



“Leading the fight against climate change within the hospitality sector”

by *Sonu Shivasani*

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OPINION ARTICLE

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Where will Hotel Owners learn what is needed for success this year?

By **John Hogan, CHA CHMS CHE CHO**

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"The secret of success in life is for a man to be ready for his opportunity when it comes." *Benjamin Disraeli, British Prime Minister*



Each year, hotel owners and managers prepare for an onslaught of conferences, workshops and programs that will be offered to them. These events frequently offer opportunities to prepare for what may facing them in the following year, but the challenges often are deciding which ones will provide substance that can be of real value.

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In 2016, we are again faced with an over-abundance of big data, statistics and information. Some conferences are required attendance from franchisors, while others are from universities offering continuing education. Some are brief webinars, while others are more detailed online courses.

Others are sponsored by private firms dealing with issues of property valuation, financing, government regulations or trends in branding.

These programs are hosted in a range of locations globally. Some are annual, while others are more topical and focused on a single subject.

In my career, I have attended more than 1,000 of these types of events and have been part of the planning and/or presentations at a good number in the past 10 years. As I continue my professional development and look for ways to improve my competencies and skills, I look for those programs that can offer measurable content in areas that have meaning for those I interact with.

The hotel industry is definitely one that experiences cycles. Those cycles include those affected by national economic conditions, government regulations, industry growth or slumps, international affairs and more. Hotel owners the past two years have seen a recovery in revenues, occupancy

other, smaller niche groups, yet the energy industry is now causing the stock market to waiver more than it has in the last several years. Hotel financing is available for certain types of hotels and locations, but lenders seem to be adopting a sense of caution.

Staffing issues are becoming a concern and an unknown variable, with government regulations on minimum wages, thresholds for salaried professionals and definitions of shared employees all receiving attention in the marketplace and causing apprehensions. The American Presidential elections are most unusual in 2016 with outsiders challenging the status quo, which means more unknowns.

Owning a hotel in the global marketplace can be enjoyable, stressful or enlightening. Ownership can be a way of creating or expanding a family business or a way to expand into public markets via a new brand, a different licensing model or perhaps an IPO. The competition from AirBnB or other shared services cannot be overlooked, while at the same time hotel owners need to balance an ongoing commitment to guests needs while servicing a capital investment that needs funding.

As the CEO of a service business that supports literally hundreds of hotel owners annually through training, consulting and professional development, I have come to identify how quickly issues and practices can change. In our ongoing work in seminars and consulting, we recognize that the needs of individual hotel owners are likely not the same as that of a 3rd party hotel management group or a franchisor that has 8 or 10 brands. We all need to identify our own needs and then find the ways to meet them. In working to improve my professional services for clients in the hospitality industry, I am always looking for places and ideas to develop my attentiveness of trends and ways to improve my Hotel Common Sense™ . In my 2016 planning, I am pleased to share with readers of this column a venue in

...the Hospitality Law Conference in Houston. Issues being addressed this year include: Buying versus Building – Deciding the Best of Each Maximizing Value – Capitalizing Projects Capital Improvements – Leveraging Upgrades and Understanding the options of ROI Assessing Exit Strategies – Optimizing Values Sale The Hospitality Law Conference also hosts a Hospitality Insurance and Loss Prevention Summit, with major Hospitality Insurance Brokers and Companies sharing insights on ways to address Loss Prevention and Risk Management.

In 2014 and 2015, Hotel Owners learned that industry transformation is coming, and with it comes more potential opportunities if one can identify when and how to find them. In 2016, there are many meetings and conference venues, but the hotel owners who have the self-reliance and expertise to seek avenues of action that are not just the “same old” will likely be the ones to achieve that higher level of success.

I have found the Hospitality Law Conference to be a focused program, with excellent networking opportunities at a medium size group (under 300) that includes an excellent cross section of the industry. I look forward to seeing you in Houston.

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