

THE OVERVIEW

ISSN 2048-4844 APRIL ISSUE 2013



THE BUDGET THE DISAPPOINTMENT

The retail sector - lessons to learn

The graduates - HOSPA education results

The winner - IT leader profiled

Welcome to THE OVERVIEW

Dear members,

Time was, when the Chancellor of the Exchequer would deliver the Budget with a glass of Scotch by his side. Now all those watching wish that they had a tippie to hand. The Budget was not one to cheer the fainthearted but then, by this stage in proceedings it's fair to say that, if you don't know what's wrong with your business, you have very little chance of fixing it. And at the end of the day, at least beer is cheaper.

As BDO says later in this issue, the Budget offered little new stimulus in the short term other than a temporary increase in the annual investment allowance. Good news for those who have Apple-sized pots of cash sitting around doing nothing, but not much fun for the rest of us. For the "aspiration nation" there is light at the end of the tunnel in the form of a flat rate of tax from 1 April 2015, taking out some future uncertainty.

With future uncertainty now a feature of the Eurozone, the UK is looking every inch the safe haven for foreign investment. This is not news to anyone operating in London, but for the regions, this could mean a chance to spiff up properties after a tiring few years. The only concern now is that, should Cyprus, Italy, Greece or all three leave the Euro, their sudden cheapness could endanger the good staycation-pushing work which has been done. As several in the sector complained post-Budget, where is our campaign to match Brand USA's 'Discover America'?

One aid to safeguarding your future is education and in this and future issues we'll be highlighting current and former students of HOSPA's education programmes and their achievements. Many congratulations to the most-recent graduates - as the Chancellor would say, cheers.



Katherine Doggrell

Editor | katherine.doggrell@hospa.org

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The environmental benefits of the carbon saving and land preserved by using Carbon Balanced Paper on the April edition of *The Overview* are confirmed below.

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Land preserved (sq. metres):

73.58



HOSPA

Hospitality Finance, Revenue and IT Professionals

BAHA Moving Forward

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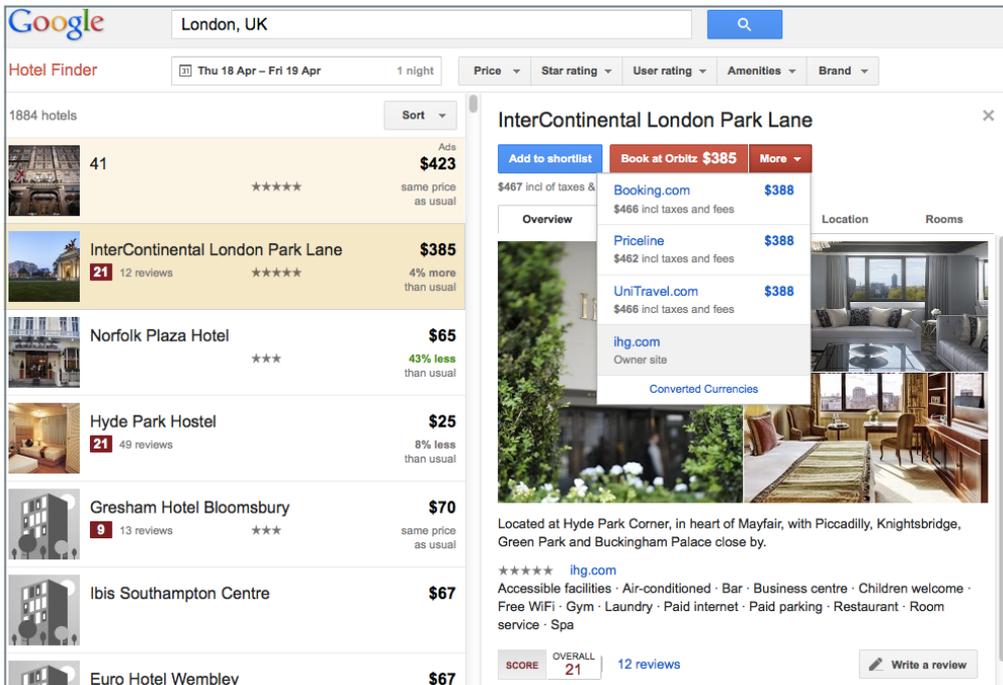
Carl Weldon
CEO, HOSPA

Don't get frozen out

Carl Weldon on Google's pandas, penguins and passion for hotels

Think Google...think Google algorithm updates. Panda and Penguin are the code names for two significant updates to the way the Google Search ranks and looks at websites. See below for more details but essentially one is checking for quality...the other for quantity ...or rather unwanted self-generated quantity of queries. Any reasonable business should not be affected by the latter (keyword stuffing, link farms etc.) whereas the former is now looking for quality especially Social Media-led content. If you have not reviewed your website for a while now is a good time to start... and while you are at it have you checked out Google Hotel Finder recently?

Google has added a new Exact Match Domain filter, which tries to ensure that low-quality sites don't rise high in their search results simply because they have search terms in their domain names. The company has been busy in recent weeks, with two updates, named Panda and Penguin.



Google is also continuing to build its interest in the hotel and travel sector. Google Flight Search, previously available only in the US, is now being rolled out in the UK, France, Italy, Spain and the Netherlands.

It joins Google Hotel Finder, which has progressed hugely in the past year. As it has done with its flight product, Hotel Finder has now been integrated into the main Google search homepage. By typing, for example “London hotel”, the user can bring up results which can be refined according to date, price and star rating without leaving the main search results page.

Once refined, the results can be viewed on a map, with Google

Taking Panda first, Google’s blog commented: “This update is designed to reduce rankings for low-quality sites - sites which are low-value add for users, copy content from other websites or sites that are just not very useful. At the same time, it will provide better rankings for high-quality sites - sites with original content and information such as research, in-depth reports, thoughtful analysis and so on.”

So Panda is looking for sites which aren’t spam, but aren’t quality either. For the search engine to maintain its dominance of the search sector, it needs to curate its searches, more than the average user would suspect. If enough pages on your site are deemed ‘thin’, then your site could suffer. Panda is also intended to stop sites which republish the content of others from outranking the originals.

Penguin is also a quality play on the part of Google, in the traditional arenas of spam. The filter takes a dim view of keyword stuffing and irrelevant outgoing links, both of which could get your site into bother. Google said: “Sites affected by this change might not be easily recognisable as spamming without deep analysis or expertise, but the common thread is that these sites are doing much more than white hat SEO; we believe they are engaging in webspam tactics to manipulate search engine rankings.”

If you have received a warning from Google about spam activity, you should act on it. Other than past comments about links and keyword stuffing, Google has not been specific on what Penguin is looking for, so use the warning as a hint to get Spring cleaning.

Further information on Panda and Penguin can be found here:

<http://www.brickmarketing.com/blog/panda-penguin-updates.htm>

<http://www.visualnews.com/2013/01/10/animalistic-algorithms-googles-panda-and-penguin-shakeups/>

having now added a number of filtering options to narrow down the results, including the options to search by price, star rating and user rating, as well as for the presence of amenities, including beach access, internet and whether or not pets are allowed.

Google takes its hotels from its own data, OTAs, GDS representation companies, Yelp and others, so there’s every chance your hotel is already on it. If not, get yourself to Google +. It is unlikely that Google is planning an assault on the OTAs - it gets too much ad revenue from them to put its business model in jeopardy - but it is likely to be the meta-search of choice once word gets out.

The interesting question in a hotel is...who takes responsibility for all this, as it is a combination of Revenue Management, Marketing, IT and a little Finance to confirm the maths and the ROI!

Further information on Google Hotel Finder can be found here:

<http://support.google.com/hotelfinder/?hl=en>
<http://googleuk-travel.blogspot.co.uk/2013/03/bon-voyage-flight-search-launches-in.html>

<http://www.buuteeq.com/blog/a-hotels-guide-to-google-hotel-finder/>

http://hotelmarketing.com/index.php/content/article/how_to_claim_your_google_hotel_finder_page

Join the debate - I'll be looking at Google Hotel Finder in more depth but I need your thoughts. Have you used it? Are you planning to use it? Please comment on the blog at Hospa.org.



Nina Gold
FM Operations

Nina focusses on delivering top performing candidates into operational roles for clients in hospitality around the world, with a particular focus on sales and marketing roles. Her network, knowledge of the industry and most importantly consistent ability to deliver are key factors which lead to clients bringing repeat business to her. With a background which includes key roles in five star London hotels and a major cruise liner company, and also intensive training in Executive Search, Nina understands hospitality operational management. Nina initially trained in her native Germany where she also achieved a vocational diploma in Hotel Management.

Eight lessons from the retail industry

The retail industry has come under significant pressure in the past few years - in many cases leading to the collapse of significant and well-known brands. What has become clear is that those retail businesses which are flexible, innovative and focused on keeping up with technology are generally the brands which will survive - or even stay out in front.

The hospitality industry is safe, isn't it? Or is it? Let's assume for a moment that the industry could be turned on its head at any stage. In this article we look at the eight key lessons hospitality can take from the retail sector.

1. Be responsive

Face-to-face customer service cannot be beaten. Certainly the bigger and better retailers maintain a well-staffed customer service desk. They know the value of putting a human face to the brand. But with sales shifting from the high street to online, customer service has changed too.

Switched-on retailers have invested in real-time service for online customers. They have no choice. Their online customers' expectations are quite different to those waiting in line at the store. He or she wants answers now.

Whether using a dedicated customer service area of a retailer's website, responding to email, dealing with direct and indirect customer feedback and queries on Twitter or Facebook, good retailers have moved customer service onto the platforms that customers use.

Many customers are connected 24/7 via smartphones and relish the chance to have direct contact with brands. Whilst they enjoy that opportunity, they are quickly let down if their enquiry is left hanging in the digital ether.

The implication for our sector is that we need to put in place systems to monitor or 'listen' for important mentions and keywords on the most important social platforms; and to respond to comments, feedback and queries within a reasonable timeframe.



Many social media monitoring tools now incorporate 'Response Time' as a metric on their reporting dashboards.

The impact of online review sites has been discussed in great detail previously in these pages.

Size and reach seems daunting. The perception that customer comments tend to be aggressive and negative is wholly wrong. The reality is that most engagement between customers and brands is low-level and/or positive.

2. Invest in display, design and interiors

The visual aspects of selling have always been important to retailers. While retail tends to be one step ahead in this area, it also pays to look back at the history of high street product display:

- Traditionally, window displays caught passing trade. Window dressers fought to out-do each other in an effort to capture the imagination. The displays became theatrical, dramatic and well-lit.
- In the 1960s highly distinct, stylish boutiques - such as fashion store Biba - took display design to a new level. 'Knockout' shop windows became a hallmark of swinging London.
- Over time, the care and attention given to the window display gradually migrated into interior design. The identity of a store, as a whole, became as important as the brands it sold. Experiential branding was born.



- Shopping as a lifestyle statement is now clearly apparent in 'shop-in-shop' in-store environments.

It pays the hotel industry to re-assess how we treat interiors and display from time to time. How does the environment feel to customers? How does it help determine market position?



3. Taking CRM social - sCRM

What industry collects more data on its customers than hospitality? Possibly retail. There are insights to be had by marrying up customers' social profiles with current data sets. Analysis of 'Big Data' may reveal market trends. Perhaps more importantly social networks offer the chance to engage one-to-one with customers.

Social Customer Relationship Management (sCRM) is defined as:

“Designed to engage the customer in a collaborative conversation in order to provide a mutually beneficial value in a trusted and transparent business environment. It’s the company response to the customer’s owning of the relationship.”

Paul Greenberg, author of "CRM at the Speed of Light"

In Malcolm Gladwell's book *The Tipping Point* he singles out certain personality archetypes whose actions can help take ideas viral. These mavens and connectors can be identified with relative ease by their activity on social platforms.

Nurturing relationships with brand advocates such as these can deliver a great marketing payback and at low relative cost. For example, a programme of 'tactical upgrades' for these heavily influential and connected people would likely pay dividends.



4. Beyond multi-channel lies convergence

Recent years have seen a huge shake up of the high street. Challenging UK economic conditions and advances in technology have meant that some retailers have simply not been able to react or adapt fast enough.

'Bricks and Mortar' retailers such as Jessops, Blockbuster and HMV have all fallen by the wayside (though in some cases may rise again under new ownership). One aspect of their downfall was not grasping the online nettle. They did not operate successfully across sales channels.

But some retail commentators say 'multi-channel' is yesterday's news. The new buzzword is 'convergence'.

Leading US retail industry magazine, *Stores*, described convergence as "Tying together the web, big data, analytics, mobile, social and all things digital is now used to deliver a seamless experience to shoppers."

Taking an authoritative view across the cultural and commercial landscape, *Stores* notes a significant change resulting from tech innovation and particularly developments in mobile/social media. It observes that 2013 shoppers now expect retailers to have "a 360-degree view of shopping behaviours", irrespective of time, place and platform.

5. Biometrics: the future, today

Biometrics is starting to make its mark on the retail industry. Used in the main with store staff to streamline and ensure secure logins and stock management, it's a question of time before the technology makes the jump to personalised customer marketing.

In the 2002 film *Minority Report*, Tom Cruise's character enters a mall. His iris is scanned, triggering a series of highly-personalised adverts. The sequence is prescient and very striking. Although outside the bounds of reality a decade ago, similar technology could deliver similar results today.



Radio-frequency identification (RFID) systems using customer loyalty data already deliver bespoke marketing messages in-store:

- In France, billboards are triggering calls to customers' mobile phones.
- In Southampton, mobile phone Bluetooth prompts tailored advertising to passers-by.
- Again in the UK, the NEC is operating smart signage that uses facial recognition software to identify a shopper's gender, ethnicity and approximate age.

Transpose these situations to a hotel in the very near future... It is possible to imagine a customer being served personal promotions and recommendations based on demographics and past visits. Biometric scanning could automatically charge a credit card at check out. It could suggest menu options.



6. An increased focus on user experience

The retail sector provides lessons at all price points. For example, second tier supermarket chains such as LIDL and ALDI position on price and value. Decor, service and marketing reflects the position.

The experience at say, Waitrose or Marks and Spencer, is quite different. Arguably the choice to shop there does say something significant about a person's lifestyle aspirations.

Notably, there is an emphasis on professional, well-trained, customer-focused staff in abundance at the higher end of the retail market. You can never replace quality staff in the right numbers.



7. Differentiate or die

Whichever way you look at it, marketing comes down to one thing: differentiation. Being 'Fast, Clean, Quick, Cool or Nasty' is better than being Nothing. Without a distinct position, the party's over.

As general standards rise across the hotel sector, standing out from the competition has never been more important.

To this end chains/independent hotels need to focus with single-minded vision on the brand: what do we stand for; how do we articulate it; and who delivers it? Every part of the hotel 'machine' must reflect the brand for it to ring true to the switched on customer.



8. Innovate and focus on design

Price wars won't bring the UK out of recession: innovation and quality design will.

As I write, a mini petrol price war has broken out amongst the supermarkets. This will have a short-term benefit to customers, but, since each supermarket has exactly matched their competitors' prices, the status quo is unchanged.

Takeaway

The winners in the retail sector are those who innovate and embrace technology. Of course, not every retailer moves at the same speed; and not every decision works out. Nevertheless, breakthrough retail technologies are often adopted by the hospitality sector. Retail is essentially about selling products, whereas the hotel business is about delivering service and memorable experiences. Our business has closer emotional connection with customers.

While technology blazes a path to the future it is our people that remain the most important factor for success. sCRM, Big Data, biometrics and design will undoubtedly play a part in shaping the next years but people buy from people and the human interface is the one that matters most.

In the Spotlight

**Kate Roberts, senior director, information resources
field operations, Marriott Hotels**



Kate Roberts
Marriott Hotels

Kate Roberts was awarded IT Professional of the Year, at the HOSPA Awards Lunch in December of last year. Kate has worked her way up within Marriot, and is now responsible for IT within the whole of Europe. We caught up with Kate to hear

more about her time in the hospitality industry, and stand out trends for 2013.

What is your area of expertise within the hospitality industry?

I am a hospitality IT and business leader, which requires me to be involved in influencing and shaping of the technology direction for my organisation.

How long have you worked in the hospitality industry? What has changed the most in the hospitality world since you started?

I have worked in the hospitality industry for 26 years.

The technology revolution has changed not only the hospitality world but all aspects of life, in 1987 there was no iPad, smart phone or the internet and now today we all rely on them so much.

How and why did you first get into the industry?

Whilst at school I worked in a restaurant, I liked the excitement

and the sense of achievement in providing an outstanding experience for the customer and I enjoyed the social environment of the restaurant business. I started with the aspiration of being a chef.

What does this accolade mean to you?

It's an honor to receive the award, there are so many talented IT people in the industry who are deserving of this award.

What trends will you be looking out for in the hospitality industry for 2013?

Mobility is a huge trend for the hospitality industry and this is big area of focus for me currently.

Do you use social media at work, or at home, and do you think the hospitality industry should adopt it?

Yes I use social media both at home and work, and it is already impacting the hospitality industry. Hoteliers are already making use of social media and looking at emerging applications.

If you could invent one thing to revolutionise the job you do, what would it be?

I would re-invent the telephone.. people should talk more.

THE OVERVIEW OVERSEAS

Every month The Overview features one of HOSPA's current overseas students



Name
Anne Alexander

Job
Accounting Manager

Company
*JW Marriott Hotel, Dubai -
Marriott International*

Which course are you doing?

HOSPA ETP Finance and Accounting (stage 3)

Why did you choose it?

This course was a recommendation from my current director of finance, Jacqueline Razzak. I had not studied in a long time and she recommended it as good way of getting back into learning.

How does it compare with local courses?

As it is online it is more accessible and response is quick.



What's been the greatest learning so far?

As this course is unique in that it explores finance which can be easily related back to your job role I was able to identify well with it and learn the finer details of balance sheets etc.

What would the local hotel market most benefit from?

Training in customer service as there are a lot of shiny new buildings but new does not last forever - customer service can always be given irrespective of age of produce.

What single factor do you think will most change the global hotel market in the next decade?

Technology - how we book, how we check-in/out of hotels.

What pearls of wisdom would you have for other students?

Never stop learning and constantly check what you 'Think you know'. Recently I was told 'never stop asking why?' - wise words from a wise lady.

“How can you resist us?”

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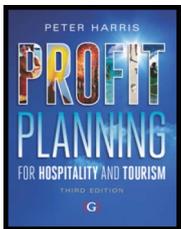
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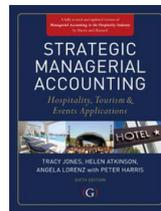


Profit Planning 6/e - extended edition

By Peter Harris

April 2013; ISBN: 978-1-908999-60-3 HBK, 978-1-908999-61-0 PBK; 256 pgs; Price: £29.99/£65.00

Ideal for practicing managers, entrepreneurs, accountants and financial controllers engaged in the hospitality and tourism sectors and for students of hospitality and tourism management interested in applying theory to practice and provides a complete guide to key managerial accounting techniques at the property level - the "cutting-edge" of day-to-day business decisions. Revised edition now includes a major new section Step-by-Step: Quantitative analysis of cost functions in hotels & restaurants - a concise guide to improving the accuracy of cost estimates for routine competitive bidding and transaction negotiation. Also available as a hardback, e book or as downloadable chapters.

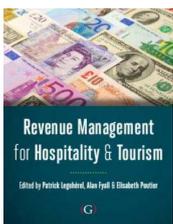


Strategic Managerial Accounting: Hospitality, Tourism and Events Applications 6e

By Tracy Jones, Helen Atkinson, Angela Lorenz with Peter Harris

Sept 2012; ISBN: 978-1-908999-00-9 HBK, 978-1-908999-01-6 PBK; 256 pgs; Price: £29.99/£65.00:

Formerly known as *Managerial Accounting in the Hospitality Industry* by Harris and Hazzard, this new edition builds on this successful and well known text, retaining its practical approach and active learning style, extending to consider strategic management accounting and to include tourism and events management industry contexts. It incorporates explanations and illustrations of the theoretical underpinning of hospitality, tourism and events related to managerial accounting concepts and techniques and their industry application. Also available as a hardback, e book or as downloadable chapters.



Revenue Management for Hospitality & Tourism

By Patrick Legohérel, Alan Fyall, Elisabeth Poutier

May 2013; ISBN: 978-1-908999-48-1 HBK; 978-1-908999-49-8 PBK; 256 pgs; Price: £29.99/£65.00

Drawn from the widest possible range of sectors including hospitality, car rental, airlines, tour operators, restaurants and advertising, it gives an unrivalled industry perspective into revenue management practice, balancing the theory with the best overview possible of real world practice. Written by leading academic and industry experts actively engaged in revenue management, research and teaching, this is a new and original treatment of the whole field for students and professionals. Also available as a hardback, e book or as downloadable chapters.



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Where are they now?

Success stories from Hospa education



Name

Brian Hutchison

Job

At the time of studying the BAHA Education and Training Programme in Financial Management (2004-5) I was Financial Controller at City Inn in Glasgow, which later became part of Mint Hotels.

After exams within the same company I moved into Internal Audit (2006), then Operations Finance and then Finance Systems Manager. All based in London.

Moving back home to Glasgow in 2008 I became Group Financial Controller with Portland Hotels. Bringing changes to systems, controls and reporting of the revenue management areas whilst still working in finance led to the creation of a new role in the organisation and I then became Director of Commercial Operations (2010) and February this year (2013) I was invited to Join the Board of Directors hence the slight title change.

Currently

Commercial Operations Director

Company

Portland Hotels

Which course did you do?

BAHA Finance training and education programme.

Why did you choose it?

I did not hold a qualification at degree level and had progressed well in my career but was starting to be overlooked for jobs I could have filled. Therefore felt a hotel specific finance qualification would be a good step to take. I subsequently

used the exemptions that the BAHA qualification gives to the examinations offered by the Chartered Institute of Management Accountants (CIMA).

What was your best day?

Being presented the BAHA education award for Student of the Year as I had gained the highest grades in stages 1 & 2.

And your worst?

I had been awaiting my unit 11 results and after a period of time I contacted the BAHA education team to be told I had failed the unit and therefore stage due to non submission of the work. Thankfully it was all sorted out when the missing course work had been found but I feared the worst while it was being resolved.

What pearls of wisdom would you have for other students?

When you learn something new, teach it to someone else as soon as you can, you only truly understand a method or a piece of information once you have trained or educated someone else.



Chartered Institute of Management Accountants

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Hospitality Finance, Revenue and IT Professionals
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For more information call Debra Adams, Head of HOSPA Education Services, on 01202 842809 or visit the HOSPA Education pages at: www.hospa.org/education/education-and-training-programmes

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Education & Training



Congratulations to our **successful learners!**

We are delighted to announce the names of the HOSPA learners who have recently successfully completed the following stages of study for the HOSPA Education and Training Programmes in Financial Management and Revenue Management following the examinations in January 2013.

HOSPA Education and Training Programme in Financial Management

Stage 1 - Introduction to Financial Accounting

Oliver Broicher-Azen , Principal Hayley, Palace Hotel	Chinthaka Periyapperuma , Jumeirah Madinat
Caterina Cicogna , The Lanesborough Hotel	Nataliya Plotkina , Jumeirah International
Tyronne Don Paul , Jumeirah Beach Hotel	Florence Rabaud , Hotel d'Angleterre, Switzerland
Nina Fleischle , Le Meridien Parkhotel Frankfurt	Justin Romeo , Hotel Missoni Edinburgh
Charlotte Howell , The George Hotel	Miriam Said , Starwood Hotels & Resorts
Chris Hughes , Cheshunt Marriott Hotel	Nicola Shaw , Principal Hayley Group, Ettington Chase
Annika Kischkel , Hotel Russell	Alina Sulinskiene , Le Meridien Piccadilly Hotel
Anna Kobylnik , Principal Hayley, St Johns Hotel	Gavin Utting , Dunston Hall Hotel
Aileen Mckenna , Grand Central Hotel	Katy White , Jurys Inn, Dublin
Andreea Mihalca , Cambridge Belfry Hotel	
Asif Mukadam , Jumeirah - Burj al Arab	
Taiwo Oluwayimika , Le Meridien Piccadilly	

Stage 2 - Operational Management Accounting

Anne Alexander , J W Marriott Hotel, Dubai	Fawad Iqbal , Crowne Plaza Docklands
Sylwia Bukowska , The Met, Leeds	Yin Yin Myat , Jumeirah, Burj al Arab
Craig Burns , Moor Hall Hotel and Spa	Jolanta Pieczulis , Jurys Inn, Birmingham
Laura Franks , Principal Hayley Hotels & Conference Centres	Rebecca Raeburn , Dullatur Golf Club
Suzanne Howell , Grand Central Hotel	Krzysztof Suhak , Principal Hayley, Palace Hotel

Stage 3 - Strategic Management Accounting

Deidre Canai, Metropolitan Hotel

Tracey Fleming, LBM Direct Marketing

Gemma Gowers, Yotel Limited

Rishad Hussain, The Els Club, Dubai

Judith Marx, Hotel Pulitzer/Sheraton

Amsterdam Airport

Stephanie Quinto, Jumeirah Beach Hotel

Paul Steenson, Marriott Glasgow

Suzanne Taylor, Ten Manchester Street Hotel

Saman Weerasinghe, Atlantis, The Palm Dubai

HOSPA Education and Training Programme in Revenue Management

Stage 1 - Introduction to Revenue Management

Saad Arshad Deo, Whitbread Hotels and Restaurants

Sam Bidaudville, Whitbread Hotels and Restaurants

Sam Goss, Yotel

Kelly Martin, Whitbread Hotels and Restaurants

Jayne Nicolson, Portland Hotels

Barry Shaw, Lancaster London Hotel

Rebecca Taylor, Whitbread Hotels and Restaurants

Saw Than, Radisson Blu Edwardian Berkshire

Stage 2 - Operational Revenue Management

Nichola Griffith, De Vere Venues Staverton Park

Claire Lawler, Whitbread Hotels and Restaurants

Min Mickevicius, The George in Rye

Tania Mitchell, Whitbread Hotels & Restaurants

Craig Shepherd, Whitbread Hotels & Restaurants

Stage 3 - Strategic Revenue Management

Nichola Griffith, De Vere Venues Staverton Park

Emma Smith, Whitbread Hotels & Restaurants

Would you like to take part? We are now enrolling for the next intake for September 2013 for the programmes in Financial Management and in Revenue Management. To learn more about the courses available visit the HOSPA website at www.hospa.org/en/education/ or to discuss how the programmes can be used in your own organisation call Debra Adams, Head of Education Services, on 01202 842809.

Study with HOSPA and improve your knowledge, develop your skills and extend your career opportunities whilst gaining access to a range of resources and networking events.

Education News

CIMA Masterclass Programme for HOSPA Members

We are delighted to announce that CIMA and BPP have kindly agreed to provide HOSPA members a free 12 month membership of the Masterclass Programme which will entitle them to 50% discount off their first booking and then between 20% & 50% off further bookings.

For further information and to apply please visit www.hospa.org/member-benefits/cima-mastercourses

CIMA

Chartered Institute of
Management Accountants

→ THE BUDGET



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The disappointed

BDO analyses the Budget

Although the Budget gave a few tax breaks to businesses, in order to boost growth in the hospitality sector the economy needed a Budget to put more cash in consumers' pockets, reduce business costs and increase consumer confidence. Sadly, there was little new stimulus for the short term.

With corporation tax reducing to 23% from 1 April 2013 and 21% from 1 April 2014 it was not surprising that the Chancellor formally announced that we will have a single flat rate of 20% from 1 April 2015. While this is a move that many have expected it is reassuring for businesses considering long term investments. For international groups many may also benefit from foreign profits reforms that will ultimately now produce a 5% effective corporation tax rate under the finance company partial exemption.

The temporary increase in the annual investment allowance to £250,000 (from £25,000) which came into force from 1 January 2013 will help tax-paying businesses with plans to invest in capital expenditure. However, it is only a temporary increase and businesses that want to take advantage of it must invest before 1 January 2015 to maximise the relief they can claim.

Disappointingly there was no announcement to provide relief from the escalating cost of business rates but at least the freeze on the fuel duty escalator is helpful.

Lower paid employees will benefit from the sharp increase in the personal allowance to £9,440 from 6 April 2013 but this is largely funded by progressive reductions in the higher rate threshold in recent years and the further increase to £10,000 from 6 April 2014 fulfils a key Coalition commitment.

Small hospitality businesses will benefit most from the new 'employment allowance' that will cancel out the first £2,000 of annual employer NIC costs from April 2014. Larger businesses may be more interested in the "shares for employment rights" proposals under which

employers can offer shares valued between £2,000 and £50,000 in exchange for an employee giving up certain employment rights such as unfair dismissal and redundancy pay. Employers will be able to offer contracts under these 'employer shareholder' rules from April this year and the first £2,000 worth of shares issued to an employee will be exempt from income tax and NIC. Few people can remember when the exempt limit for loans to employees was lower than the current figure of £5,000, which has operated for a generation or more. Loans which exceed this threshold, and on which the interest rate payable is below the official rate (currently 4%), attract a benefit in kind charge on the cheap interest element. This limit is to be raised to £10,000 from 6 April 2014 - any excess borrowing will still trigger a taxable benefit. Employers will be able to advance larger loans without their employees attracting a tax charge, eliminating the P11D reporting requirement and Class 1A NIC charge for loans between £5,000 and £10,000.

Another significant measure affecting employees is the replacement of current childcare voucher schemes using salary sacrifice in 2015 with a new tax-free childcare scheme to provide 20% tax relief on childcare costs up to £6,000 per child (i.e. £1,200 a year). Employers will not need to be involved in the new scheme so there should be some administrative savings to balance the loss of NIC savings from current salary sacrifice arrangements.

Scrapping the unpopular beer duty escalator announced in the 2008 Budget and cutting beer duty 1p will put restaurants, pubs

and bars under pressure to pass on benefits to their customers although the normal increases under the duty escalator will apply to other alcohol products.

Finally, the Chancellor claimed that the Budget included the largest package of anti-avoidance measures ever. Key amongst them was the introduction of the new General Anti-Abuse Rule (GAAR). It will apply to income tax, NIC, corporation tax, capital gains tax, inheritance tax, petroleum revenue tax and stamp duty land tax as well as the annual tax on enveloped dwellings due to be enacted from 1 April 2013. Separate NIC legislation will be introduced at a later date.

The GAAR will provide for the counteraction of tax advantages arising from tax arrangements entered into on or after Royal Assent to Finance Bill 2013 that are abusive. HMRC will have to follow set procedural requirements in order to apply the terms of the GAAR to any such arrangements and any counteraction must be on a 'just and reasonable' basis. This should make it easier for HMRC to deal more effectively with the most aggressive of tax avoidance schemes. However, properly implemented, the GAAR should not impact on legitimate tax planning which can include, for example, activity such as disposing of assets in an efficient way for capital gains tax. Generally speaking, if there is a valid commercial reason for a transaction using a tax relief, we would not expect this to be caught by the GAAR.

Coming soon...



HOSPA Members' Meeting - London

Guest Facing Technology

This event is on the topic of 'Guest Facing Technology' and is to be held at the luxurious citizenM London Bankside (20 Lavington Street, London, SE1 0NZ).

Drinks and canapes will be available from 6.00pm with a tour of the hotel technology for those wishing to view it. The presentation with a Q&A session will begin at 6.30pm.

There is limited space at this event so registration is mandatory and spaces will be provided on a first come first serve basis.

To register please email wayne.gosden@hospa.org with your details.

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February sales bounce back

Britain's leading restaurant and pub groups enjoyed a welcome sales boost in February after poor trading in January. Collective like-for-like sales were up 3.3% on the same month last year, with total sales, which include the impact of new site openings, up 6.1%, according to latest Coffer Peach Business Tracker figures.

"School half-term holidays, which this year were staggered over two weeks, helped drive sales, with pub restaurants and casual dining chains doing particularly well. Overall, trading was slightly better in London than outside the M25," said Peter Martin of Peach Factory, the business intelligence specialist that produces the sector Tracker, the sector's biggest and most comprehensive performance barometer, in partnership with Coffer Group, Baker Tilly and UBS.

The improved trading figures for February come on the back of a poor, weather-affected first month of the year, which saw the 25 companies in the Tracker sample collectively record a 2.4% drop in like-for-like sales against January 2012.

"The figures, however, seem to have produced a halt to the downward trend in the rate of market growth which we have seen since last summer. In August, year-on-year like-for-likes were running at +2.0%, but have shown a steady decline every month since then, until now," said Martin. "The rate is now up to +1%, after dropping close to zero at the start of the year."

"The February results will also bolster confidence in the market, which has remained remarkably high despite tough trading conditions," he added.

Peach Factory's annual Business Leaders' Survey of 120 senior executives carried out in January showed that despite 58% believing it would take over 18 months for the economy to return to growth, 52% were optimistic about prospects for the eating and drinking out market and 78% were optimistic about their own business's fortunes.

Mark Sheehan, managing director of Coffer Corporate Leisure, said: "These figures show again that leisure is outperforming other sectors - particularly retail and especially in the regions. Regionally, consumers increasingly appear to have adjusted to a new normal. Those in work are managing their finances and have allocated cash to spend on nights out. We may see more stability from here regionally and have seen the worst.

"Consumers, even in the regions, appear to have adjusted their expenditure to eliminate unnecessary retail spend, while retaining a degree of much-needed leisure spend. We hope that as employment levels improve, a sense of stability emerges and this proves to be the green shoots of recovery."

Paul Newman, co-head of leisure & hospitality at Baker Tilly, added: "February's results for both inside and outside the M25 are very encouraging and reflect the UK consumer's continued demand for eating and drinking out during tough economic times. This has not been missed by the mainstream banks, which are demonstrating a renewed appetite for supporting concept roll out strategies, in particular in the casual dining sector. Santander's recent investment in the healthy eating chain Vital Ingredient comes on the back of a similar deal for burrito concept Tortilla and suggests that the sector is still attractive from a funding perspective.

"While the potential reduction in cost of capital is good news for operators, an abundance of well-funded businesses now competing for sites could well result in increased rents and premiums. This is particularly relevant for inside the M25, which could be reaching a tipping point, despite continuing to demonstrate above average growth in both LFL and total sales. We would not be surprised if this results in a greater share of outside the M25 site openings throughout the course of the year."

Jonathan Leinster, head of UBS European Leisure Research, said: "After a weak performance in January the sector saw a significant recovery in February. The February figure is against a relatively weak comparative, but the performance means the 12-month LFL rate of growth is around 1% which is better than the run rate achieved in 2010 and 2012, but probably not enough to cover inflationary costs.

"Total sales rose 6.1%, indicating roughly 2.6% sales growth from site expansion, a similar figure to January. However, investment does appear to be tailing off after a period of more rapid expansion from the second half of 2011."

The Coffer Peach Tracker* industry sales monitor for the UK pub and restaurant sector collects and analyses monthly performance data from operating groups, representing combined annual turnover of £6.4 billion, and is recognised as the established industry benchmark.

Pub and restaurant group monthly sales performance for past 12 months

	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
LFLs	1.9%	-2.0%	2.6%	1.3%	-0.2%	2.1%	0.7%	-1.7%	3.4%	0.3%	-2.4%	3.3%
Total	6.3%	1.9%	6.5%	5.0%	3.6%	6.2%	4.1%	1.6%	6.5%	3.2%	0.0%	6.1%

Source: Coffer Peach Business Tracker. Coffer Peach Business Tracker is powered by Demographix

For more information please contact

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London experiences profit decline despite an increase in revenue performance

Hotels in London experienced profit decline in February for the second month in a row despite an increase in revenue performance, according to the latest HotStats survey.

Demand levels increased as occupancy rose by 1.4 percentage points to 75.9%, albeit at the expense of average room rate (-1.8%). As a result, RevPAR (Revenue per Available Room) remained flat. Encouragingly, TRevPAR (Total Revenue per Available Room) increased by 0.8%, underpinned by an increase in non-rooms departmental revenue performance (+2.6%) when compared with February 2012 performance.

An increase in the volume of leisure demand, both individual leisure and group tour segments, enhanced occupancy performance, although average sector rate performance in both these market sectors declined by 3.4% and 6%, respectively.

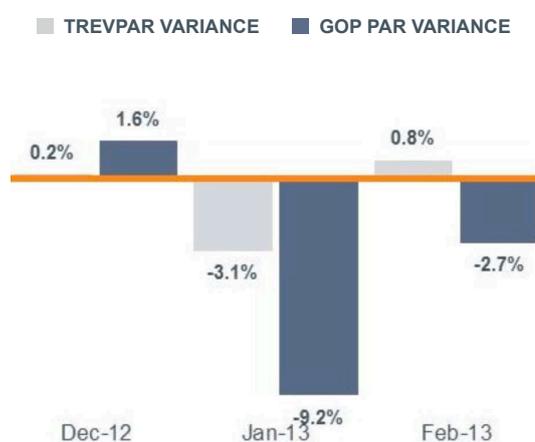
The increase in the volume of demand is a reflection on the significant pick-up in international arrivals in February. London Heathrow Airport experienced traffic flow of 4.85 million passengers, the highest ever achieved at the airport for February, with a 29.8% increase in passenger traffic from China, 4.1% from India and 3.1% from Russia.

The marginal increase in revenue performance was not enough to temper a greater rise in operating costs as GOPPAR (Gross Operating Profit per Available Room) declined by 2.7%. Whilst the majority of operating costs remained broadly similar when compared to February 2012 performance, rooms department profit conversion declined by 0.7 percentage points from 75.5% to 74.8% of rooms revenue. This was due to a significant increase in rooms department direct expenses (ie the cost associated with the sale including agent commission and servicing of the bedrooms), up from 11.1% of rooms revenue to 12.2% of rooms revenue.

Whilst gross operating profit performance declined in February, the increase in TRevPAR is encouraging, particularly when considering January 2013 performance which experienced a 3.1% decrease in TRevPAR, and 9.2% decline in GOPPAR.

“After a disappointing January, February 2013 results are a lot more encouraging. Post-Olympic Games it will be difficult to define what a successful 2013 is, given that we have witnessed an unprecedented increase in bedroom supply in the capital over the past two years, and the market will not have the benefit of a one-off event being held in London. All eyes will be on the key trading period between May and November, when the volume and value of corporate and leisure demand increases significantly, to understand how trading performance will fair this year,” said David Bailey, deputy managing director at TRI Hospitality Consulting.

London last 3 months year-on-year change



HotStats London Main KPIs

LONDON	Feb'13			Feb'12			YTD'13			YTD'12		
	Value	Value	Var b/w									
Occ %	75.9	74.5	1.4	75.9	74.5	1.4	71.5	71.7	-0.3	71.5	71.7	-0.3
ARR	128.41	130.81	-1.8%	128.41	130.81	-1.8%	126.11	128.26	-1.7%	126.11	128.26	-1.7%
RevPAR	97.47	97.45	0.0%	97.47	97.45	0.0%	90.11	92.00	-2.1%	90.11	92.00	-2.1%
TrevPAR	138.91	137.83	0.8%	138.91	137.83	0.8%	128.41	129.99	-1.2%	128.41	129.99	-1.2%
Payroll %	27.9	27.9	0.0	27.9	27.9	0.0	29.3	28.9	-0.4	29.3	28.9	-0.4
GOP PAR	54.34	55.86	-2.7%	54.34	55.86	-2.7%	47.48	50.50	-6.0%	47.48	50.50	-6.0%

Provinces experience revenue and profit growth over a rolling 12-month period for the first time since the recession

The latest HotStats survey showed positive results for the Provinces as revenue and gross operating profit performance increased for the month of February, resulting in positive gross operating profit performance over a rolling 12-month period for the first time since the recession began.

For February, both RevPAR (+1.8%) and TRRevPAR (+2.7%) increased, resulting in GOPPAR performance rising by 1.2% in the Provinces. The rise in RevPAR performance was due to a 1.4 percentage point increase in occupancy as the volume of roomnight demand in the corporate and leisure sectors increased.

Of greater significance is the fact that for the first time since 2009, the provincial hotel market achieved a positive increase in GOPPAR over a 12-month rolling period (+0.1%). In the 12 months to February 2013, RevPAR also increased by 2.0% and TRRevPAR by 1.4%, although the threat of higher operating costs wiping out the hard work of provincial hoteliers remains.

In February, Scotland's three main cities experienced mixed fortunes.

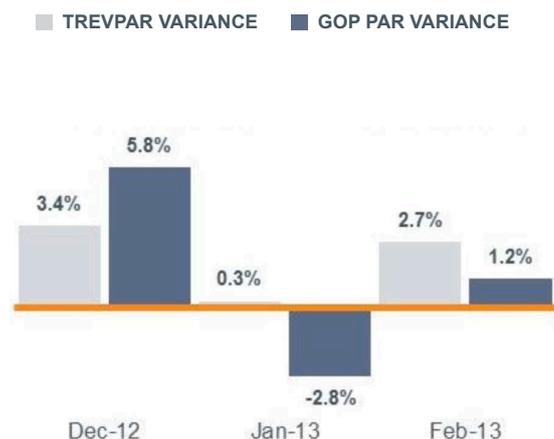
Aberdeen is fast becoming the best performing hotel market in the UK outside of London. Full-service hotels in Scotland's third city achieved an increase in RevPAR (+15.1%) as Best Available Rate (BAR) and corporate sector rates increased by 20.4% and 12% respectively. With Aberdeen's economy inextricably linked to the oil sector, market performance is fast approaching pre-recession levels, as GOPPAR increased by 15.3%. In the 12 months to February 2013, GOPPAR has increased by over 16%.

In contrast, Edinburgh experienced a GOPPAR decline of 20.3% as a combination of a decline in RevPAR (-2.5%) and increase in operating costs (+9.1%) affected bottom line performance. Scotland's second city Glasgow experienced an increase in GOPPAR of 16.6%

underpinned by a significant increase in corporate and leisure roomnight demand.

"Whilst trading performance is likely to be turbulent given recent news including the Government's revised downward forecast for GDP growth this year and continued inflationary cost pressures, the latest market data highlighting an increase in gross operating profit performance over the 12-month period to February 2013 is positive. However, as the contrasting February performance of Scotland's main city hotel markets show, it is imperative to understand hotel operating performance at a local level," said Bailey.

Provinces last 3 months year-on-year change



HotStats Provinces Main KPIs

PROVINCES	Feb'13			Var b/w	Icon	YTD'13			Var b/w	Icon
	Feb'13	Feb'12	Var b/w			YTD'13	YTD'12	Var b/w		
Occ %	65.5	64.1	1.4	▲	59.2	58.9	0.4	▲		
ARR	67.28	67.48	-0.3%	▼	66.62	66.14	0.7%	▲		
RevPAR	44.05	43.26	1.8%	▲	39.45	38.93	1.3%	▲		
TrevPAR	82.55	80.37	2.7%	▲	74.59	73.47	1.5%	▲		
Payroll %	35.9	36.1	0.2	▲	38.1	38.5	0.4	▲		
GOP PAR	17.15	16.94	1.2%	▲	12.50	12.54	-0.3%	▼		



The month of January 2013

	Feb'13	Feb'12	Var b/w		
TOTAL UK	Occ %	69.1	67.8	1.4	▲
	ARR	90.80	91.96	-1.3%	▼
	RevPAR	62.77	62.31	0.7%	▲
	TrevPAR	102.31	100.57	1.7%	▲
	Payroll %	32.1	32.1	0.0	▲
	GOP PAR	30.18	30.62	-1.4%	▼

	Feb'13	Feb'12	Var b/w		
LONDON	Occ %	75.9	74.5	1.4	▲
	ARR	128.41	130.81	-1.8%	▼
	RevPAR	97.47	97.45	0.0%	▲
	TrevPAR	138.91	137.83	0.8%	▲
	Payroll %	27.9	27.9	0.0	▲
	GOP PAR	54.34	55.86	-2.7%	▼

	Feb'13	Feb'12	Var b/w		
PROVINCES	Occ %	65.5	64.1	1.4	▲
	ARR	67.28	67.48	-0.3%	▼
	RevPAR	44.05	43.26	1.8%	▲
	TrevPAR	82.55	80.37	2.7%	▲
	Payroll %	35.9	36.1	0.2	▲
	GOP PAR	17.15	16.94	1.2%	▲

The Calendar year to January 2013

	YTD'13	YTD'12	Var b/w		
TOTAL UK	Occ %	63.5	63.4	0.1	▲
	ARR	90.13	90.92	-0.9%	▼
	RevPAR	57.25	57.64	-0.7%	▼
	TrevPAR	93.50	93.40	0.1%	▲
	Payroll %	33.8	33.8	-0.1	▼
	GOP PAR	24.79	25.93	-4.4%	▼

	YTD'13	YTD'12	Var b/w		
LONDON	Occ %	71.5	71.7	-0.3	▼
	ARR	126.11	128.26	-1.7%	▼
	RevPAR	90.11	92.00	-2.1%	▼
	TrevPAR	128.41	129.99	-1.2%	▼
	Payroll %	29.3	28.9	-0.4	▼
	GOP PAR	47.48	50.50	-6.0%	▼

	YTD'13	YTD'12	Var b/w		
PROVINCES	Occ %	59.2	58.9	0.4	▲
	ARR	66.62	66.14	0.7%	▲
	RevPAR	39.45	38.93	1.3%	▲
	TrevPAR	74.59	73.47	1.5%	▲
	Payroll %	38.1	38.5	0.4	▲
	GOP PAR	12.50	12.54	-0.3%	▼

The twelve months to January 2013

	Rolling'13	Rolling'12	Var b/w		
TOTAL UK	Occ %	73.6	73.1	0.5	▲
	ARR	97.77	95.60	2.3%	▲
	RevPAR	71.93	69.86	3.0%	▲
	TrevPAR	115.83	112.72	2.8%	▲
	Payroll %	28.4	28.7	0.3	▲
	GOP PAR	43.55	42.09	3.5%	▲

	Rolling'13	Rolling'12	Var b/w		
LONDON	Occ %	80.4	80.5	-0.1	▼
	ARR	143.82	138.24	4.0%	▲
	RevPAR	115.58	111.26	3.9%	▲
	TrevPAR	160.80	154.15	4.3%	▲
	Payroll %	24.1	24.6	0.5	▲
	GOP PAR	76.53	72.31	5.8%	▲

	Rolling'13	Rolling'12	Var b/w		
PROVINCES	Occ %	69.9	69.0	0.9	▲
	ARR	68.88	68.36	0.8%	▲
	RevPAR	48.12	47.18	2.0%	▲
	TrevPAR	91.30	90.02	1.4%	▲
	Payroll %	32.5	32.6	0.1	▲
	GOP PAR	25.56	25.54	0.1%	▲

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Members' Events

Forthcoming events

April 15 **HOSPA Regional Members Meeting - Manchester**
This event is to be held at Q Hotels' The Midland Hotel (Peter Street, Manchester, M60 2DS) from 6.00pm for drinks and canapes with presentations beginning at 6.30pm.

We have the following speakers confirmed for this event:
• Joe Stather, Business Development Executive at **STR Global**
• Chris Firth, Large Corporate Sales Manager at **Barclaycard Payment Acceptance**

April 24 **HMA annual debate - has social media marketing finally killed off the hotel brochure?**
The panel will debate... does a bride love the excitement of receiving a wedding pack and sitting around with her friends and family passing round photographs and brochures, or would she rather engage with Facebook pages of venues, florists etc?

Arrive for networking and refreshments at 6pm at the InterContinental London Westminster Hotel, 22-28 Broadway, London.

HMA/CIM Members £25, Non-members £35 including refreshments To register please use this link: <http://www.hotelmarketingassociation.com/newsletters/booking-form.pdf>

April 29 **'Guest Facing Technology' - HOSPA Members Meeting**
This event is on the topic of 'Guest Facing Technology' and is to be held at the luxurious citizenM London Bankside (20 Lavington Street, London, SE1 0NZ).

Drinks and canapes will be available from 6.00pm with a tour of the hotel technology for those wishing to view it. The presentation with a Q&A session will begin at 6.30pm.

There is limited space at this event so registration is mandatory and spaces will be provided on a first come first serve basis.

June 13 **HRMC Annual Panel Discussion**

Please save the date in your diaries so you are available to attend the HOSPA Revenue Management Community (HRMC) Annual Panel Discussion. Further details regarding this event will be released in due course.

For enquiries and to register early, please email wayne.gosden@hospa.org.

Registration is necessary to attend the above meetings: please visit the events section on our website or email wayne.gosden@hospa.org with your details. Non members welcome.



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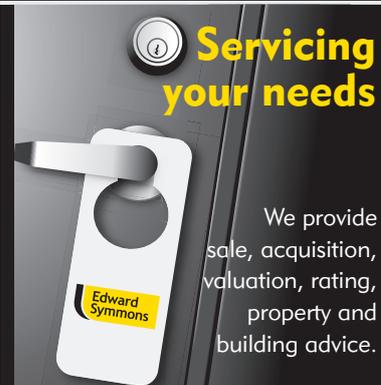
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