

THE OVERVIEW

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HOSPACE 2014 ALL WRAPPED UP

Welcome to THE OVERVIEW

Dear members,

The message coming out of the most successful HOSPACE yet was one of an industry facing and, in most cases, dealing with the threat of disruption. Much of it from technology.

Whereas in the past there was a tendency for heads to be plunged into the sand, the rise of the online travel agents appears to have been a lesson learned. Certainly, if the queue to try Google Glass was anything to go by, hospitality executives from across the disciplines want to get their hands on the latest innovations.

Bankrolling this enthusiasm was a belief that the good times were finally here, something we were able to see live at the event, with live online polling for the first time. Eighty per cent of delegates polled believed the UK hotel market was now out of recession, and 88% said that they planned to invest next year in hospitality technology.

Additional good news for the industry was that 77% of HOSPACE 2014 delegates polled said they understood what 'Big Data' really is; and 87% thought they would invest in insights from their business' data. Delegates heard that Big Data could be a possible way to regain ownership of the customer, which many feared had now gone to the OTAs. As Rajesh Vohra, Sales and Marketing Director, Sarova Hotels, said: "OTAs only merchandise the sale and are geniuses at closing the sale. We have allowed OTAs to own the customer".

There is more commentary on the event throughout this issue and we'd welcome thoughts from everyone who attended - and those who think they might next year - as to what you thought and what you'd like to hear discussed at next year's event. Which may or may not take place on hoverboards.



Katherine Doggrell

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HOSPA

Hospitality Finance, Revenue and IT Professionals

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Delegates enjoy some different angles and a digital day

HOSPACE 2014 confirmed that daylight is finally emerging from years of recession, as the UK hotel industry at last has a really positive story to tell - with 80% of our HOSPACE delegates polled believed the UK hotel market was now out of recession, and 88% said that they planned to invest next year in hospitality technology.

You will read elsewhere in this issue about the hotel industry updates we received on the day but I did find the update from Peter Martin of CGA Peach refreshing - where Peter reviewed the top five trends in the Retail F&B/High Street Market, with one being the battle for digital-savvy consumers on the prowl for their next dining experience in all kinds of different digital channels.

I found it fascinating listening to three different HOSPA Members (previously Student members) talk to Debra Adams about how our Professional Development Courses (ETP's) had helped them in their careers and working life – very powerful stuff coming straight from the coal-face – suggesting there is still plenty of opportunity to learn and develop while working in the industry. Finance has known this for a while of course...but Revenue Management is really just switching on to what the HOSPA Revenue Management ETP can do for Revenue Managers today.

Some of the audience polling via the internet was encouraging, with 77% of HOSPACE 2014 delegates polled saying they understood what 'Big Data' really is; and 87% thought they would invest in insights from their business's data. The 'data insights revolution' is an area where OTAs, airlines and supermarkets have traditionally led the way in customer relationship management and

loyalty schemes, so it perhaps came as no surprise that 74% of the audience polled believed that the hospitality industry was “not good” at obtaining insights from their own information – we clearly still have much to learn – but should be encouraged to do so!

The second HOSPA Spotlight session covered areas “that should keep us awake at night”. This panel under the tutelage of Chair Russell Kett of HVS also debated issues as diverse as Fraud, Security, OTAs and PCI Compliance. I did enjoy Paul Nisbett challenging the audience to think differently when coming out of recession and that it is a different way of thinking and not many of us remember it from last time.

The 18 Educational sessions in the afternoon were busy with a myriad of various topics and for the first time two Technology panels discussing Mobility and Infrastructure – plus a guest appearance from the USA of Arlene Ramirez (courtesy of HFTP) presenting on the Uniform System of Hotel Accounts latest 11th Edition (USALLI) and the latest HFTP Global Accounting Project GHACP- Global Hospitality Accounting Common Practices Project. A new version of the USALI is a once every eight years’ experience for the Finance Community so was well received given the changes and challenges this presents us with.

We enjoyed some new technology to try in terms of Google Glass with a special visit from Dr "AJ" Aluri, Ph.D, - Assistant Professor at Department of Management of the College of Business & Economics in West Virginia University demonstrating Google Glass (currently in use at the Montcalm Hotel in London and Edinburgh Airport). Those of you who spent time with AJ trying out Google Glass will have contributed to his research project which we will try and share with you when published. We also tried some new audience measurement digital signage and online polling for the first time at HOSPACE.

Talking to delegates during, before and after the event I am very pleased to say that we have received some excellent feedback - possibly helped by the 1,028 cups of coffee served during the day and the excellent HOSPA Cupcakes on offer on the HOSPA Professional Development Stand! (See picture) Delegates really appreciated us getting into two of the major topics of the day with two really excellent panels – plus our Leaders’ panel really got into their stride under the excellent chairmanship of Peter Hancock of Pride of Britain Hotels who always injects a little humour into a very serious panel.

On the Social Media side of the event we ‘cooked up a storm’ – on Twitter the #HOSPACE14 hashtag was an immense success, with 500 uses by 134 users, and a reach of 197,780. Via retweets this then amounted to 1.5 million impressions total. The hashtag was so successful one other company featured it in a paid advert on the 20th to boost their reach.

The most-used method of tweeting the hashtag was the iPhone, suggesting it was chiefly done at the event, but the high use of desktop computers (higher, even, than Android phones) suggests that a good number of those who could not make it to the event were tweeting about it. We managed to add 54 new followers on the day, 67 in the week following, and 113 in the week leading up to the event. We live-tweeted during the entirety of the day’s events, and as a result of the 424 tweets of the aforementioned 500 which occurred on the 20th, 94 were by @HOSPAtweets. These 94 tweets earned 37,939 direct impressions and the most



engaged of them was retweeted and ‘favoured’ 31 times – wow we are really out there Social Media wise!

(There are pictures and updates on both our Facebook and Google Plus pages if you follow us there).

The evening of course was a social highlight for the record 257 attending an excellent HOSPACE Gala Dinner – plus our now traditional ‘surprise’ HOSPACE Entertainment – which was introduced as a traditional Welsh Choir by our (welsh) membership officer Rob Maloney - but turned out to be the Tenors of Rock – and they went down an absolute storm What will be do for next year is already a challenge!

On the day we also gave away two HP Tablet computers and a quite large e-Revmax Tiger with an entertaining Heads/Tails competition (see picture). Our friends and major Sponsor HFTP also gave away in a prize draw two stunning Go-Pro cameras – if you are not sure what they are look them up on www.gopro.com

One thing I did notice was that many of our delegates turned up right from the start and early on - which suggests that we had created the right content from the start – I just wish you would all book that bit earlier with us – 36% of you booked in the last two weeks before the event. As an industry we are as bad as our own customers sometimes!

Look out for some of the videos on our YouTube Channel and website soon as we managed to nail-down a few of our key panelists and speakers for some great interviews – and they seem to enjoy talking to us! See you next year!

HOSPA celebrates the life of David Bryan

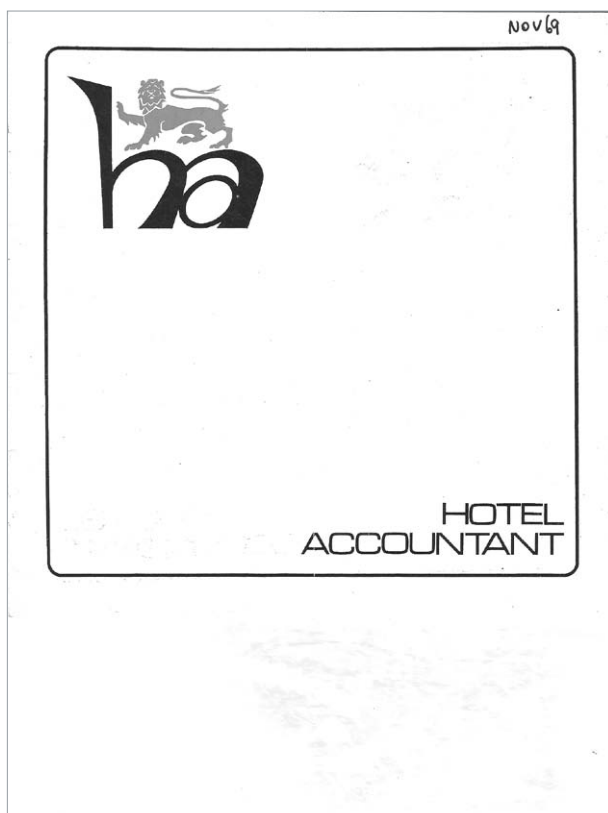
Long-standing members of BAHA may remember David, who was the founding secretary of the then British Association of Hotel Accountants in 1969. He went on to serve BAHA as its Chairman taking over the reins from TE (Jim) Salter of the Inn on the Park hotel. During this period David compiled and edited BAHA's first publication Hotel Accountant.

At the time, David was head of Internal Audit with Strand Hotels, part of the J. Lyons Group, having joined Strand as a trainee in 1946 following a distinguished career in the Indian Army, where he rose to the rank of major. Strand Hotels included the Cumberland, Strand Palace, Regent Palace and Tower hotels, as well as the Albany and Albany Inn chains in the UK provinces, as well as hotels in Paris, Amsterdam and Dublin. (Most were sold to Trusthouse Forte in 1977 in a then landmark deal following Lyons' decision to re-finance the group in US dollars.)

David went on to join the Inn on the Park (now the Four Seasons Park Lane) before moving to the Hotel de la Paix in Lome, Togo, before returning to London to join the Berners Hotel until he retired, moving from Guildford to Minehead, where he remained actively involved in amateur dramatics, gardening and as a volunteer at Dunster Castle.

David and his wife Marie were married in 1944 in Baghdad (by the Bishop of Baghdad no less) and they had only recently celebrated their 70th wedding anniversary before he passed away on 25th October 2014 at the age of 92, leaving his widow, a son and three grandchildren.

Russell Kett, Howard Field



ANNOUNCEMENTS

The Hon. Treasurer - Mr. Scarbrick has resigned prior to his new appointment in the U.S.A.
Mr. P. J. Huggins has been elected Hon. Treasurer.

Membership Committee

Mr. J. Corson - Chairman of the above has resigned in view of his absence abroad on business.
Mr. R. H. Powell, already a member of this Committee becomes Chairman.
Both Mr. Scarbrick and Mr. Corson have agreed to remain members of the Executive Committee.

Technical Committee

Mr. R. H. Shadbolt has been elected to this Committee.

FUTURE EVENTS

The following meetings have been arranged:-

1969	December 2	At the Cuts Royal Forum on the British "Standard system of Hotel Accounting"	Messrs. N. A. Fowler, P. R. Copp & R. H. Shadbolt
1970	January 6	At the Dorchester Hotel "Comparing and Appraising the performance of different types of Hotels"	Messrs. G. E. Hendria and G. Younston
	February 3	At the Carlton Tower "The Application of Data Processing to Hotel Accounting"	Mr. K. Jarvis, Past President of N.A.H.M.A. and founder of Canadian Association of Hotel Accountants

OBITUARY

We record with regret the sudden death of one of our Members: MR R. A. JOHNSTONE, Chief Accountant, Strand Hotels Limited. We extend our deepest sympathy to Mrs. Johnstone and family.



DAVID BRYAN



PETER COPP

DAVID BRYAN

Chairman - Publication Committee
Qualifications - Fellow of the Institute of Company Accountants.
Age - 47
Present Appointment - General Office Manager - Strand Hotels Ltd.
Previous Experience - After war service in the Indian Army, Mr. Bryan joined Strand Hotels as an executive trainee and has worked in all departments of the head office of the Company with particular responsibility for Management Accounting and Control.

PETER COPP

Chairman - Technical Committee
Qualifications - Chartered Accountant, Member of the Society of Catering and Hotel Management Consultants.
Age - 27
Present Appointment - Partner in Horwath & Horwath (U.K.), Hotel Consultants and in Husketh Hardy Hishfield & Co., Chartered Accountants.
Professional Experience - After qualifying Mr. Copp joined one of the large international accounting firms for a short time before joining Horwath & Horwath (U.K.)
He has studied hotel operations in the United States and Canada and as a consultant has worked for hotel clients in Europe, South Africa and elsewhere.



Learning from Airbnb: positioning, customer experience and cost



Ewa Maliczowska
Consultant – Revenue
Management
Madison Mayfair

Airbnb has taken over 15 million bookings since launch six years ago so it must be doing something right. The rules of the hospitality game have changed and the sharing economy is mainstream. But Airbnb is only a competitor to those hotels still fighting by old rules.

While some hotel executives are in a panic over Airbnb's model and how it is taking market share, others recognise a changed landscape that demands a fresh, new focus on positioning. They are fighting with a new set of rules.

A simple idea gone global

Airbnb is an immensely successful hospitality brand with accommodation offered across 190 countries. It's already one of the largest market players, and continues to grow because of a relentless focus on design, usability and booking efficiency.

The idea could not be more simple: worldwide peer-to-peer accommodation rental via cloud technology. The Airbnb experience is seen as 'authentic' or 'real'. And guests perceive it as high value: often getting double the space they'd find at a hotel but for the same fee.

The so-called 'sharing economy' became mainstream first with eBay (followed by Gumtree [UK] and Craigslist [US]), which put generalist buyers and sellers together at scale. Many niche or vertical industries have subsequently been disrupted by 'collaborative consumption' or 'sharing' upstarts. Car-sharing brands such as Greenwheels, Zoom and ZipCar are established; and specialist resale marketplaces exist for pre-owned fashion and even business in-vestment (Kickstarter).

People have embraced the sharing economy with open arms and are comfortable using peer-to-peer networks to buy services, products and experiences.

Rapid growth powered by investment

Although Airbnb seemed to come from nowhere, in fact it mirrored the jet-propelled trajectory of many other tech start-ups:

- It captured the current culture and filled a gap in the market
- Its objective was very aggressive growth based on the application of smart technology and investment to fund advertising
- It has an executive team striving to create a brand its customers 'own'.

When Airbnb launched in late 2008 no one outside its own

offices could have forecast its impact on the hotel trade. But we sat up and took notice when Airbnb raised almost \$120 million in venture funding in 2011. Things were getting very serious, and some hotel executives felt uncomfortable, even threatened. This year, a further \$450 million investment (by TPG Capital) leaves Airbnb valued at around \$10 billion, far bigger than many established industry brands.

Don't panic. Airbnb will never own the hotel market. Its offering doesn't appeal to all customers. But it will increase share, and, inevitably, some hotels will have to close. The losers will be those who take their eye off the 'customer experience' ball, or whose positioning is muddled.

"You have to stand back and reassess ... from the consumers' point of view. Consumers will do what they always do for all other purchases. They will look on social media, TripAdvisor and so on. They will ... shop on price. If you are choosing between a regular hotel room and accommodation owned privately, the value proposition might be quite compelling from a consumer's point of view."
Frank Croston, Partner, Hamilton Hotel Partners.

I fought the law and the law won

Some hotel executives argue Airbnb and its kind operate outside of the law. But hotels don't have an inalienable right to all customers. While it is unrealistic for hotels to look to governments to protect them, there are genuine questions that need resolution around how 'transient accommodation' brands deal with local taxation and licensing.

Most territories operate a tourism occupancy tax or similar tariff that makes up a portion of every room fee. Visitors paying a hotel tax are contributing revenue to municipal services such as safe streets; street cleaning; the police and fire services; leisure centres and libraries. Critics say accommodation bought and sold in the sharing economy swerves these fees.

Airbnb counters that it has, in fact, started collecting and distributing occupancy taxes in some US states. Whichever way you look at it, Airbnb can expect careful scrutiny by hospitality lawyers as its story unfolds.

"My concern is that some of these businesses are run for profit but not necessarily with the assurance for the customer that they're going to be safe, have a trouble free environment and, from a hotelier's perspective, that these guys are paying their way, whether that's local property taxes, income tax and so forth."

Russell Kett, Chairman, London Office, HVS

Airbnb customers are not cheapskates

According to research conducted by consulting firm HR&A Advisors, Airbnb guests outspend hotel guests overall, despite 79 per cent saying that 'saving money' is one reason why they choose staying in host apartments rather than hotels. Airbnb guests typically spend more, overall, because their stays are longer. For example, San Francisco tourists using Airbnb stay

an average of 5.5 days compared to 3.5 for hotel guests. While hotels are not getting the benefit of these customer dollars, the local economy is.

Airbnb's difference is the key to its success

Airbnb wins big because it has a highly engaged community, and that's not just guests. Sure, travellers rate the accommodation they stayed in. The crucial differentiator is that vendors rate customers in return (indeed 70% of guests and hosts rate their experience!). It makes for a virtuous circle and builds trust on both sides of the equation.

Since, according to The Conference Board (a non-profit business and research organisation), travellers do most of their buying research online, long before any contact is made with a vendor, it's easy to see how user recommendations and ratings on Airbnb play a big role in its success. 60 per cent of any buying decision is done before any direct contact is made with a vendor brand. Airbnb's openness and transparency makes it the perfect market for buyers.

According to Chip Conley of Airbnb, hoteliers have nothing to fear from the 'transient accommodation' phenomenon, but much to learn: "More and more guests, especially millennials, want to 'live like a local' and connect with hosts who can become friends."

Top tips for hoteliers

To stand apart from Airbnb - and maintain a workable margin - hotels need to strengthen their position in the minds of consumers. Here are some pointers:

- Help guests find authentic, local experiences, the kind that they might not find in typical travels guidebooks.
- Simplify your online booking procedure (look at Airbnb's seamless process for ideas)
- Work to build a community of users around your brand. Go the extra mile for them and give them every reason to sing your praises.
- Leverage all your systems to bring a consistent experience to customers (arguably the one thing Airbnb cannot always control)
- Emphasise how your hotel experience is different. Consolidate your position around corporate governance, duty of care, security, consolidated billing, quality of service, and high standards throughout

Perhaps learning a trick or two from Airbnb, HotelSwaps <http://www.hotelswaps.com/> is harnessing technology to monetise unused inventory. A bartering programme based on hotel rooms, HotelSwaps lets hoteliers benefit from any empty rooms by offering them free to other members in return for points. These points can be redeemed against other rooms in the network, typically to reward employees, friends and family or even allow the hotelier to take a well-earned break.



The hospitality sector is moving into a year of growth, in which it has been advised to plough the spoils into technology.

This year's Hospspace conference saw operators told to "think big but do small" when it came to investing in technology, in particular in Big Data.

The event heard that, despite recent concerns around economies in the Eurozone, in particular Germany, the sector was heading upwards into 2015. Liz Hall, head of hospitality & leisure research, PwC, said that ADR in London was almost back to 2007 levels and was expected to rise by 3.6% next year. Outside London, rate was forecast to rise by 4.3%, driven by a resurgence in corporate spending, although pointed out that provincial ADR was 20% below 2007 in real terms.

Hall said: "The global recovery now appears less robust than it did earlier in the year, but far from uniformly gloomy." She pointed to the 2015 Rugby World Cup - third-largest sporting tournament globally - being hosted in the UK as "good news for hotels". There were some notes of caution, with disruption expected by the likes of Airbnb and some fears that increased supply of hotels waiting to come online was "a sleeping giant about to awake", but the message was a positive one.

The looming election in May next year was also a topic of some debate, with Simon Ewins, chief operating officer, hub

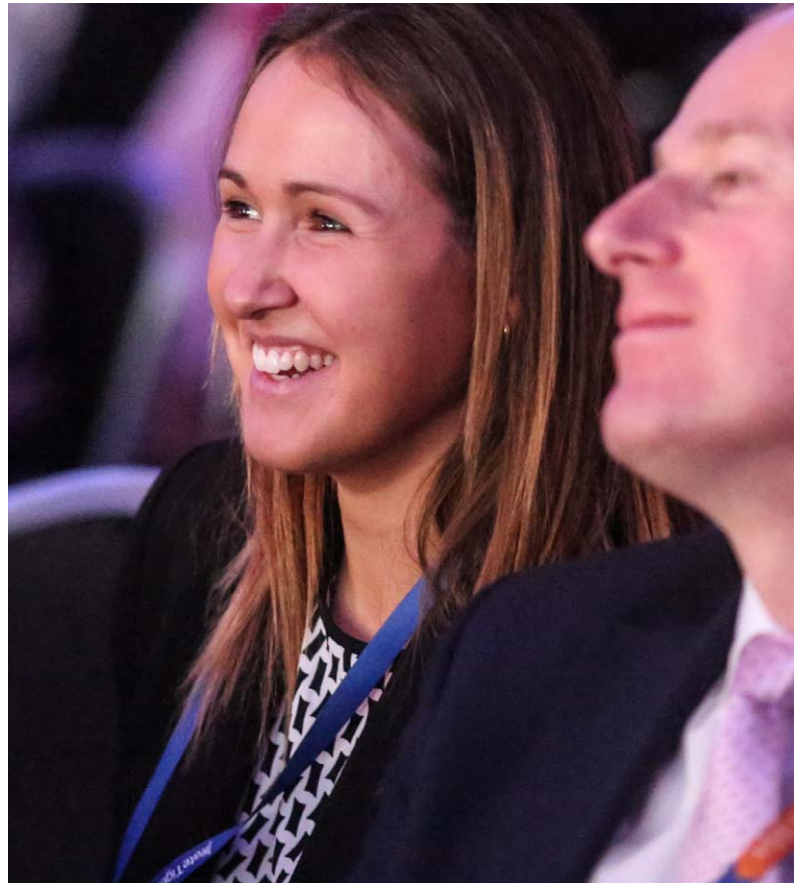
by Premier Inn and CSR, Whitbread Hotels & Restaurants, commenting: "It's a general election year. Strange things happen in general election years." The view was that the mood of the public would continue to dictate success, with Phil Le-Brun, senior director - European Restaurant Solutions, McDonald's Europe, adding: "It's not about whether we're coming out of recession, it's about how confident the public is."

When it came to technology, however, innovation in the sector was viewed as mandatory, with Ewins commenting: "Wrestling with Wi-Fi is so last year". He added that, for those operations wary of the cost, "cash is not a massive barrier to leveraging technology - there are a lot of off the shelf products".

Panelists had more enthusiasm for Big Data than the previous year's event, but were warned to consider which questions they wanted answered before they started collecting large volumes of data which would be difficult to process.

Michael Prager, non-executive chairman at Optimal Monitoring and former SVP sales & marketing, EAME, Hilton Worldwide, said: "It's like taking a shower in a fire hydrant. You have to synthesise the huge volume coming at you. Think big, do small."

Isabelle Pinson, senior director of market management, Expedia, cautioned that the first point of consideration needed to be what the operator wanted to know, rather than how much data could be gathered, commenting: "There's an appetite for understanding but a need to invest in insight. You should ask whether a piece of data will change your decision, or is it just



interesting? The sky is blue - do I have to prove it with data? No, what do I do with it?" Paul Squires, UK wireless manager, Hewlett-Packard, added: "The business has to decide what it's looking for before asking the questions."

Their thoughts were echoed by Michael Hayward, director, hotel performance support, at InterContinental Hotels Group, who added: "Investment in data needs time not just money".

The panelists felt that there was an element of running before they could walk with Big Data, with Samir Sharma, CEO Datazuum, adding: "You've got to understand your internal data before layering over social media". He warned that, in many businesses, different facets of operations were still cut off from one another and it would be more effective to share data within a company before bringing in additional information.

The temptation was certainly there, particularly via social media, where Squires added that, "In the sub-25 age group, privacy is defined differently", with great volumes of information to be acquired.

The panelists looked to Big Data as a possible way to regain ownership of the customer, which many feared had now gone to the online travel agencies, with Rajesh Vohra, sales & marketing director, Sarova Hotels, commenting: "OTAs only merchandise the sale and are geniuses at closing the sale. We have allowed OTAs to own the customer." Looking to the rise of the metasearch engines he added: "The last recession is when the OTAs became a big bad wolf and there is another round of new

entrants that don't understand how to work with." Paul Nisbett, finance & commercial director, The Hotel Collection, took it one stage further, adding: "No-one owns the customer these days - the customer chooses who they have a relationship with."

Nisbett's comments echoed those made by Peter Martin, VP, CGA Peach, earlier in the day, when he said: "Customers are now more promiscuous - but within that is loyalty. They have a portfolio of brands they use regularly." The comments referred to the eating and drinking out market, but the issue of customer loyalty and how to create and retain it was a repeated theme during the conference.

For the big brands, there was seen to be a drive towards embracing technology and offering perks such as free Wi-Fi to attract loyalty from consumers as well as owners. Steve Cassidy, VP Hilton UK, added that "increasingly big brands are offering more and more products to owners".

The message for the brands was not a hopeful one. In a vote taken during the event, the majority of delegates felt that hotels didn't need to be part of a big brand to be successful, with technology increasingly levelling the playing field.

For the hospitality sector, the challenges seem to be growing, at the same time as trading looks to be recovering to 2007 peaks. However, this should mean more money in the coffers - the dilemma now is where to invest it to best attract and retain the customer.



HOSPA regional meeting: Birmingham

HOSPA CEO Carl Weldon is our man on the ground in the Midlands.

Another excellent venue was provided by our hosts Hotel La Tour, Birmingham for our latest Midlands regional meeting.

We started the evening off with Sarah Duignan of STR providing us with a very upbeat picture for the region, predicting increased ADR for 2015 plus up-to-the-minute events together with trends and also pipeline statistics and information. The West Midlands is certainly on the move upwards.

Paul Van Meerendonk from Ideas followed up with his presentation and tips on The 3 Key Pricing Rules for 2015 - and provided us some very interesting insights. There was plenty of note-taking in the room by both revenue and finance delegates alike.

I felt that Paul challenged the entire room

to consider their approach – which was interesting as many mentioned to us later that they were just in the midst of Budgeting for next year!

Last but not least, Paul Nisbett - Finance and Commercial Director of The Hotel Collection and HOSPA Finance Chair, shared his views on what he expects from a FC. This included honesty, integrity, great communication, timeliness, commerciality, to lead and support your heads of department and lastly, but presumably not least, to be a policeman.

His tips were all mixed with strong commercial acumen, visibility and leadership. The interesting discussion afterwards was whether this would actually be any different for Revenue Managers or indeed technology professionals in the Industry.

The Birmingham locals (and some from slightly further away) certainly enjoyed the evening for both the information and the education – proving that HOSPA visiting the regions is definitely worthwhile.

If you are a member who lives and works outside of London in one of our main regions of Manchester, Birmingham or Scotland – then please let us know what you would like to hear about in terms of topics and content and Rob Maloney (HOSPA Membership Officer) and I will endeavour to make that happen. Or even suggest a new region for us to come and visit?

We will be up in Birmingham again at the end of January with the HOSPA Hub at the Hospitality Show at the NEC and we will have a great programme throughout the two days – so come and join us on 19-21 January.



2014 recipients of 'HOSPA's Career Investment Development Scholarships' were pictured at HOSPA's HOSPACE 2014 Conference and Exhibition with HOSPA Chairman Chris Upton (centre)

Scholarly pursuits

The winners of the 2014 'Career Investment Development Scholarships' of HOSPA – the UK's leading educational organisation for hospitality professionals involved in Financial Management, Revenue Management and IT – were announced at HOSPA's Annual Conference and Exhibition, HOSPACE 2014, held at the Sofitel Hotel, London Heathrow at Terminal 5.

The 2014 HOSPA Career Investment Development Scholarship winners are: Lee Buchanan, Distribution Manager, The Hotel Collection; Sven Wiegand, Assistant Financial Controller, Grosvenor House Apartments by Jumeirah Living; Alexander King, Front of House manager at Granta Centre (due to open in April 2015), Cambridge; Robert McCluskey, Financial Controller, De Vere Village Urban Resorts, Maidstone; Dominik Flatten, studying for a BA (Hons) in International Hospitality Management at University of Brighton; Harry Davis, a BSc (Hons) undergraduate in Hospitality Management at University of Plymouth; Karolina Tarnauskaite, studying for a BA (Hons) in International Hospitality Management at Bournemouth University; Kasia Serafin, a BSc (Hons) undergraduate in International Tourism Management at Oxford Brookes University; Lyubomir Stamboliyski, studying for a BSc (Hons) in International Tourism Management at Oxford Brookes University; Tatiana Ivanova, a BSc (Hons) undergraduate in International Hospitality Management at University of Plymouth;

Tianyue Qiu, studying for a BSc (Hons) in International Hospitality Management at University of Surrey; and Torben Kock, a BA (Hons) undergraduate in international Hospitality Management at University of Brighton.

The winners – all under 30 years of age – were nominated by: Paul Nisbett, Chief Financial Officer, The Hotel Collection; David Nicolson, Regional Director of Finance – Europe, Jumeirah Group; Jane Scott, HOSPA Programmes Co-ordinator; Helen Atkinson, Principal Lecturer, School of Sport and Service Management, University of Brighton; Craig Wight, Programme Leader, Hospitality Management, Plymouth University; Crispin Farbrother, Hospitality Programme Leader, School of Tourism, Bournemouth University; Cathy Burgess, Senior Lecturer in Financial Management, The Oxford School of Hospitality Management, Oxford Brookes University; Kate Ringham, Senior Lecturer in Financial Management, The Oxford School of Hospitality Management, Oxford Brookes University; Susan Horner, Senior lecturer in Hospitality Management, School of Tourism & Hospitality, Plymouth University; and Peter Alcott, International Hospitality Management Course Leader, University of Surrey.

All the 2014 HOSPA scholarship winners won the opportunity to learn from, be noticed and publicly recognised at yesterday's prestigious annual HOSPACE 2014 Conference and Exhibition. In

addition, they attended last night's Gala Dinner and will be profiled in HOSPA's monthly magazine 'The Overview'.

Indeed Torben Koch was the fitting winner of a HOSPACE 2014 prize raffle, receiving a signed copy of the recently published second edition of 'Essential financial techniques for hospitality managers – a practical approach' by Cathy Burgess, Senior lecturer in Financial Management at The Oxford School of Hospitality Management, Oxford Brookes University. Cathy presented the book in person to Torben.

Commenting on the scholarship winners, HOSPA Chief Executive Carl Weldon said: "I would like to congratulate all our 2014 HOSPA Career Investment Development Scholarship winners. It was a pleasure to welcome them to HOSPACE 2014, where they will have benefited from an excellent cutting-edge Conference and Exhibition, underpinned by HOSPA's primary objective of providing information, education and inspiration. I'm confident that HOSPACE 2014 will have given this talented mix of hospitality students – and those at the beginning of their careers in hospitality finance, revenue management and IT – an invaluable platform for enhancing learning and networking with top industry experts, whilst gaining recognition from the hospitality profession at large. The awards confirm HOSPA's ongoing commitment to the future of the industry."



Savoy Society Mentoring Scheme



Ramona Damain
Student

I first heard about the Savoy Society Mentoring Scheme at the end of my second year studying Hospitality and Tourism Management at The University of Surrey. It was one of the professors here at university who encouraged me to apply and provided all the information needed. He presented it as a fantastic opportunity and promoted it as a good support for future hospitality professionals. The University of Surrey is well known for its professional network and contacts in the industry so I did not have any doubt that the scheme was valuable and rewarding.

As I was about to start my placement year at The Savoy, I did not want to miss the opportunity to be mentored by a leader in the industry. The application process was also very straight forward as students were required to fill in an application form. This included mostly questions about the interest in the hospitality field, so I believe it was a useful tool to assess my performances and review my objectives. I joined the society as it looked like a valuable learning experience and fantastic networking opportunity within the hospitality industry.

Another factor that determined me to join was the opportunity to be mentored by an experienced and successful leader in the hospitality industry. I believe I was attracted by the idea of gaining an unbiased guidance during crucial years of university: the placement and the final year. As I have not decided what I wanted to do in my future career, I considered this relationship as a key pillar in defining my goals and objectives.

Springboard did a fantastic job in organising the pairing day and following up afterwards with both mentors and mentees. The board asked for an update on the mentoring

process, meaning that they are constantly engaged with mentees and making sure they receive the support needed. The pairing day was an extraordinary experience as I was able to meet and talk to interesting people in the industry. The presentation at the beginning really gives you an overview of what is the society's purpose and how the mentoring process works. The atmosphere was relaxed and pleasant. I believe the most challenging, but also rewarding part of the day were the speed interviews. They really give you the chance to stand out of the crowd and differentiate yourself, talk with interesting people and engage in the process.

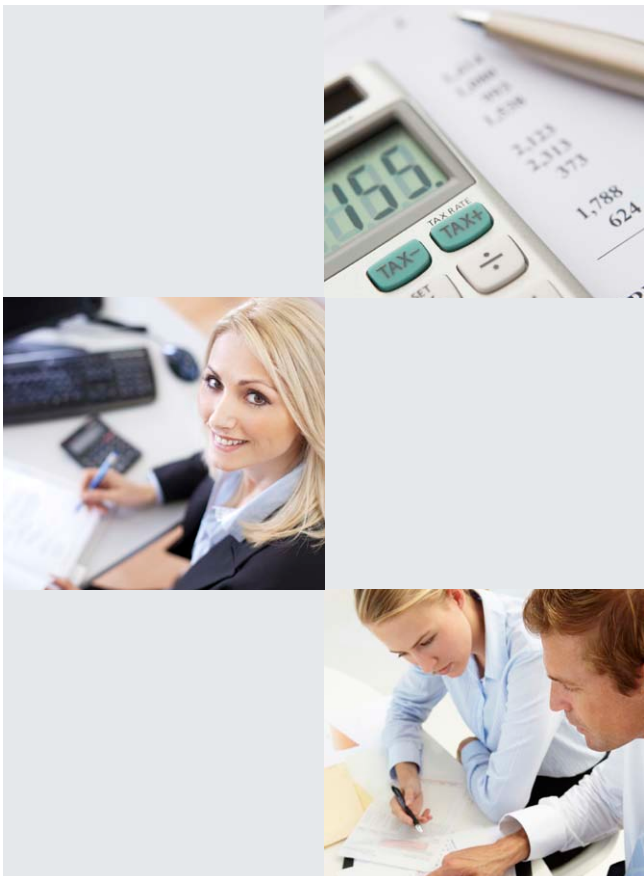
Nonetheless, initially I was afraid that I would not be compatible with the mentor that I got paired with. I also thought it will be hard to approach him and to set up meetings. However, this is not the case as I have a great mentoring relationship; my mentor is very approachable and engaged. There is never an issue in schedule a meeting or discussing issues and in this way, I am always eager to learn more about the industry. This also proves that the Springboard does an amazing job in liaising with valuable professionals, but also demonstrates the efficiency of the pairing day.

Being part of The Savoy Mentoring Society in the last year was a learning and rewarding experience. My relationship with my mentor had positive effects on my personal and professional development in three different ways: receiving individual guidance and advice, professional training in the industry and shaping future prospects. I was able to share my experiences and receive an unbiased opinion about different issues. The fact that my mentor was years ago also an intern at The Savoy and afterwards a manager was useful as he was able to give

me primary advice and guidance. The mentoring relationship allowed me to discuss my career prospects with an experienced person, knowledgeable in fields such as finance and marketing. I have learned how the skills and experiences acquired in operations can be transformed into relevant attributes for the job that I want.

I would definitely recommend the society to hospitality students as long as they are willing to commit and are passionate about the industry. It is a learning experience that goes both ways and one can only benefit from it. For example, my mentoring relationship will definitely be a key resource in the decision making process for graduate jobs as I can ask for professional guidance. I am a final year student and obviously the pressure is high as my academic performance needs to be in line with my high expectations. Moreover, I need to constantly manage my time as I started looking for graduate jobs and building up a resourceful CV based on list of skills and attributes acquired during the last years. I think that my biggest concerns are not being able to fulfil my potential or ending up working for a company that I am not compatible with. However, I am sure that the mentor support received will help me overcome these concerns and make the right decision.

In the near future I see myself as a learner, a young individual that is willing to be adaptable, flexible and always looking to expand my knowledge. I am planning to get a graduate scheme, ideally in the hospitality field. In the long term, I would picture myself working for a successful hospitality company and having a great input in the decision making process, while influencing the people I work with in a positive way.



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The database boasts:

- Full text articles from almost 3,000 high quality magazines and journals
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- 10,150 extensive company profiles
- More than 5,200 industry reports
- More than 3,000 SWOT analyses
- Access to Regional Business News which is updated daily
- Access to the daily updated McClatchy-Tribune Collection that includes a 90-day archive of more than 280 newspapers.

Whether you are currently studying or simply conducting some personal research, there are various journals containing articles about the hospitality industry in general, such as:

- Harvard Business Review
- International Journal of Contemporary Hospitality Management
- Tourism & Hospitality Research
- Leisure & Hospitality Business
- Travel Weekly
- Caterer & Hotelkeeper
- Nation's restaurant news
- Journal of Vacation Marketing
- Meetings & Conventions
- Lodging Hospitality
- International Journal of Tourism Research
- Forbes
- Hotels, Restaurants and Leisure Industry Profile: Global

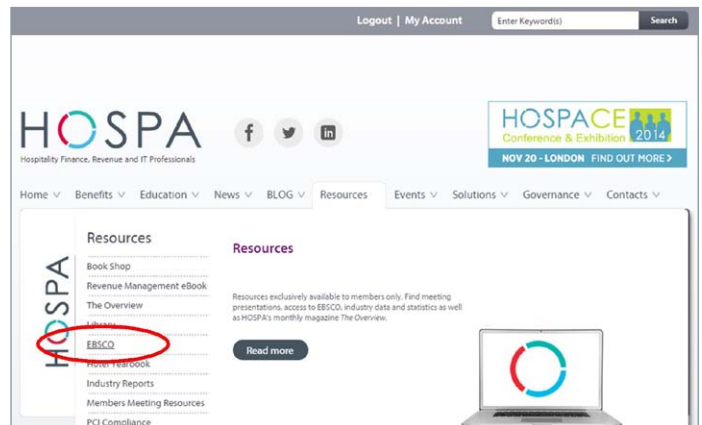
As well as the above general hospitality industry articles, there are also many journals containing articles specifically regarding Finance and Accounting and Revenue Management in the hospitality industry such as:

- Accounting and Finance
- Business Finance
- Journal of Accounting, Auditing & Finance
- Journal of Revenue & Pricing Management
- Hotel and Motel Management
- Journal of Travel & Tourism Marketing

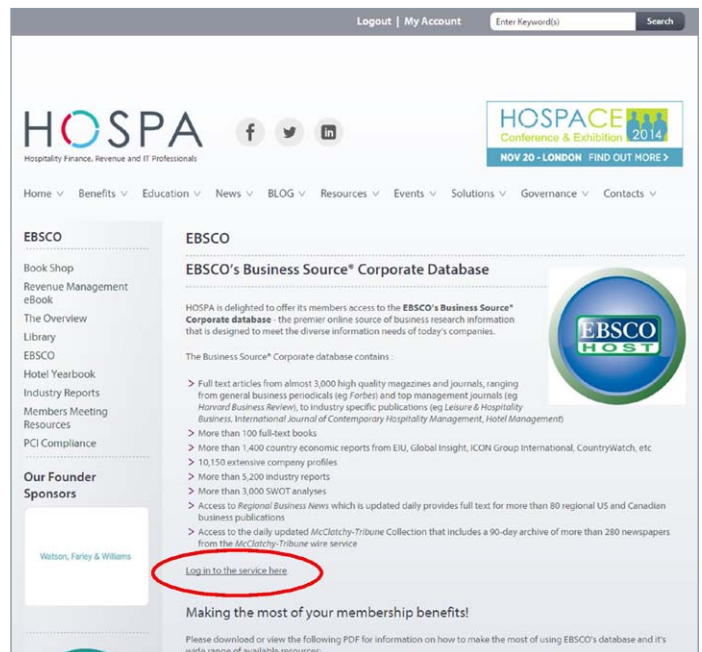
EBSCO's library of resources has something to offer for everyone – for example, if you are interested in the latest strategic thinking on the use of IT - check out the November edition of the Harvard Business Review which features a series of articles relating to 'Managing the Internet of Things'.

Or for those more interested in Creativity, check out the December 2014 edition of the Harvard Business Review which features articles on innovation and entrepreneurship and a spotlight section entitled "Innovation on the Fly."

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→ CUT TOURISM VAT CAMPAIGN

Chancellor passes over VAT cut

The Cut Tourism VAT campaign is to continue with its efforts to push for the tax on attractions and accommodation to be cut from 20% to 5%, despite no mention of a cut in the Chancellor's Autumn Statement.

Chancellor George Osborne said that the government would continue to provide funding to support tourism, but made no mention of a VAT cut. There was something for the tourism sector, with the abolition of Air Passenger Duty for the under 12s, although nothing in terms of encouraging in-bound tourism.

Graham Wason, chairman of Cut Tourism VAT campaign, said: "The CTV campaign applauds the announcement of a further cut in APD and is delighted that this Government is beginning to address barriers to the competitiveness of UK tourism. We hope that cutting tourism VAT will be next. In-dependent research shows that cutting tourism VAT gives a significantly greater boost to British exports as it encourages UK residents to take more days out, short breaks and holidays in the UK, at the same time increasing overseas visitors to the UK." Grant Hearn, chairman of The Hotel Collection, added: "In failing to cut VAT on accommodation and attractions, the Chancellor has missed a golden opportunity to introduce a policy that would have created jobs for the young and give struggling regions outside of London a real boost."

The campaign says that the reduction would create 120,000 jobs and add £4bn

to the UK economy, being 'cost free' for the exchequer after four years.

British Hospitality Association CEO Ufi Ibrahim said: "The cut in APD is good news for the out-bound tourism industry, in encouraging more families to vacation abroad. However, the real issue is the government help that's urgently needed by struggling coastal and rural regions of our country. Hospitality and Tourism remains a vital part of the rural and coastal economy. Employment in Hospitality accounted for about 15% of all jobs in the two Blackpool constituencies, more than 13% in Great Yarmouth and 19% in St. Ives according to research by Oxford Economics published by the British Hospitality Association.

"The Chancellor has missed an important opportunity to help thousands of small and medium sized hospitality enterprises, upon which so many coastal and rural communities depend for their jobs and livelihoods. We had hoped to that the government would use the Coastal Communities Fund as part of a better co-ordinated move to regenerate rural and coastal communities with larger, more impactful and inspiring schemes. Reforms to stimulate domestic and inbound tourism within the UK are critical, especially given that our sub-national tourism structures are effectively broken. Hospitality SMEs are the backbone of this nation, and we would have preferred to see an announcement on urgent reforms helping to encourage new investment into raising the competitiveness of coastal and rural destinations.

"We are much more excited about the announcement of investment in roads, than we are in the announcement on APD. However, the investment in roads alone will not be enough to stimulate urgently needed economic growth through tourism in coastal and rural areas. The designation of specific areas as qualifying for investment and Business Rates relief and a fast track route for planning applications would make a big difference."

Wason said: "The tourism inquiry is a golden opportunity for politicians to show they take tourism seriously and value its contribution to British economy and society. Reducing VAT for the sector would create thousands of jobs and add billions to GDP and treasury revenues. For me, and the thousands of the businesses that support the campaign, a VAT cut is a no-brainer."

The campaign is continuing even though tourism minister Helen Grant said that the Tourism Council - set up last year to raise the sector's profile with government - would not discuss a VAT cut. Grant is thought to have said that the government would not consider the cut because of the cost to the exchequer.

Wason said: "It's a shame that with more than 90 MPs now backing this campaign the tourism minister is putting her fingers in her ears and hoping this issue will go away. The fact that this group clearly has no intent on properly listening to the sector highlights how out of touch ministers are with the reality expressed by their own MPs."

The battle for a VAT cut continues.

→ THE ART OF STOCKING



Don't overstuff the stocking

Systems & Management Accountant and HOSPA member Afroz Ahsan discusses the art of stocking

The build-up to Christmas seems to be a good time to be talking about stocking - not the type kids leave out for Santa but the type your accountant would be interested in, in order to calculate your end of period stock results.

Keeping good stock is both an art and science. There are a few key concepts, one or two habits to build and the rest is automatic. So first things first, why is good stock keeping useful and necessary? To understand this let's see what a very simple retail business really is.

As the diagram suggests retail business is the process of conversation. From cash back into cash while accumulating profit in return for the perceived value added.



Generally speaking the market is the limiting factor in most cases which determines how many units of said value added products it will absorb and willingly provide a profit for. While marketing activities do play more than an important part in carving out the market for their given brand and product, the market nevertheless is the overriding bottleneck. Price, Product Quality and Promotion all work towards broadening this bottleneck to force through additional marginal units by lowering price or discounting all impact stocking decision and how much a business should be ready to produce at what price and location.

This is particularly poignant if you are in the beverage service industry. Most bars/pubs and clubs fall within this remit. The best run amongst them enforce strong controls, checking stock at regular intervals, keeping stock current and the business liquid for a lack of a better expressional.

Taking a closer look at the stocktaking cycle the flow would look like the diagram below:



Step 1: Each item ordered will have a pre-agreed order level known as the perpetual stock level. The order must have its own purchase order number to track the order as and when necessary.

For example, say a restaurant uses 100 bottles of still water and 40 bottles of sparkling water per week on average. The managers decide that they are to hold one week's supply in reserve and no more than two weeks supply. This is their perpetual stock level. So when they place their order they will look at their latest stock count and order to fulfil the maximum allowable stock, and are order back once the stock is near its lower stock level.

A word of warning while ordering to par - always take into account the sales that will occur between the time stock is ordered and delivery received. Once the purchase order is raised as communicated to the vendor the ordering process is complete.

Step 2: Goods are received into the business. The delivery note must be checked along with the quality and quantity received as appropriate. This is a good time to return any damaged or goods that are not fit for purpose. Any returns should be documented by both parties in exchange for a credit note or a later drop as appropriate.

Goods counted into inventory should be properly stored in a 'first in first out' manner. This will ensure reduce the risk of items falling out of date. It is also a good idea at this time to date stamp goods and note expiry dates on any perishables. Each line item is best kept separate and recorded separately. This will help stocktake counting and help hold the right quantity of stock of each type.

Step 3: It is not uncommon for businesses to have multiple departments or outlets within its premises. It's not uncommon for multiple outlets to stock goods in one cooler or freezer facility. Indeed some produce may indeed be shared in between outlets. This poses an interesting problem for business managers and accounts when it comes to evaluating the performance of each department/outlet if they are to share common resources; it's far easier to evaluate the business as a whole. To record accurate stock consumptions a process of requisition and transferring may be used to record stock movement from one area to another. From cellar to bar for example and then from bar to restaurant or kitchen etc.

Step 4: Outlets with the best controls will count their stock often, not only for the purpose of ordering accurately but also to test accurate stock holding. Generally when counting the cellar the formula below can be used to count stock:

Closing Stock or Current Holdings = Opening Stock + Purchases – Transfers out + Transfers In – Breakage & Wastage – Complimentary or Allowances

Opening Stock: The stock one begins the period with.

Purchases: The stock purchased through ordering from vendors.

Transfers Out: Stock sent to departments/outlets to sell.

Transfers In: Stock returned unsold.

Breakage & Wastage: As the name suggests.

Complimentary or Allowances: For example stock given to Sales to give to clients as gifts, Staff benefits etc.

Finally closing stock is also used to calculate the cost of sale. Any variances from closing stock to what is actually present is called a discrepancy. For example, 10 bottles of Moët Champaign was there at the beginning of the month. A further 10 bottles were purchased in readiness for a client booked Christmas Party which needs a recursion of 15 bottles. 1 bottle was returned back to the cellar as faulty. This was subsequently judged to be wastage as not fit for consumption. So at the end of the month the cellar should have 5 bottles remaining. As the guests have booked to pay for 15 bottles. So if they consumed only 14 bottles one bottle is surplus stock. Or as a flip side, after counting stock we discover we have only two bottles in the cellar than the cellar stock is said to be at a deficit of 3 bottles in the cellar. If each bottle is purchased for £50 and sold for £150, it can be said that there is £150 deficit in stock and £300 loss of potential.

Step 5: Finally most business are living breathing organisms. Its demands and flow though change with time. So par stocks and stock holding days must be reviewed regularly as stock in the strictest business sense should be treated as same regard as cash, with tight controls and regular reviewed.



London pubs continue upwards trend

The London economy remains the main driver of growth in the eating and drinking out market. Nationally restaurant and pub groups saw collective like-for-like sales grow 2.2% in October against the same month last year, while inside the M25 that growth was 4.1%, according to latest Coffer Peach Business Tracker data.

“Managed pubs in London had a particularly good month, as they have had for most of the year,” 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.

“Casual dining chains in the capital also traded strongly. But while the London market is getting better same-store growth, the chains, and in particular casual dining brands, are increasingly investing in opening new sites outside the M25,” said Martin.

“That expansion is reflected in the total sales growth across the 29 restaurant, bar and pub companies in the Tracker sample. Nationally, total sales were ahead 5.7% on last October, with restaurant group sales up 11% on a year ago outside of London, largely as a result of that extra site capacity,” he added.

“Overall, the groups are seeing steady, consistent growth in eating and drinking out, which now stretches back 19 months,” said Martin. “Looking at the underlying trend, the year-on-year like-for-like rate is running at 2.9% up on 2013, with London up 3.7%.”

Pubs and bars outside of London remain the weakest part of the market, the data show, with like-for-like sales essentially flat in October, much the same as they were in September.

Trevor Watson, director at Davis Coffer Lyons, said: “The October figures highlight that, in the corporate casual dining market, the rate of new store opening is significantly greater away from London, largely because of greater availability of sites and the improved returns available in these areas. The London market is vibrant with rents at record levels, with overseas and independent operators dominating. This is typical for this phase of the cycle. Trading performance continues to be strong both in the capital and across the country as economic recovery strengthens and the prospects of an imminent interest rate rise recede.”

Paul Newman, head of leisure and hospitality at Baker Tilly, added: “Having 19 consecutive months of like for like growth for the UK eating and drinking out market is a fantastic achievement. However, as always the devil is in the detail. As we turn towards the longer, colder evenings, it is the managed pub chains that still appear to be leading the way and we expect to see this run of form continue into the winter months. Innovative fit outs incorporating comfortable surroundings with a wide selection of craft beers together with a quality food offering is driving this resurgence, particularly within London and larger cities around the UK.”

Jarrold Castle, leisure analyst at UBS Investment Research, said: “LFL sales growth for October was the same as September at 2.2%, compared to 1.3% for August, 2.2% in July and 0.4% in June. This is a consistent story and leaves the 12-month moving average growth rate at 2.9%, up from 2.4% September. Once again strongest LFL growth was within the M25 and more importantly it is accelerating.”

Economic stability spells super month for UK hotels

Preliminary data for October 2014

UK Regional hotels

Rooms department	2014	2013	% Change
Average daily room rate per occupied room	£59.76	£56.40	6.0%
Average daily room occupancy	80.4%	77.0%	4.3%
Average daily rooms yield per available room	£48.02	£43.46	10.5%
Approximate number of rooms per day	97,950	98,200	

London hotels

Rooms department	2014	2013	% Change
Average daily room rate per occupied room	£124.63	£122.58	1.7%
Average daily room occupancy	88.1%	87.1%	1.1%
Average daily rooms yield per available room	£109.85	£106.87	2.8%
Approximate number of rooms per day	32,500	32,650	

Final data for September 2014

UK Regional hotels

Rooms department	2014	2013	% Change
Average daily room rate per occupied room	£66.50	£60.71	9.5%
Average daily room occupancy	83.6%	79.9%	4.6%
Average daily rooms yield per available room	£55.65	£48.53	14.7%
Approximate number of rooms per day	90,450		

London hotels

Rooms department	2014	2013	% Change
Average daily room rate per occupied room	£146.44	£147.75	-0.9%
Average daily room occupancy	89.2%	87.0%	2.5%
Average daily rooms yield per available room	£130.62	£128.60	1.6%
Approximate number of rooms per day	33,100		

Hotels across the UK basked in the wider economic stability as corporate travel bumped up October growth figures in London and the regions, according to preliminary figures released today by business advisory and accountancy firm BDO.

London hotels saw a 1.7% increase to £124.63 in room rate in October 2014, while occupancy grew by 1.1%, to 88.1%, resulting in a Rooms yield increase of 2.8% to £109.85.

Regional hotels more than reflected the capital's strong figures and experienced a 6% increase in room rate, to £59.76. At 80.4%, occupancy increased by 4.3% year-on-year. As a result, the regions saw rooms yield hit double digit growth up 10.5%.

October is the prime time for corporate travel with conferences and corporate events in full swing. Increased corporate travel reflects growth in the wider economy as business confidence returns and attendance at these types of events is on the up.

Robert Barnard, partner at BDO LLP, commented: "We've seen vast improvements in the UK economy over the last year, as businesses held momentum for the first time in years. Confidence is high and is reflected by the increase in conference attendance



and events – which in turn, has driven the growth in the hotels sector.

"Since the beginning of 2014, a number of environmental and economic factors have created the perfect setting for UK hotels to thrive – from the Glasgow Commonwealth Games, to the warm summer and the continued rise of the 'staycation'. This is good news for hoteliers in London and the regions and should provide a strong foundation to build on in the coming year."



Profit growth for all regions, except London

Once again the UK Provinces lead the way to profit growth with positive year-on-year movement during the month of October in gross operating profit per available room (GOPPAR). Yorkshire and Humberside hoteliers experienced a 10.0% increase in this metric while London hoteliers registered a decline, according to the latest data from HotStats.

Yorkshire and Humberside hotels recorded increases in occupancy of 2.9 percentage points to 79.7% and in average room rate (ARR) of 5.6% to £67.77, leading to a rooms revenue per available room (RevPAR) growth of 9.5% to £54.04. But negative performances were recorded in ancillary departments and total revenue per available room (TRevPAR) levels were softened to an increase of 4.8% to £96.03.

In the meantime, hoteliers managed to reduce payroll to 29.6% from 31.0%, while operating expenses remained flat and as a result departmental profit per available room (DOPPAR) went up by 7.2%. Despite overheads per available room increasing by 5.3%, GOPPAR shot up by 10.0% to £29.26.

Birmingham posted revenue and profit surges...

In October, Birmingham hotels experienced positive year-on-year comparisons across all key performance indicators with TRevPAR and GOPPAR increasing by 10.2% and 14.1% respectively, according to the latest HotStats.

Significant growth was recorded in both occupancy (+3.4 percentage points) and ARR (+5.4%) leading to a 10.1% jump in RevPAR, further supported by similar improvements in non-rooms departments and most notably with increase in beverage (+15.3%) and food (+11.8%), TRevPAR grew by 10.2% to £121.50. Despite slight increases in operating costs and overheads per available room (+1.4%), efficient payroll management (to 24.8% from 25.8%) helped to convert revenue gains into a 9.7% increase in DOPPAR, and GOPPAR went up by 14.1% to £51.12.

...As well as Maidstone

Hotels in the Kent city experienced a positive month of October with increases in both TRevPAR and GOPPAR of 4.9% and 8.1% respectively, according to the latest data from HotStats.

RevPAR increased by 6.9% driven by simultaneous surges in occupancy of 3.8 percentage points to 76.1% and ARR by 1.6% to £64.18. The two highest rates increases were attributed to the residential conference (+6.7% to £66.91) and leisure (+3.6% to £64.26) segments. Revenue per available room derived from beverage declined, but food, leisure and meeting room hire revenues rose and TRevPAR grew by 4.9%. Despite payroll and overheads per available room going up, excellent operating cost control helped to deliver a GOPPAR surge of 8.1%.

The month of October 2014

	Oct'14	Oct'13	Var b/w		
YORKSHIRE & HUMBERSIDE	Occ %	79.7	76.9	2.9	▲
	ARR	67.77	64.17	5.6%	▲
	RevPAR	54.04	49.33	9.5%	▲
	TRevPAR	96.03	91.64	4.8%	▲
	Payroll %	29.6	31.0	1.3	▲
	GOP PAR	29.26	26.61	10.0%	▲
BIRMINGHAM	Occ %	79.2	75.8	3.4	▲
	ARR	81.99	77.77	5.4%	▲
	RevPAR	64.90	58.94	10.1%	▲
	TRevPAR	121.50	110.27	10.2%	▲
	Payroll %	24.8	25.8	1.0	▲
	GOP PAR	51.12	44.79	14.1%	▲
MAIDSTONE	Occ %	76.1	72.3	3.8	▲
	ARR	64.18	63.17	1.6%	▲
	RevPAR	48.84	45.70	6.9%	▲
	TRevPAR	107.88	102.83	4.9%	▲
	Payroll %	34.8	34.6	-0.2	▼
	GOP PAR	25.48	23.56	8.1%	▲

The Calendar year to October 2014

	YTD'14	YTD'13	Var b/w		
YORKSHIRE & HUMBERSIDE	Occ %	74.0	71.2	2.8	▲
	ARR	65.51	60.95	7.5%	▲
	RevPAR	48.49	43.42	11.7%	▲
	TRevPAR	87.89	81.86	7.4%	▲
	Payroll %	31.8	32.9	1.1	▲
	GOP PAR	23.40	20.16	16.1%	▲
BIRMINGHAM	Occ %	70.5	68.5	2.0	▲
	ARR	74.35	72.55	2.5%	▲
	RevPAR	52.43	49.68	5.5%	▲
	TRevPAR	96.80	92.60	4.5%	▲
	Payroll %	29.7	29.8	0.1	▲
	GOP PAR	32.94	31.02	6.2%	▲
MAIDSTONE	Occ %	73.5	70.8	2.8	▲
	ARR	61.47	60.13	2.2%	▲
	RevPAR	45.20	42.56	6.2%	▲
	TRevPAR	101.40	98.08	3.4%	▲
	Payroll %	36.1	35.7	-0.4	▼
	GOP PAR	20.72	19.72	5.0%	▲

The twelve months to October 2014

	Rolling'14	Rolling'13	Var b/w		
YORKSHIRE & HUMBERSIDE	Occ %	73.2	70.2	3.0	▲
	ARR	65.36	61.07	7.0%	▲
	RevPAR	47.86	42.87	11.6%	▲
	TRevPAR	88.63	82.64	7.3%	▲
	Payroll %	31.7	32.6	0.9	▲
	GOP PAR	23.65	20.30	16.5%	▲
BIRMINGHAM	Occ %	70.0	68.0	2.1	▲
	ARR	74.26	72.34	2.6%	▲
	RevPAR	52.00	49.16	5.8%	▲
	TRevPAR	96.69	92.72	4.3%	▲
	Payroll %	29.6	29.7	0.1	▲
	GOP PAR	33.12	31.65	4.6%	▲
MAIDSTONE	Occ %	72.9	70.1	2.8	▲
	ARR	61.06	59.81	2.1%	▲
	RevPAR	44.53	41.91	6.2%	▲
	TRevPAR	102.96	99.67	3.3%	▲
	Payroll %	35.4	35.2	-0.2	▼
	GOP PAR	21.59	20.55	5.0%	▲

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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Jan 19 - 21
The Hospitality Show
Venue: NEC Birmingham



The Hospitality Show is the UK's largest national event for hospitality and foodservice in its calendar year, attracting a unique audience of nearly 12,000 from across the UK.

This show is seen as a major platform for food, drink, catering equipment, interiors, exteriors, tableware and technology companies seeking to develop their business in this industry. Hospitality also incorporates Careers in Hospitality.

The event provides a host of exciting visitor attractions, including informative business seminars, free business advice, and Salon Culinaire – the UK's largest internationally respected culinary competition. www.hospitalityshow.co.uk

Mar 5
Waste Prevention & Sustainability Measures

Tracking and monitoring a hotel's environmental impact matters! Boardrooms and banks are increasing their interest in savings and CSR marketability, are you?

On Thursday 5th March HOSPA, in conjunction with the Responsible Hospitality Partnership, are talking sustainability to highlight how tracking and monitoring your environmental impact is changing.

The latest edition of the Uniform System of Accounts has included environmental impact tracking and monitoring for the first time and it looks set to be a permanent change in accounting. In this edition calculating carbon footprint has not been included, but this could be a taste of things to come.

To learn more join us in central London, whether you're an accountant or a food & beverage operator, and we'll be on hand to teach you how to make savings through easy tangible techniques, make a positive impact on your bottom line and reverse negative environmental impacts. We'll also show you how to track and monitor your results.

In the morning the 4 hour session is open for finance managers to:

- Learn to use metrics to good effect to drive savings
- Utilise payback, return on investment and other methodologies to assess the value of resource efficiency programmes
- Understand the role of responsible business reporting in broader financial and corporate reports

The afternoon session lasting, 3.5 hours is primarily open to kitchen brigades and food and beverage teams to ensure they understand where and why food waste arises in your business, how much it is costing you and critically, how to prevent it!

Please call 0845 591 3635 or email info@rhpltd.net to find out more or book your place.

Members' Events

Forthcoming events

Dec 18
HOSPA Annual Awards Lunch
Venue: Marriott Grosvenor Square

Enjoy a delicious seasonal lunch at the Association's Annual Awards Ceremony with awards for hospitality's best practitioners in Finance, Revenue Management and IT as well as the most successful learners of the year from the HOSPA Education Programmes.

Please contact Jane Pendlebury for a booking form on 0203 418 8196.

Jan 12
The Clink Charity fundraiser
Venue: Dukes Hotel, London
Time: 6pm

As part of our mentoring theme, we are pleased to announce that our meeting in January will continue along this vein. Held at the historic Small Luxury Hotel; The Dukes Hotel, famed for its Dukes Bar where Ian Fleming was inspired to write his James Bond novels. Our speakers are from The Clink Charity, presenting to us about the good work they are doing, their successes, how they are funded, and how we can help them. If you haven't heard about this charity, then this meeting is for you. We look forward to seeing you.

The sole aim of The Clink Charity is to reduce re-offending rates of ex-offenders by training and placing graduates into employment upon their release, with the support of Her Majesty's Prison Service.

We offer a genuine opportunity for prisoners to change their lives, giving them true-to-life work experience and nationally recognised NVQ City & Guilds food preparation, food service and cleaning qualifications.

Restaurants at HMP High Down, HMP Cardiff and HMP Brixton are open for bookings and a fourth is due to open at HMP Styal in spring 2015.

<http://thelinkrestaurant.com/>
<http://www.slh.com/hotels/dukes-hotel-london/>



"HTK is delighted to announce its sponsorship of HOSPA. HTK's cloud-based Horizon software helps hospitality businesses deliver more effective digital marketing through email and mobile channels.

Chris Chamberlain, Head of Marketing at HTK, commented: "We're working with a growing number of hotels in the UK. Our HTK Horizon software provides them with the guest insight and easy-to-use segmentation and targeting tools they've been looking for.

Hotel marketers are saving time by not having to fiddle around with multiple spreadsheets. And by taking a targeted approach to their email and digital marketing, they're seeing improved results too".

Find out more at: www.htk.co.uk/hotel

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- Barclaycard
- BDO
- Capital Allowances Online Ltd
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- Digital Alchemy
- ETC Hospitality
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- PricewaterhouseCoopers
- Rate Tiger
- Rieo Communications

- RMG Enterprise Solutions
- STR Global
- The NAV People
- The Ritz Hotel, London
- Verteda
- Xn Hotel Systems

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- Fresh Montgomery (Hospitality Show 2015)
- HFTP (Hospitality Finance and Technology Professionals)
- Hotel Marketing Association
- Hotel Technology Next Generation
- Smart Report

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- Oxford Brookes University
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- HFTP

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.

Beacon, Global Blue, BT Wi-Fi, Daisy, Amex, Fourth, Watson, Worldline, Farley & Williams.

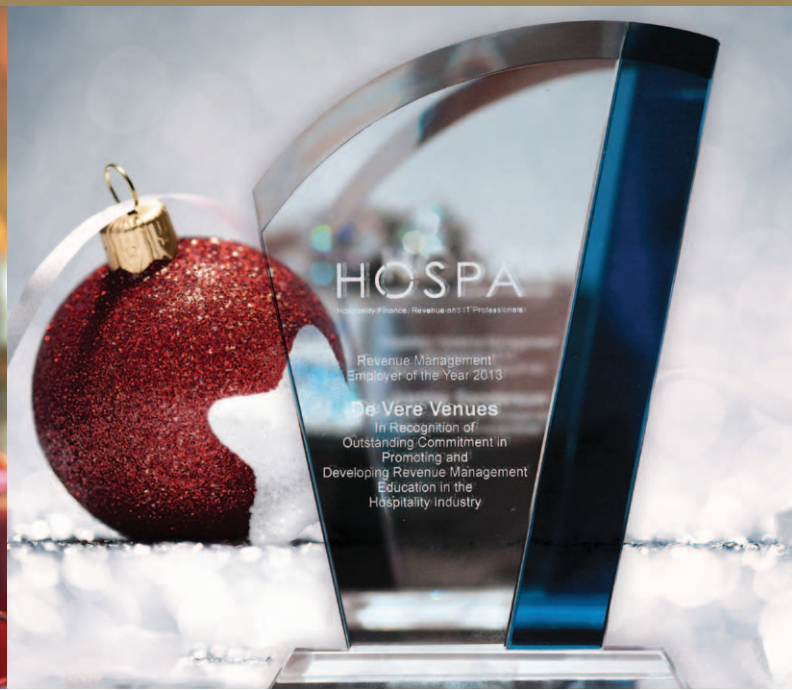


Sponsor of the HOSPA Calendar



HOSPA Annual Awards Lunch

The Marriott Hotel, Grosvenor Square | Thursday 18th December 2014



Come and celebrate with HOSPA! Enjoy a delicious seasonal lunch at the Association's Annual Awards Ceremony with awards for hospitality's best practitioners in finance, revenue management and IT as well as the most successful learners of the year from the HOSPA Education and Training Programmes.



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