issues at the lodge and it will come out much stronger, more resilient, and more apt to thrive under the changing dynamics of the hospitality world.

6. Recommendations.

6.1. Implement Comprehensive Revenue Management Strategies:

Revenue management ensures the best performance and maximum profitability in the hospitality business. Some of this dynamic pricing, inventory allocation, and the optimisation of a distribution channel that will be used in the lodge make it easy to respond perfectly to market dynamics and take hold of revenue opportunities, thus making room for revenues optimised. It is important because, with this, the resort will directly ascertain ways through which they can increase their revenue, including the presence of high occupancy rates, as well as enhance overall financial performance.

6.2. Enhance the Experience and Quality of Service to Guests:

Guest satisfaction in the hospitality industry guarantees repeat business and even has some publicity through word-of-mouth marketing and reviews on travel websites (Nuseir, 2021).

By paying special importance to experience and quality service towards guests, the lodge could distinguish itself from the competitors, increase customer loyalty, and attract more customers. These will, in turn, contribute to favourable guest perceptions, improved guests' satisfaction scores, and occupancy and revenue generation while the staff is trained, facilities are modern, and services are tailored to the guest. This recommendation is very important because the competitive positioning and long-term sustainability of the lodge receive deep attention (Harrison, 2003).

6.3. Diversify Revenue Streams and Target New Market Segments:

Solely depending on room revenue may limit the revenue potential of the lodge and its resiliency against market fluctuations.

Through diversification of other revenue sources, for instance, the sale of food and beverages, or provision for additional recreational activities and event hosting, the lodge can cushion itself from revenue risks. If it must tap the potential of an alternative market segment, then the customer base and thus revenues for the lodge will increase when it shifts its markets. This is very critical in the sense that it would position the lodge in a manner that diversifies its sources of revenue and minimises dependency on seasonal demand. Opening a broader wing for new revenue means sustainable growth (Dauxert, and Bonometti, 2022).

7. References:

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Case Study

GRADEMARK REPORT

FINAL GRADE

GENERAL COMMENTS

46/100

PAGE 1

PAGE 2



Comment 1

this makes it confusing. sub-headings have to look different to the actual heading

PAGE 3

PAGE 4

PAGE 5

PAGE 6



Case study perspective

you have not considered the perspective of this case study, as was discussed in class



purpose of introduction

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

PAGE 7



Comment 2

this is for you to determine



ARR & Occupancy

in theory, if prices drop, demand should increase. so why do you think this has not happened?



Comment 3

you need to discuss the issues and attempt to determine their root cause. you have not discussed the increasing costs and the potential causes of this and how it could link to other external factors



Comment 4

what does this mean for the current health/situation of the hotel?

PAGE 8



Comment 5

you need to put this into context and apply it better to the hotel. this is theory that needs to be applied in the right context

PAGE 9



Comment 6

again, this is all theoretical, but needs to be put into context and actually applied

PAGE 10



Comment 7

how have the preferences shifted? you need to look at how demand for tourism trends have changed e.g. eco-tourism, experiential tourism etc



Key Issues

what are the key factors you need to address? customer satisfaction, older building, change of tourist wants etc.



Comment 8

these are not the key issues, but symptoms of them. you fix the increasing costs, liquidity and solvency gets better



Risk Management

you need to be applying the risk management process to this:

identify and assess the risks for their severity, followed by deciding on how to deal with them or if you even can deal with them, based on your analysis of the finances.



Comment 9

how is this going to fix the problem?

QM

Expand on comment

Expand on this comment. Why? How?

QM

Revenue Management

Revenue management theory could have been applied here and explained a bit. Demonstrate your understanding!



Comment 10

how should they position themselves? again, this was your job as you were the consultant

QM

Market Positioning Model

you should consider including a market positioning model to help explain what you want the hotel to do?

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

QM

Source relevance

check source for its relevance to the topic being written about

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46

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 a suitable 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

5

KNOWLEDGE & 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. 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 a clear understanding of the key reasons behind the decline in the business, along with the financial implications and create a potential solution/turnaround strategy.



You have demonstrated some understanding but you are lacking detail as you have not analysed the finances properly and you need to identify the issues more clearly through the risk management process and include more key frameworks and tools for analysis.

9

COGNITIVE AND INTELLECTUAL /40

Guidance specific to this assessment: accurately analyse the financial performance of the business from the provided data and provide the financial ratios that will enable you to make informed decisions on potential turnaround strategies.



Your strategies need to be more specific and linked back to your analysis of the finances and the market. You need to be able to justify that you can do each strategy and it is the best option moving forward, especially when you consider what is happening in the real-world.

15

PRACTICAL SKILLS /20

Guidance specific to this assessment: you will need to consider contemporary trends and themes that are occurring within hospitality industry today, as well as demonstrating an understanding of current socio-economic realities which are currently impacting the UK.



You need to consider more current real-world factors and apply them. 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 for market position and a model on growth strategy, such as Ansoff matrix would be beneficial.

9

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.

8