

THE OVERVIEW

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TORIES FOR TOURISM? - WHAT THE ELECTION MEANS FOR THE SECTOR

**HOSPA CELEBRATES TOP STUDENTS
HOTEL BRITAIN - TIME TO SHARE FOR THE SECTOR**

Welcome to THE OVERVIEW

Dear members,

As the shocked faces of a nation took themselves back to work and sighed a small sigh of relief at the dramatic reduction in junk mail, the sector will now learn what the new government means for tourism.

In this Carl's comment this month, we look at opinions from across the sector, with the consensus a few weeks after the election being one of cautious optimism. There is relief that one party can have its say without negotiating with a partner, although this is tempered by concerns over what this means for Europe.

There has been some initial enthusiasm after the appointment of John Whittingdale as Secretary of State for Culture, Media and Sport and Tracey Couch as Minister for Sport and Tourism. Both have experience on the Commons Culture, Media and Sport Select Committee - when Whittingdale was Chair he said the government should look into measures that would reduce regulation and taxation burdens to boost the tourism industry's contributions to the UK's economy.

There are some areas where the Conservative opinion is already known, including the sharing economy, where Tory MP Matt Hancock was the driving force at the end of last year in pushing the sharing economy - the sector featuring Airbnb which has bought a slew of new supply into the market. The then-housing minister then helped amend housing legislation to legalise Airbnb and its ilk in London.

As BDO points out in this issue, the rise of companies such as Airbnb is likely to affect future demand patterns for hotels. While the impact of such alternative forms of accommodation is not fully understood in the EU market, the reaction to this form of accommodation has varied. Indeed, it has varied within the UK, with the changes in London encountering opposition from its local authorities.

While the government looks to be more unified than the old Coalition, David Cameron is unlikely to have everything his own way. The sector will hope that any division will not mean inaction.



Katherine Doggrell

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HOSPA

Hospitality Finance, Revenue and IT Professionals

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The Overview online

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Cloud-based hospitality software for hotels, groups, apartments and pub chains



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Out of the ballot box

HOSPA CEO Carl Weldon takes stock of the likely impact of the new government on tourism

I was recently asked about the effect of the election result. Being somewhat non-political in terms of activity my only comment was that it would certainly appear that the business community – and many of those connected via jobs and their living to it – voted Conservative. In other words voted for their commercial future rather than any political bias.

Tourism was actually listed in the main Election manifestos for the first time which was recognised and welcomed by the BHA - Ufi Ibrahim, CEO of the BHA who pointed out: "For the first time ever, tourism and hospitality has been recognised as a key contributor to jobs and the economy across the manifestos of several key parties. This is a small triumph, not only for the BHA, but for the 3 million people working in our industry who together make a significant contribution to the country's GDP. This is just the first step." See the BHA's website for further comment.

After the election Ufi added: "The threat of having no clear winner in the general election was just as bad as the wrong result for business and consumers. Now the coalition veil has been lifted there is no room for excuses. The hospitality and tourism industry expect the new Conservative Government to start delivering from day one.

"Our top agenda item for the Prime Minister and the Chancellor is to cut tourism VAT to 5% which could massively boost jobs, bring billions of new revenue to the Treasury and directly improve the livelihoods of people in struggling communities

across the UK. Let's hope consumers are the winners in the final result and can look forward to the benefits of an increasingly healthy economy."

The sector was largely reticent to lay its political heart on the line - a week being a long time in politics - but Christie & Co said that it welcomed "news of a majority government, positive news for all businesses and brings stability to the sectors in which we operate".

Graham Dodd, Development Director (UK & Ireland) at Hilton Worldwide, told us at HOSPA: "I think much will become clearer once we know what our In/Out future is within Europe. In reality, I don't think anyone can say for sure that coming out would be disastrous but that won't stop the scare-mongering. Tourism is one thing but a strong corporate market is also important and frankly, the biggest impact either way is probably exchange rate movements.

"The strong pound recently has done us no favours in terms of attracting visitation into the UK and the uncertainty around the future of the Euro won't help. Understanding how that is likely to change in the near future is a key indicator of tourism visitation and spend."

Looking wider afield at the wider economic area in which we operate a recent report from Visit Britain underlined that it bodes well for tourism in the UK.

"Inbound tourism is already one of Britain's top export industries and its record performance since the Olympics bodes well for the future." As you can see from some of the graphics taken from the report, the growth of the sector is important to the future health of the UK economy.

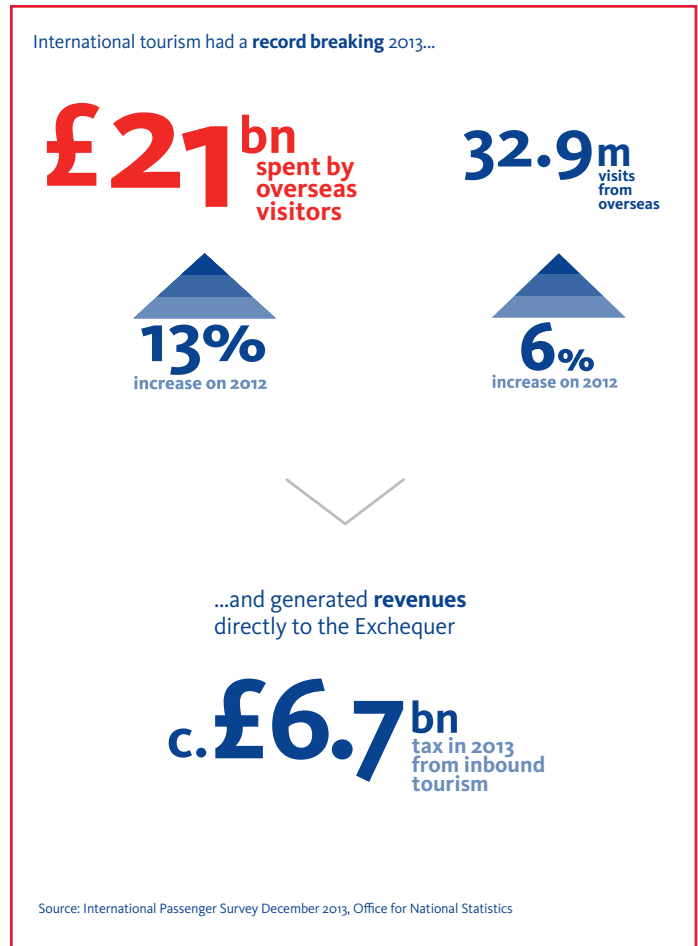
A recent World Economic Forum Report has the UK as ranked fifth in the world for tourism competitiveness based on a number of criteria, including business environment, safety and security, and health & hygiene.

So considering this all from a hospitality business point of view it is interesting now to see if the excellent initiative of the Tourism Council that was started off last June will continue its good work albeit having to wait for the change of government and personnel to take effect

There is consideration that this Council should 'strengthen and broaden' its remit by adding in further governmental attendees and therefore input. Simon Vincent – President of Hilton EMEA and Joint Chair of the Tourism Council wants to ensure there really is 'cohesive thinking' within this group - and ensure that there are realistic achievable objectives rather than just 'grand designs'.

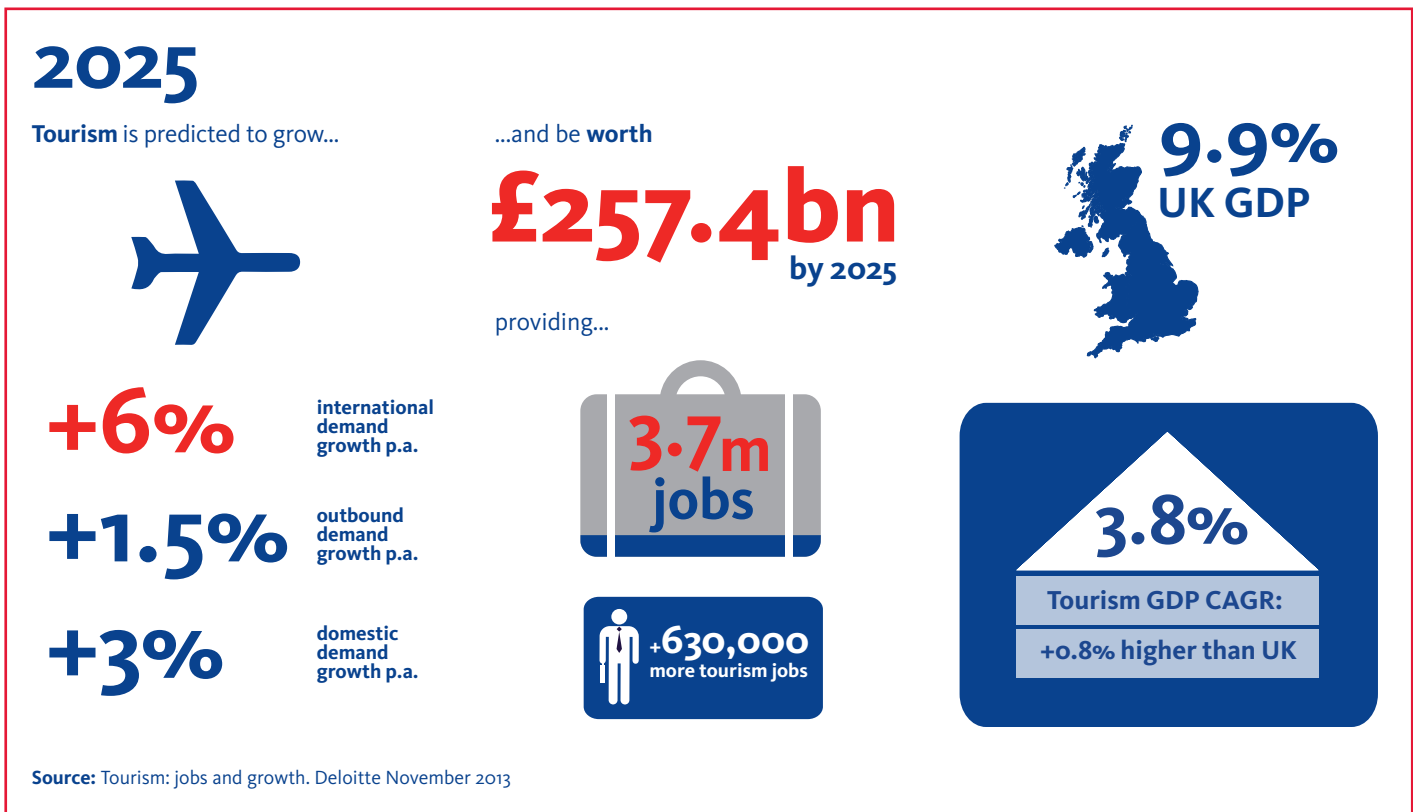
We must ensure that Tourism and Hospitality does NOT come under threat in the Government's CSR (Comprehensive Spending Review) and that areas such as the Trailblazers scheme for apprenticeships does include Hospitality and Tourism related sections from the start in future rather than when pressure is brought to bear – but chefs apprenticeships are now in that agenda.

Building our reputation and standing as an industry with government can only help ourselves and the wider economy in the end. It appears to be a 'no-brainer' given that we employed



9.6% of the jobs (3.1m in 2013) and £21bn was spent by overseas visitors in the same year.

We must continue to be heard by a Government that is starting to listen...perhaps?





Jillian Malone
Director, FM Recruitment

Top ten customer service insights

All hotels brands quote customer service as being their first priority — but not all get it right, all the time. Here's how to take customer service to the next level.

Great hotels always put customers first. Customer service is Lesson Number One at hotel school because good customer relations and service equals loyal customers and strong referrals. This age-old correlation is now magnified several notches with the social web powering comments and reviews (proven to play a major role in customers' hotel research process).

Here's our top ten insights for customer service success:

1. Aim for the stars

It's not enough for frontline staff to be courteous, well-turned-out and attentive. They must also convey an extraordinary degree of competence. Following the hotel's customer service rulebook is one thing; but the best staff have highly-tuned antennae that allows them to empathise quickly with guests, whatever the situation, query or problem. For example, really high quality desk staff employ subtle people skills to assess guests' mood, and behave and interact accordingly. Such skills can be learnt, to an extent, but

only a fraction of candidates are naturally empathetic. Seek them out. Bottom line is that you need very special people on the front desk and indeed amongst all your customer-facing staff.

2. Speak the lingo

It's important that language isn't a barrier between your team and customers. Not easy when customers and staff come from the four corners of the earth. But English is the universal language in the hospitality service. You must recruit people who have mastered the language. In our metropolitan, multilingual workforce there will be guest service gems who try hard but fail with customers simply because they can't communicate adequately.

3. Mission possible

There's a reason why some hotels have a high service staff turnover. It's not because staff feel underpaid: market forces level out the rates in the industry. It's because the customer service team is unhappy.

- Perhaps staff don't get enough support;
- Maybe they don't get recognition for good work;
- Perhaps they don't have clearly defined roles and are therefore anxious.

To turn this around, review your hotel strategy. Distill it into an inspirational, short, no-nonsense mission statement. Make it genuine (ie you have to truly believe in it) so that staff buy into it. Explain how you got to it and what is important. Formal training and informal on-the-job learning underpins the delivery of a good mission.

4. We're going to learn forever

Try to inculcate an atmosphere of open learning and sharing amongst staff. Encourage the 'old hands' to pass along tips, examples and insights based on experience.

Formalise the learning culture through staff meetups where colleagues demonstrate their expertise through presentations or work scenarios.

- Set up a rigorous testing environment for newer staff, in which more experienced colleagues pose every tricky and awkward question they've ever encountered.
- Develop a list of the 20 most-asked questions together with their answers, and make it part of the job description that staff can answer every one, every time they are asked.

It's very likely that the majority of customer issues crop up in a few very common touchpoints. What are they? Focus on these areas first.

5. Power to the people

Staff need to be empowered to make good choices and find solutions when issues arise. In order to make the right choices, they need to be level-headed, confident and trained (see above). Very often issues blow up because of a basic lack of knowledge. Some customer service issues can't be owned and resolved by frontline staff. If a solution is outside the capabilities of one individual make sure you've got an efficient way to escalate it up to managers who take responsibility — who 'own' the issue through to resolution.

6. Calm at the centre of the storm

From time to time, customer-facing staff find themselves in very high-pressure situations and encounter difficult and unhappy guests. The issue may or may not be of the hotel's making but at a moment of crisis this is largely irrelevant in the eyes of a customer. Staff do need to be trained in how to deal with sudden high-tension encounters. This is not easy but staying calm is the only viable way to negotiate such situations.

7. Be firm but fair

Allow mistakes, but only once. If your goal is peerless customer service, mistakes by staff cannot be repeated. If a colleague

upsets a guest through lack of knowledge he or she must be privately talked to at the earliest possible moment. Reprimanding someone is fine, so long as you then give them the support and training, skills or tools to avoid a repeat problem.

Staff actually appreciate this approach. Once people understand your expectations they'll feel good about being able to resolve similar issues in the future.

- **PUBLICLY** praise staff who learn, grow and do a good job.

- **PRIVATELY** reprimand and retrain colleagues who underperform.

Staff unable to finesse their skillset, who can't get a grip of the hotel's mission, or who don't understand their collective responsibility are probably not fit for the job.

8. Take social seriously

A customer may not complain to your face; but he will certainly let his social network know about a problem. Hotels have generally grasped the marketing potential for social media but don't always realise how important it is for customer service. People spend an inordinate amount of time online and travel experiences are at the top of the list for social sharing. This might be in personal comments on Facebook (difficult to respond to) or tweets (easy to monitor and act upon). Let's not forget the monumental influence of reviews on TripAdvisor or Google.

There are a lot of ways to monitor the social web for mentions of your brand name and respond accordingly. A social media hire really should be very high on the list for any hotel brand manager. Ignoring social is a quick way to let your business fail.

9. Do what it says on the tin

The hotel trade is highly mature with brands operating at every level. Wherever you have pitched your stall, be it premium, mid-level or budget, you **MUST** deliver on your promise. Setting an expectation and meeting it is really all guests are after. They'll be satisfied and return if their experience matched their expectation. Exceeding expectations is a great ambition but getting the nuts and bolts right is more important.

10. Positive mental attitude

Hire positive people. In the hotel trade it's all about having the right attitude. Great technical skills are to be applauded, as are qualifications and a sparkling CV. But, when hiring frontline staff, the best indicator of future performance is attitude.

Your next employee simply **MUST** have the 'customer service gene' which is exhibited by an innate desire to please. People like this are likely to stick around and make an ongoing positive contribution to your team. Unsurprisingly, they are always the ones willing and able to learn. Who doesn't like having positive people around them — and it's infectious!



HR software leader is revolutionising the hospitality sector

Selima, an emerging leader of cloud-based software and services is shaking up the hospitality sector with their dedicated HR, payroll and scheduling solution.

With over 30 years' experience in the HR and payroll market, Selima are now working with major hospitality clients to dramatically improve employee management.

Since 2012, Selima has reported a 10-20% growth year on year coupled with impressive wins to their hospitality portfolio. These clients include major players, Hawksmoor, Youngs, Breakfast Club, Oakman Inns and many more.

The leading HR software company gained a special insight into the sector through a close working partnership with these top businesses.

Ultimately, the biggest problems facing hospitality businesses revolves around intensive manual input of rotas, coping with high staff turnover and compliance checks for new team members. In addition, many companies are spread

across multiple sites and include complicated payroll requirements with changeable staff working patterns, tips and service charges.

With these particular issues in mind, Selima approached the market with a new way of thinking. Boldly readdressing labour scheduling and forecasting, enabling managers to focus on growing their business.

A new approach to managing staff

It quickly became apparent to the software provider that there was a gap in the market. What was needed, was a modern HR system, which seamlessly integrated all essential services in one place. To go the extra mile, they also introduced intuitive features, completely relevant to the sector.

To counter the basic, yet fundamental issues of day-to-day staff management, Selima offered an easy to use scheduling function to create and share rotas.

Here, users can generate weekly schedules, set TRONC rates for each employee, compare takings against budgets, actively avoid overstaffing and even factor in the weather. Whether that's to increase cover for sunny days when takings are expected to be higher, or similarly, decreasing staff numbers if bad weather impacts business adversely. This is just one of the clever, intuitive and relevant functions the software provides.

It all comes down to effectively managing staff. This of course, includes their records, with the capability to store all documents in one central location. Using the inbuilt Bradford Factor, triggers can alert managers to absence trends, while wizards help to on-board new staff effectively. A smart clocking in and out system can even be used on iPads to eliminate the need for expensive clocking in systems.

The big impact

This combination of innovative

technology and targeted solutions has made a huge impact in the marketplace.

The software seamlessly links with Selima's first class UK based payroll service. Through this they manage £600 million salary payments a year. Taking care of everything from RTI payments to auto enrolment. This is a big win for many clients, who would prefer to outsource their payroll, and concentrate on the important aspects of running their business.

Time is money, and Selima champions the idea that HR software should create maximum impact, working hard behind the scenes, enabling staff to do their jobs more effectively. This concept led to the introduction of another essential aspect to the package. Employee self-service. Each member of staff is able to view shifts, view payslips and amend their own data, including banking details or residential address. Seamlessly linking this technology to our everyday lives, the software enables employees to do all this through their smartphones.

The clear advantage to this, is the reduction of pressure on managers.

Again, going back to that all important philosophy that managers should have the freedom to concentrate on making their business a success. Without getting bogged down with essential, but basic admin. Selima has shown the hospitality sector that there is another way. A smarter, more efficient and doubly effective approach to managing staff.

The sky's the limit

The clever part, is that the software uses the cloud. This of course means that people can access it wherever they are. Not just employees through their smartphones, but managers on multiple devices, on Windows or Macs, anytime and anywhere. That way they can always keep on top of staff requests and changes, wherever they are in the business that day. This neatly ties in with the reality that many hospitality companies are scattered across different sites.

In recent years cloud-based technology has received a lot of attention from the press. It's been hailed as the future of business, but some clients are still

reticent about these technological advances on the grounds of security. Something which Selima is keen to discuss and put client's minds at ease. Working within strict ISO27001 & ISO9001 standards means all data is fully protected, and they've just celebrated passing their annual audit and gained re-accreditation. Something that's important in this dynamic age of technology.

Wayne Blakemore, Managing Director at Selima perhaps summed it all up best when he said, "We saw an opportunity in the hospitality market to really go and challenge the norm. We've worked very hard over the last few years to ensure our solutions are at the cutting edge of market requirements, delivering a product that our clients really need. Selima's growing popularity is due to our compelling offer. We're happily predicting a 30% growth for 2015/16 because of it, so it's clearly hitting the mark. But we won't stop there. We'll continue to develop our software and services to help businesses better manage their employees, whilst providing real, tangible cost savings."

Selima Hospitality

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Five star revenue management anywhere: Accor Standardises on Infor EzRMS

Facts at a glance

Product: Infor EzRMS

Industry: Hospitality

Country: EMEA

“The key benefit that Infor EzRMS has delivered is that regardless of brand or location, from luxury in London to budget in Berlin, we can now drive the performance of our hotels. We can more accurately forecast demand and improve the guest experience to optimise demand opportunities.”

Jonathon Liu, Vice President of Pricing and Revenue Management, Accor UK & Ireland.

About the company

Accor is the world’s leading hotel operator with around 3,600 hotels and 460,000 rooms. Accor welcomes business and leisure travellers in 92 countries across all hotel segments: luxury-upscale with Sofitel, Pullman, MGallery, and Grand Mercure, midscale with Novotel, Suite Novotel, Mercure and Adagio and economy with ibis, ibis Styles, ibis budget and hotelF1.

The Group also boasts a powerful digital ecosystem, notably the booking portal accorhotels.com, its brand websites and its loyalty programme Le Club Accorhotels.

Global revenue management excellence

Driven by a programme to improve efficiency across the Group, enhance performance and critically, capitalise on the potential of a pool of a centralised revenue managers, Accor set up a revenue management facility. Called “RM on Demand” this delivers best practice revenue management to approximately 95% of Accor UK’s owned and managed properties and has seen strong pick up by franchised hotels as well. To enable this service, Accor chose Infor EzRMS as one of the two platforms on which to standardise revenue management.

Previously the revenue was managed on a hotel by hotel basis, leading to a lack of consistency across regions and market segments. Jonathon Liu, vice president, pricing & revenue management for UK & Ireland at Accor, explains: “We had multiple spreadsheets and that meant no single, consistent method of reporting or forecasting revenue. We realised that with a standardised system we would not only be able to achieve greater efficiencies, but also expand best practices across the group brands, as well as capitalise on the movement of talent within the group as managers move from one property to another.”

Whilst the specific deployment varies by hotel, Accor has built the system around the core module of Infor EzRMS, alongside EzQUOTE, EzREGION, EzBUDGET and EzCONTRACT. Deployed via the web, the applications are used across all regions and brands, leading to the development of a global standard for market segmentation. This enables Accor to manage properties consistently, be they in Asia, the Pacific or the UK. Properties in the same market segment, for example the mid-scale Novotel and Mercure brands can be compared on a like for like basis and held to the same standard.

This analysis is based around four key criteria: details of the guests' residence, the purpose of stay, distribution channel and rate level contribution. The granular detail offered by EzRMS is adapted for each brand: for example within the budget Ibis brands, around 85% of guests are domestic travellers, whereas for the luxury Sofitel brand, some 50% of guests are international travellers.

By cross-referencing this with other criteria, an accurate picture of guest preferences can be developed and the hotel can adapt accordingly to optimise performance. Infor EzRMS enabled Accor to identify the demand for different room products that are available in a hotel, leading to more accurate demand models and better forecasting. Simultaneously, because this is a standardised process, the reports and forecasts based on this data can be repeated quickly and easily, leading to monthly reviews for each property.

Liu continues: "It is not just the fact that EzRMS enables regional reporting with standardisation of data and reporting across brands and segmentation. With so many people moving around the business, the standardised approach allows general managers to move into a new role, hotel or brand and be familiar with the data and reports. As a result we can positively infect every property with best practice, leading to more satisfied customers and better performance."

Revenue management innovation

Within the "RM on Demand" facility, Accor employs a mixture of not only "traditional" revenue managers, with experience across reservations and front office functions, but also finance and analytics specialists. Typically a senior multi hotel manager will oversee the revenue management for 4-6 properties, across the different brands. Again, this delivers best practice to a wide range of properties, and has proven to be a key tool in developing a competitive advantage over competing brands, especially in the budget sector.

A key part of this advantage has been Total Revenue Management. Instead of a narrow focus on room revenues and just filling rooms, EzRMS enables Accor to go a step further by not only forecasting all revenue streams in the hotels but also forecasting arrivals, departures and even in house guests. This data can then be used to improve operational efficiency and drive a total Total Revenue Management approach.

The complete view of portfolio performance also enables Accor to more accurately focus marketing investment. Liu explains: "We have a far clearer grasp on the booking patterns or different customers. For example guests from Brazil will typically book seven weeks in advance, whereas those from France or Germany will book four weeks ahead. This means we can

then better deploy spend on tools such as SEM to hit the right countries or right markets at the optimum time, improving return on investment."

Elsewhere, the use of corporate customer sales forecasts from Infor EzRMS has led to the development of demand profiles that help to pre-empt high demand periods and offer key corporates block allocations. This has not only focussed the management of corporate contracts between hotels but also supported sales and contract negotiation and built stronger relationships with key corporate clients. Wolfgang Emperger, regional vice-president, hospitality, Europe, Africa, LAM & India, Infor adds: "The diversity of the Accor portfolio shows that large or small, three star or five star, city-based or in the provinces, revenue management can optimise the balance of demand and supply, improve selling strategies and maximise the yield and profitability of a portfolio of properties."

Jonathon Liu concludes: "The key benefit that Infor EzRMS has delivered is that regardless of brand or location, from luxury in London to budget in Berlin, we can now drive the performance of our hotels. We can more accurately forecast demand and improve the guest experience to optimise demand opportunities. "By deploying this from a centralised function we have developed a service culture that helps the owned and managed properties to increase their market share. We have seen incredible pick up of the service amongst franchised properties as well, with the number of franchisees using RM on Demand doubling in the past six months. That kind of growth, with the development of best practices across the brands means we can continue to outperform the competition."

HOSPANA

Hospitality Finance, Revenue and IT Professionals

We're not junk!

Please check your spam and junk folders for HOSPANA emails while we overhaul our systems

Put @hospa.org on your 'never block list'





HOSPA forms strategic partnership with ICAEW Tourism and Hospitality Special Interest Group

HOSPA is delighted to announce that it has formed a strategic partnership with the ICAEW Tourism and Hospitality Special Interest Group – a part of ICAEW, a world leading professional membership organisation that promotes, develops and supports over 144,000 chartered accountants worldwide.

The ICAEW Tourism and Hospitality Group offers its members access to information updates and news through e-Library resources, journals, articles, market research reports, and catalogues of reading materials. There is also a technical enquiry service for industry-specific questions. In addition, there are monthly newsletters, packed with sector news and developments, as well as changes to legislation. The ICAEW Tourism and Hospitality Group online community provides latest opinion and commentary.

Under the new agreement, the first official event hosted by HOSPA for ICAEW Tourism and Hospitality Group members to attend, was a seminar on 'Implementing the new 11th edition of the Uniform System of Accounts' which was held on 19 May at the Jumeirah Carlton Tower, London, coverage of which is to be found elsewhere in this issue.

Commenting on the strategic partnership, HOSPA Chief Executive Carl Weldon said: "We are very pleased to be working with such an influential organisation as the ICAEW Tourism and Hospitality Group. It is a natural fit for us as the group, like HOSPA, is interested in trends and all aspects of finance and associated technology in the hospitality industry. For

our part, HOSPA can benefit the ICAEW Tourism and Hospitality Group members by providing very specific hospitality Revenue Management and IT expertise and information, over and above the core shared discipline of finance.

"To further support them in this respect, HOSPA will be offering Tourism and Hospitality Group members special rates for attending our highly acclaimed HOSPACE Annual Conference and Exhibition – due to be held this year on 26 November at the Sofitel London Heathrow, Terminal 5.

Ian Graham, Chairman of the ICAEW Tourism and Hospitality Group, added: "I am really pleased that this alliance has come into being – in my view, it offers great value to both HOSPA and ICAEW members. Both organisations have education, professional standards and knowledge sharing as core principles. As professionals, we share similar standards and throughout our careers make use of education for ourselves and our teams, as well as Continuous Professional Development.

"HOSPA is a deep sector-specific organisation and includes IT and Revenue Management expertise, as well as Accounting and Finance. The ICAEW

Tourism and Hospitality Group of 3,000-plus finance professionals – working both in industry and the profession around the world – has a wide scope addressing all tourism sectors, as well as hospitality.

"As a result of the alliance, I have no doubt that individual members of both organisations will have the opportunity to share and gain knowledge that will assist them and their teams in their jobs, careers and professional roles.

"The ICAEW Tourism and Hospitality Committee look forward to a long and fruitful collaboration with our colleagues and friends at HOSPA."

In summary, the strategic partnership benefits to ICAEW Tourism and Hospitality Group members are: discounted access to selected HOSPA events and the annual HOSPACE Conference and Exhibition; knowledge of HOSPA's highly regarded industry-specific Financial Management and Revenue Management education and training programmes, accredited respectively by the Open University and Oxford Brookes University; interaction with like-minded hospitality finance, revenue management and IT professionals; and access to selected content from HOSPA's monthly magazine, The Overview.

Top students completing in March 2015 announced



Olivier Wentzke
Mandarin Oriental Hyde Park

This month, we've been speaking with Olivier Wentzke from the Mandarin Oriental Hyde Park about how he got into hospitality finance and his plans for the future once he completes the HOSPA programme.

"Since my childhood, I have been interested in cooking as well as (after reaching the appropriate age) wines and spirits. Some summer-holiday work experiences in hotels and restaurants provided me with my first insight into the hospitality industry and basic accounting procedures while closing my shifts. Having decided to join the excitingly fast-paced hospitality industry, I earned my degree in Hospitality Management in Switzerland, combining education with work experiences in Germany, Switzerland and French Polynesia. The third and fourth year of my studies allowed me to get my teeth into accounting and finance, which I thoroughly enjoyed.

"Starting as an F&B Management Trainee at the Mandarin Oriental, London, I graduated the program working throughout the various outlets of the hotel. Following some projects in costing and cost-control, our Finance Director gave me the opportunity to work as Assistant F&B Controller, performing the duties of accounts payable for F&B and providing assistance to the F&B Controller in his projects. Eight months after, I have been promoted to Senior Finance Assistant, supervising the accounts payable section.

"Following the completion of the third level of the HOSPA financial management qualification, I wish to deepen my experience in managerial and financial accounting within the hospitality industry, where I combine my passion for the hospitality industry with the excitement of numbers and accounting (that not everyone shares)."

Each month we will be speaking with one of the top students from the HOSPA programmes and in the next edition we will be discussing Revenue Management with Marisa Palmero from Malmaison & Hotel du Vin to find out her experience of the HOSPA Revenue Management Programme and why she decided to leave her native country to work in the UK.

We are currently enrolling for the September 2015 intake for the Financial Management and Revenue Management programmes. Make contact with HOSPA today to find out how you can kick-start your career in hospitality - call Wayne Gosden on +44 (0)1202 889430 or email wayne.gosden@hospa.org.

The top HOSPA ETP students, based on their results in each of the HOSPA examination categories for the Financial Management and Revenue Management training programmes, completed in March 2015 have been announced and will be presented with certificates and prizes at the HOSPA Annual Awards Lunch in December 2015.

Completing in March 2015, the HOSPA Financial Management Education Programme examination prize winners were:

- **Stage 1 – Introduction to Financial Accounting:**
Sam Willetts, Transaction Management Assistant, Jyrys Inn Birmingham
- **Stage 2 – Operational Management Accounting:**
Olivier Wentzke, Senior Finance Assistant, Mandarin Oriental Hyde Park
- **Stage 3 – Strategic Management Accounting:**
Nina Fleischle, Assistant Director of Finance, Sheraton Zurich Hotel

Completing in March 2015, the HOSPA Revenue Management Education Programme examination prize winners were:

- **Stage 1 – Introduction to Revenue Management:**
Stephanie Carvell, Group Revenue Support Manager, Bespoke Hotels
- **Stage 2 – Operational Revenue Management:**
Marisa Palmero, Cluster Revenue Executive, Malmaison & Hotel du Vin

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Professional Development

We are currently enrolling for the September 2015 intake on the Financial Management and Revenue Management programmes.

Make contact with HOSPA today to find out how you can kick-start your career in hospitality.

We recognise that nurturing talent and building expertise is key for the future success and growth of your organisation.

Our courses are developed with credible content, rigorous assessment and recognised accreditation, meaning your investment in developing your career in finance or revenue management is in capable hands.

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Steele shows his marathon mettle

HOSPA would like to congratulate Bryan Steele on his London Marathon success

Bryan, HOSPA Director and Chairman of the IT Community, completed the London Marathon on 26th April in 5h 22m just ahead of his target of 5h 30m.

Bryan was pleased with the result having only started running in January to raise money for a small charity: The Oasis Crisis Pregnancy Centre<<http://theoasis.org.uk/>> which is totally reliant on donations. Bryan is very close to his goal of raising £4,000 through his Virgin Money Giving page which is still open if you would like to contribute at:

theoasis.org.uk
uk.virginmoneygiving.com/BryanSteele

Oasis offers a number of free services including an advisory service, free baby clothing and equipment for those unable to afford them, and a schools education programme.





Halcyon House in Australia selects Xn Hotel Systems for protel PMS and XnPOS

Euro-flavoured Halcyon House at Cabarita Beach in New South Wales Australia, has successfully implemented protel’s international property management system “protel single property edition” and the Xn Point-Of-Sale system by Xn Hotel Systems.

Nominated number 5 on Australian Traveler’s ‘100 amazing places you haven’t been to yet’, a taste of the Mediterranean will arrive in Australia when Halcyon House opens in NSW’s Cabarita Beach in May 2015.

With 21 luxurious rooms and suites each individually designed, guests can “expect European luxury meets Australian beach lifestyle”. There is also an outdoor pool, a restaurant and bar, a day spa, daily yoga/meditation classes and access to beautiful Cabarita Beach.

Mauro De Riso, Hotel Manager at Halcyon House says: “Xn’s ability to



implement their systems to suit the exact needs of Halcyon House, rapid deployment and niche integration was a core reason in selecting Xn Hotel Systems, notwithstanding the strength of protel and XnPOS in their own right”.

Craig Chait, Senior Vice President of Sales & Marketing for Xn Hotel Systems stated: “We are delighted to have Halcyon

House join the growing number of hotel and accommodation providers in Australia that use protel hotel management system and XnPOS point of sale. We look forward to a long-standing relationship with the team at Halcyon House and wish them every success in the opening of what is no doubt an exciting project and a welcomed addition to the Australian hotel landscape”.



Howard Field
Industry Advisor

USALI one-day course

Howard Field to join speaker list for 'Hospitality Reporting and the USALI' one-day course.

We are delighted to confirm that international hotel specialist advisor, Howard Field, will be speaking at the HOSPA one-day course titled 'Hospitality Reporting and the USALI'.

Howard consulted on the production of the 11th Edition of the USALI and is the author of guides to the USALI 9th and 10th editions, as well as 'A Practical Guide to the Uniform System of Accounts for the Hospitality Industry'. He has also served as the lead project advisor, representing HOSPA Finance and Technical Committee, for the Global Hospitality Accounting Current Practices (GHACP) web site and database that has been produced by Hospitality Financial and Technology Professionals (HFTP).

In 2012, Howard received one of the most prestigious hospitality industry awards in the USA - the 2012 Paragon Award – from Texas-based HFTP for his significant contributions to the hospitality industry worldwide with particular reference to his expertise in the USALI.

The course, taking place on 11th June 2015 in Central London, has the objective of guiding hospitality finance professionals through the range of revisions in order to assist members and the wider industry in remaining compliant with the Uniform System. Howard Field will be joined by Debra Adams, Head of Professional Development for HOSPA and arena4finance, and Diana Mountain, Consultant & Co-Founder at MRMD.

If you are a hospitality professional whose role includes the preparation of internal accounts for control and strategic decision making please visit: www.hospa.org/events/eventsdetails/principles-practices-hospitality-reporting-june for further information or to reserve your place. Alternatively, contact Wayne Gosden by email to wayne.gosden@hospa.org or call +44 (0)1202 889430.

→ SAVE MONEY CUT CARBON

The impressive economics of being 'eco'

Mark Sait, CEO SaveMoneyCutCarbon

The financial case for implementing energy and water efficiencies is now stronger than ever in the hospitality industry.

The strong drivers for action go far beyond the 'nice to have' need to be green, focusing on energy and water utility pricing, regulations on CO2 emissions and the benefits to property market valuation. Energy and water efficiency strategies should be firmly on the agenda of financial directors, given the strong impact these have on the bottom line. It's no longer enough to park the 'green/eco' brief with engineers or technical managers, or even an unenthusiastic "Green Champion", who drew the short straw in the sustainability stakes. The good news is that effective energy saving and better water management solutions have improved technically over the past two years. From LED lighting to intelligent energy controls and smart pumping systems and water saving products, there are solutions proven to have a quick, clear return on investment. It is very important that sustainability through energy efficiency strategies is based on realistic, robust business logic backed by clear financial proof, not least the ROI schedules.

At the same time, cutting utility costs through lower consumption of energy and water also have a highly beneficial green effect. The reduction in CO2 emissions makes a big contribution to regulatory compliance, reduced 'green' taxation and beyond. To maximise the commercial and eco benefits there are six sound steps that financial directors should take:

1. Undertake a detailed survey to assess current consumption and scope for improvements
2. Draw up an investment-ready proposal based on actual survey data
3. Insist on smart procurement – selecting proven, branded products with effective warranties that will not reduce guest satisfaction
4. It is essential to work with an experienced installation team that has detailed product knowledge and that understands how to minimise disruption in a working hotel
5. Reinforce the investment and CSR/marketing by sharing news with guests, staff and wider public.
6. Be consistent and maintain brand standards when making replacements.

The last decade has seen a doubling in energy prices and given that hotel lighting on average accounts for around 25 per cent of electricity costs, the financial arguments for implementing a full LED retrofit are compelling and proven. LED lighting can deliver savings of up to 85%.

As further evidence of the need for energy-efficient lighting, a standard 200-room hotel in central London will face electricity bills of around £50,000 a month. It makes commercial sense to cut consumption, the second highest cost after staff wages.

We have seen the benefits on electricity bills through our work with Park Inn, Radisson Blu in the UK, the Hotel Collection and Ralph Trustees, among others. Energy efficiency projects have



delivered savings to them of over £1 million to date, and these savings grow every day.

Better water management is a growing concern for hotels. Apart from the environmental impacts, hotels that cut water consumption see a clear financial benefit. The bill-cutting solutions are elegant, from eco shower heads to eco taps and tap aerators that reduce consumption by more than 50 per cent. The Hotel Collection expects to save £360,000 a year after investing £300,000 in energy and water efficiency projects across its 21 UK hotels, covering costs within two years. The savings equate to £128 for each of its 2,800 rooms. If the UK hotel industry achieved only half that across its 600,000 rooms, it could cut bills by more than £38 million every year, saving significant amounts of carbon to help meet UK targets. Alongside lighting and water, a prime candidate for energy efficiencies is HVAC. Our extensive research at a wide range of hotels shows that guest rooms are often empty for up to 46% of any 24-hour guest stay so smart controls that detect occupancy can deliver impressive savings.

One client property in a busy regional city location that has installed smart guest room controls is reporting average energy savings of between 35-45%, with energy savings of £35,000 annually and a return on investment of less than 14 months. As a welcome adjunct, the reduction in CO2 emissions has helped the property to meet its carbon reduction targets. Along with smart HVAC controls, hotels can maximise efficiency of pumps and fans with variable speed drives, cutting energy use by up to 50%. This is pretty crucial for buildings constructed before the smoking ban, where pumps and fans would be much more powerful than needed. The third of the three drivers, alongside energy costs and carbon reduction, is the excellent benefit to commercial valuation. It's widely accepted that a hotel being sold as a going concern is often valued on a multiple of the profit it can generate. These multiples can be ten times or more. So for every £100K that can be added to the bottom line of a hotel through reduced energy and water costs should increase the value of the asset by a minimum of 10x - so £1 million. A number of our larger hotel customers have seen this opportunity, as have their owners, as a quick way to increase asset valuation.



Hotel Britain: BDO's guide to the performance of hotels in the UK

The UK hotel sector had a phenomenal year in 2014. International visitors to the UK increased by 5.8% to 34.8m in 2014, and VisitBritain predicts another bumper year ahead. Following the launch of Hotel Britain, BDO's definitive guide to the performance and prospects of the UK's hotel industry, Robert Barnard, Head of Hotels Consultancy at business advisory firm BDO discusses the highlights of 2014.

Overview

Apart from a minor occupancy blip in 2012, hotels in the UK experienced a strong performance for the last five years. In 2014, rooms yield rose by 4.5% to £71.03, the strongest rate of growth over the last three years. This was the result of a 3.1% AARR increase to £91.55, as well as a 1.4% increase in occupancy.

London hotels performance suffered a slowdown in growth during 2014. Occupancy was fairly stable, down by 0.2% to 82.6%, while AARR continued to grow, up by 0.9% to £148.42. As a result rooms yield was up 0.7% to £122.61. Hotels in London have fully recovered their pre-recession performance. Occupancy held strongly despite the increases in supply experienced recently and AARR for 2014 was already £10 higher than its 2008 peak, with rooms yield being about £12 above the 2008 figure.

2014 was a stellar year for UK regional hotels as their rooms yield grew by 10.2% to £45.60. Occupancy was up by 2.3% to 75.1%, the first time this broke the 75% barrier, according to our research. In 2014, the robust demand in regional hotels allowed hoteliers to push AARR up 7.7% to £60.71. However, AARR remained about £15 below the rate achieved in 2008.

Thanks to robust demand and improved economic conditions, the compound annual growth rate (CAGR) of rooms yield for regional hotels grew at a faster rate than that seen in London for the first time since the 2001-2005 period, reinforcing the exceptional year experienced by regional hotels.

Emerging new trends

Sharing economy

The rise of companies such as Airbnb is likely to affect future demand patterns for hotels. While the impact of such alternative forms of accommodation is not fully understood in the EU market, the reaction to this form of accommodation has varied. Barcelona fined Airbnb €30,000 as the company breached local tourism laws, while Berlin has claimed that the rise of the practice led to an increase in rental prices and has banned short term lettings. However, Amsterdam has passed a law aimed at allowing the short term rentals in return for tax payments, while London's proposal to overturn a 40 year old law banning short term rental has encountered opposition from its local authorities.

Tech and App friendly rooms

Hotels rooms are increasingly becoming an extension of smart phones and their technology. After iPads for the control of room temperature and lighting and mobile key technology, there is a clear demand for tech-savvy hotel rooms. Smart TV, interactive tourism guides, and improved (and free) Wi-Fi connectivity are only some of the new improvements introduced by hotels.

Continued interest in the budget segment

Having seen strong growth in 2014, the budget segment has reaffirmed its status as one of the most important segments for the industry. Recently new brands and concepts have entered the UK hotel market, and this is expected to continue even further as customers remain highly price conscious and seek good value for money deals. The segment has a strong pipeline at about 47% of the total planned new supply over the next three years.

Continued growth for UK hotels

London continues to be one of the top global cities for hotel development. 2015 is poised to continue on an upward path, with both occupancy and AARR benefitting from strong demand. Occupancy is at one of the highest levels in the capital, and rates have also continued to grow throughout.

After the record year in 2014, hotels in the regions are still poised to continue to post growth in 2015. However, the pace of growth could be affected by the troubles experienced in the Eurozone and the pound-euro exchange rate which could deter inbound visits and increase outbound tourism as holidays to the continent may become cheaper. Consumer confidence remains high though, and this is likely to boost domestic tourism and expenditure; in 2015 Britons are expected to take more holidays as a result of the recent decline in oil prices, lower inflation and increased household income.

Outlook

After a strong 2014, the UK economy is forecast to continue to expand throughout 2015, with GDP growth expected to be at around 2.5 and 2.7%. However, there are some variables that might reduce the pace of growth.

Companies will remain vigilant about possible scenarios that might arise post-election. In addition, while the drop in oil price is expected to continue to drive consumer consumption, this also poses a threat of short term deflation for the UK. In March, UK inflation fell essentially to zero, a record low level, halting prospects of an imminent interest rate increase by the Bank of England.

Despite all the uncertainty surrounding the future economic performance, the fundamentals of the economy in the UK remain strong. Wages continued to grow and unemployment has fallen below 6%.

With improved economic conditions, transactional activity for hotels in the UK reached £6.1bn in 2014, the highest figure since 2006. This is likely to continue as lenders are opening up to the improved economic conditions and investors are prepared to pay premium prices for the right property, even in regional locations.

The future of the hotel market is expected to continue on its upward path. The Rugby World Cup will showcase the UK abroad and should positively affect hotel performance for the current year. Furthermore, international visitors are expected to continue to increase in 2015, reaching 35m, boding well for future hotel performance.

Hotel Britain is BDO's definitive guide to the performance and prospects of the UK's hotel industry. It is compiled from the responses of a representative cross section of 656 hotels comprising 82,371 rooms, and including 147 London hotels and 509 around the rest of the country.

Glossary

Room occupancy: the ratio of total occupied rooms to total available.

Average achieved room rate (AARR): rooms revenue divided by the total number of guest rooms occupied during the year (also known as ADR)

(Average daily) rooms yield: room occupancy multiplied by the average achieved room rate (also known as RevPar).

→ CGA PEACH BRAND TRACKER



Restaurant and pub groups back in sales growth in April

The managed pub and restaurant sector returned to like-for-like growth in April after a brief dip in March, according to latest Coffer Peach Business Tracker figures. Collective like-for-likes among the 30 companies in the Tracker were up 1.2% on the same month last year.

The managed pub and restaurant sector returned to like-for-like growth in April after a brief dip in March, according to latest Coffer Peach Business Tracker figures. Collective like-for-likes among the 30 companies in the Tracker were up 1.2% on the same month last year.

The uplift followed a slight 0.3% decline in sector like-for-likes in March. April's numbers benefitted from strong trading over the four-day Easter break, when like-for-like sales were up 5.1% on last year.

Total sales in April among the cohort were ahead 5.2%, reflecting the continued roll-out of new sites especially outside of London.

"The eating and drinking-out market remains a good news story, but recent figures, suggest it may be getting a little harder to win extra sales," said Peter Martin, vice president of CGA Peach, the business insight consultancy that produces the Tracker, in partnership with Coffer Group, Baker Tilly and UBS.

"Underlying like-for-like growth appears to be slowing compared to the end of last year, so it will be interesting to see how the public reacts next month now that the uncertainty of the general election has gone and the summer begins," Martin added.

On a same store basis, London performed marginally better than the rest of the country in April with like-for-likes over the month up 1.4% against a 1.2% increase outside the M25.

Best performers were restaurant brands outside of London, which saw like-for-likes grow 3%, followed by pubs in London

where like-for-likes were ahead 2.3% on last year. Overall, restaurant groups' like-for-likes were up 1.9%, which managed pubs ahead 1.0%.

Trevor Watson, director at Davis Coffer Lyons, said: "The total sales growth of 5.2% shows just how fast the restaurant sector is growing in comparison with other parts of the UK economy. The new Government has made it clear that it will seek to re-balance the UK economy away from London and the South East, which can only be good for the sector. There was evidence that election uncertainty held back some business decisions, however, with that now behind us we expect the market to continue to thrive during the summer months."

Paul Newman, head of leisure & hospitality at Baker Tilly, added: "These positive like-for-likes dispel concern that political uncertainty before a closely fought election would damage consumer confidence. Sunny weather, falling fuel prices and politicians talking up the economy have come together in April to encourage consumers to continue their spending on eating and drinking-out up and down the country."

Jarrold Castle, leisure analyst at UBS Investment Research, observed: "April trading was boosted by a strong Easter, with like-for-like sales growth of 5.1% for the Easter weekend. We estimate that given the strong trading over the Easter, these numbers imply the rest of the month saw LFL growth of less than 1%. However, it is also worth remembering that before March's LFL decline of -0.3%, the market had enjoyed a run of 23 consecutive months of positive LFL growth."



UK Provinces continue to shine against London

Whilst London hotels' profitability showed a virtually flat year-on-year movement in the month of March, the UK provinces continued to post strong performance with particular growth in gross operating profit per available room (GOPPAR). In particular, South East hoteliers recorded an 8.4% surge in this metric, according to the latest data from HotStats.

With occupancy increasing by 2.5 percentage points, hoteliers in the South East region managed to grow average room rate (ARR) by 1.6%, resulting in a revenue per available room (RevPAR) uplift of 5.3% to £57.02. Most non-rooms departments also recorded positive movements with C&B room hire per available room leading (+8.5%), which contributed to a 3.6% growth in total revenue per available room (TRevPAR).

Departmental operating profit per available room (DOPPAR) was enhanced by 6.7% to £56.66, and although overheads per available room jumped by 2.6%, GOPPAR went up by 8.4% to £31.34, compared to the same period last year.

Cost control lifts Chester hotel profits

In March, Chester hotels recorded significant year-on-year growth across all key performance indicators with TRevPAR and GOPPAR increasing by 3.8% and 33.7% respectively, according to the latest HotStats. A combined surge in

occupancy of 3.5 percentage points to 68.4% and in ARR of 2.1% to £74.25 generated a RevPAR uplift of 7.5%, compared to the same period last year. Mixed performances were recorded in ancillary departments and in particular, a decrease in meeting room hire per available room (-21.3%) softened the TRevPAR growth to 3.8%. Hoteliers managed to lessen payroll costs by 1.2 percentage points and a noteworthy 10.0% drop in overheads per available room helped to deliver a GOPPAR surge of 33.7% to £34.00, representing a gross profit conversion of 33.7% for the month.

Stratford upon Avon on the up

Stratford upon Avon hotels also recorded a positive month of March with TRevPAR and GOPPAR rising by 12.0% and 7.9% respectively, according to the latest HotStats.

With both occupancy (+5.1 percentage points to 67.8%) and ARR (+3.7% to £75.31) increasing, hotels in Shakespeare's town experienced RevPAR growth of 12.1%. Most non-rooms departments contributed to the overall positive performance with leisure revenue per available room being the exception (-3.8%), and TRevPAR went up by 12.0%. Efficient cost control combined with a slight increase in payroll (+0.6 percentage points) led to a 10.3% DOPPAR uplift. Although overheads per available room rose by 11.5%, GOPPAR hiked by 7.9% to £28.64, compared to the same period last year.

The month of March 2015

	Mar'15	Mar'14	Var %		
SOUTH EAST	Occ %	70.8	68.4	2.5%	▲
	ARR	80.48	79.20	1.6%	▲
	RevPAR	57.02	54.16	5.3%	▲
	TRevPAR	98.85	96.40	3.6%	▲
	Payroll %	30.7	31.5	0.7%	▲
	GOP PAR	31.34	28.92	8.4%	▲
CHESTER	Occ %	68.4	65.0	3.5%	▲
	ARR	74.25	72.75	2.1%	▲
	RevPAR	50.82	47.27	7.5%	▲
	TRevPAR	108.91	104.93	3.8%	▲
	Payroll %	31.6	32.9	1.2%	▲
	GOP PAR	34.00	25.44	33.7%	▲
STRATFORD UPON AVON	Occ %	67.8	62.7	5.1%	▲
	ARR	75.31	72.64	3.7%	▲
	RevPAR	51.03	45.51	12.1%	▲
	TRevPAR	93.75	83.73	12.0%	▲
	Payroll %	31.8	31.1	-0.6%	▼
	GOP PAR	26.64	26.55	7.9%	▲

The Calendar year to March 2015

	YTD'15	YTD'14	Var %		
SOUTH EAST	Occ %	65.6	64.2	1.4%	▲
	ARR	79.11	76.21	3.8%	▲
	RevPAR	51.90	48.90	6.1%	▲
	TRevPAR	91.04	86.76	4.9%	▲
	Payroll %	33.6	34.2	0.7%	▲
	GOP PAR	23.94	21.16	13.1%	▲
CHESTER	Occ %	65.7	59.1	6.5%	▲
	ARR	70.64	72.11	-2.0%	▼
	RevPAR	46.39	42.63	8.8%	▲
	TRevPAR	98.40	93.62	5.1%	▲
	Payroll %	35.9	36.9	1.0%	▲
	GOP PAR	21.74	16.58	31.1%	▲
STRATFORD UPON AVON	Occ %	61.7	55.3	6.4%	▲
	ARR	73.55	69.47	5.9%	▲
	RevPAR	45.39	38.42	18.2%	▲
	TRevPAR	84.16	73.37	14.7%	▲
	Payroll %	36.7	35.6	-1.1%	▼
	GOP PAR	19.09	17.29	10.4%	▲

The twelve months to March 2015

	Rolling'15	Rolling'14	Var %		
SOUTH EAST	Occ %	73.5	72.5	1.0%	▲
	ARR	80.70	76.45	5.6%	▲
	RevPAR	59.33	55.44	7.0%	▲
	TRevPAR	104.13	99.14	5.0%	▲
	Payroll %	30.6	31.1	0.5%	▲
	GOP PAR	33.57	30.44	10.3%	▲
CHESTER	Occ %	73.8	72.8	1.0%	▲
	ARR	74.61	70.47	5.9%	▲
	RevPAR	55.08	51.29	7.4%	▲
	TRevPAR	115.26	110.70	4.1%	▲
	Payroll %	32.6	32.7	0.1%	▲
	GOP PAR	31.55	28.71	9.9%	▲
STRATFORD UPON AVON	Occ %	69.0	66.1	2.9%	▲
	ARR	73.83	70.03	5.4%	▲
	RevPAR	50.94	45.28	10.1%	▲
	TRevPAR	93.58	84.36	10.9%	▲
	Payroll %	32.4	32.0	-0.4%	▼
	GOP PAR	26.28	25.63	10.4%	▲

Average Room Rate (ARR) - Is the total bedroom revenue for the period divided by the total bedrooms occupied during the period.

Room Revpar (RevPAR) - Is the total bedroom revenue for the period divided by the total available rooms during the period.

Total Revpar (TRevPAR) - Is the combined total of all revenues divided by the total available rooms during the period.

Payroll % - Is the payroll for all hotels in the sample as a percentage of total revenue.

GOPPAR - Is the Total Gross Operating Profit for the period divided by the total available rooms during the period.

For more information please:

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 visit www.hotstats.com
 or follow us on Twitter and LinkedIn

Members' Events **Forthcoming events**

10 June

Cost Control for F&B Operations

Time: 9.30am until 4.30pm

Location: Apex City of London Hotel, 1 Seething Lane, London, EC3N 4AX

Cost Control for F&B Operations is designed for all those involved with the management of food and beverage operations, from head chefs to food and beverage controllers. No prior knowledge of finance and accounting is required.

What is this course about?

This one day course has the purpose of assisting businesses with the effective management and control of food costs, staffing costs and menu pricing; all of which have a direct impact on profitability. Taking a practical approach, the course is highly interactive and uses a series of worked examples, case studies and discussions.

Divided into seven key topic areas, the course covers:

- Best practice in purchasing and stock control
- Menu planning, standard costing and gross profit management
- Impact of sales mix
- Wage and salary scheduling control
- KPI's for food and beverage control
- Break-even analysis for F&B outlets
- Action plans for profit improvement

What does it cost?

This one-day course is priced at £250 + VAT per delegate and includes lunch and course notes, plus 14 days access to the online classroom.

How do I register?

To register your place at this event, please email wayne.gosden@hospa.org or call the Professional Development team on +44 (0)1202 889430.

11 June

Time: 9.30am until 4.30pm

Location: Apex City of London Hotel, 1 Seething Lane, London, EC3N 4AX

Hospitality Reporting & the Uniform System of Accounts

'Hospitality Reporting and the USALI' has been designed for hospitality finance professionals whose role includes the preparation of internal accounts for control and strategic decision making.

What is the course about?

The objective of this one-day course is to guide hospitality finance professionals through the range of revisions in the

new edition of the USALI, which include updates on the following topics:

- Summary Operating Statement
- Operating Schedules
- Food and Beverage Department
- Non-Operating Income and Expenses
- Financial Ratios and Operating Metrics
- Financial Statements
- Revenue and Expense Guide

These revisions are a reflection of the need to update due to changes in industry practice and Generally Accepted Accounting Practice. The publishers of the revised USALI state that to remain in compliance with the latest edition reporting changes should be in place by January 2015.

The training will be delivered by Debra Adams, Head of Professional Development for HOSPA and arena4finance, and Diana Mountain, Consultant & Co-Founder at MRMD. The course also welcomes guest speaker Howard Field who consulted on the production of the 11th Edition of the USALI and authored the 'Guide to the Uniform System 10th Edition'.

What will participants gain?

On completion of the course, delegates will be equipped with the know-how to be able to:

- Prepare financial statements to industry standard
- Understand, interpret and prepare financial reports
- Remain in compliance with the Uniform System.

What does it cost?

This one-day course is priced at £250 + VAT per delegate and includes lunch and course notes, plus 14 days access to the online classroom.

How do I register?

To register your place at this event, please email wayne.gosden@hospa.org or call the Professional Development team on +44 (0)1202 889430.

For more information

Please email wayne.gosden@hospa.org

HOSPACE 2015

26th November

Sofitel London Heathrow

HOSPACE
Conference & Exhibition 2015

HOSPACE is a one-day annual conference and exhibition hosted by HOSPA which is the UK's leading educational organisation for Professionals involved in Financial Management, Revenue Management and IT within the hospitality industry. HOSPACE 2015 will enable UK and international delegates to get an informed and cutting-edge

Members' Events Forthcoming events

view from an international line-up of inspirational experts – all icons in their own field – about the latest key financial, revenue and IT management issues and developments; as well as the commercial aspects that connect these together to maximise profitability and create value.

Highlights include: 'A Leaders' Panel' comprising a line-up of some of the UK hospitality industry's most influential

executives who will be looking at present issues, trends and developments affecting all hospitality professionals; two major HOSPA Spotlight Panel Sessions that will examine in detail key topics of the day that affect all our Members and delegates; and a programme of industry specific educational workshops – all led by top specialists in their subjects.

Please see Hospace.net for further details.

Quizzes

9 July - HOSPA Annual Quiz Night

Location: Browns, Covent Garden, London

Cost: £25 per head

The quiz will be held in The Judge's Court. This magnificent room, steeped in history, was formerly the main courtroom of Westminster County Court where debtors and bankrupts were tried. The focal point of the room is the original judge's bench and it was from here that convicted defendants were sent down to the detention

cells that now serve as the wine cellars. For more information on this event please contact Jenny Rose; jenny.rose@hospa.org

17 Sep - HOSPA Regional Quiz Night 2015 - Glasgow

Location: Radisson Blu, Glasgow

Cost: £15 per head

Come and join us back in Glasgow for our annual regional Quiz Night! For bookings, contact Jenny Rose; jenny.rose@hospa.org

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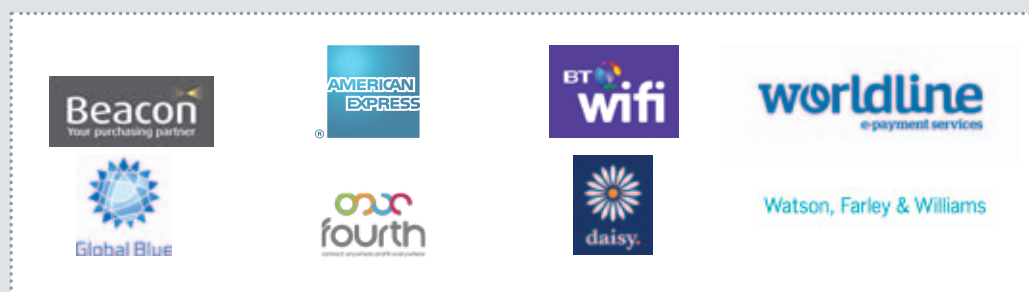
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HOSPA thanks the following companies for being Founding Sponsors of our relaunch as HOSPA as an Association for Finance, Revenue Management and IT Professionals. These companies have enabled the development of the HOSPA brand, new members' website and other facilities.

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Hospitality Conference & Technology Exhibition

HOSPA is a Community of Professionals - Promoting the highest professional standards in financial, Revenue and IT management in the hospitality industry.

The Conference is an industry leading set of speakers and topics relevant for today's Hoteliers.

HOSPACE is also home to an Industry Specialist Technology Solutions Exhibition – covering all aspects of your Hospitality business.

Conference Highlights:

Leaders' Panel – A line up of Hospitality Leaders and Senior Executives looking at and debating the current issues and trends affecting the industry today.

HOSPA Spotlight Sessions – two major Panels of industry experts and practitioners examining key topics of the day – including open question time from delegates and Social media channels.

3 x 7 Educational Half Hour Sessions on separate topics linked to the conference – chose your own topics and make your own programme!

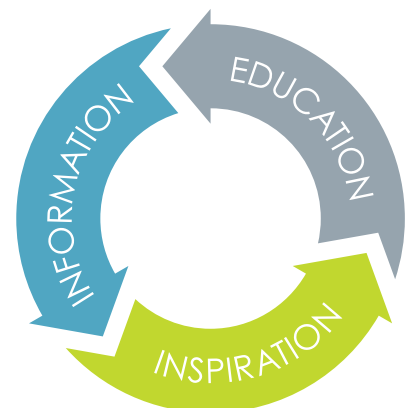
Who should attend this event?

- Senior Hospitality Business Directors
- Hospitality IT Professionals
- Financial Controllers and Accountants
- Revenue and Distribution Managers
- General and Commercial Managers
- Young aspiring employees wanting to develop their skills & meet with industry specialists

And all those interested in keeping up to date on innovations and trends in the hospitality sector and mixing with the experts!

Early booking strongly recommended!

 Follow us on Twitter @HOSPAtweets for all the latest news on HOSPACE.



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