

CRITICAL RESEARCH & ANALYSIS PRIOR TO THE OPENING OF HOTELS IN ISTANBUL – TURKEY

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ABSTRACT

The following study will make reference to important research and analysis required prior to the opening a hotel property. The research type used in this study will be quantitative. In this particular study a questionnaire will be designed to measure if prior research has been conducted by the companies before the opening of a hotel.

Objective of the Research

The intention of the study is to review critical factors which would affect the successful opening of a hotel project. The research is focused in finding out whether these critical studies are conducted prior to the hotel openings in 2014-2015 and the first 6 months of the year 2016 in Istanbul, Turkey.

The study is conducted to test a hypothesis of “not enough research” being conducted at the hotel openings of stand-alone, local owner-operator hotels prior to the opening of the hotel. The objective of the survey should also be; to find out whether the critical factors which affect the successful opening of a hotel is carried out regardless of the type of hotel property. Hence, the survey will be conducted for stand-alone, local owner-operator hotels as well as the international hotel chains with franchising or management agreement contracts. The research will explore whether the areas highlighted in the “Key Words” section is being conducted by two different groups in the newly opening hotel projects in Istanbul, Turkey through a detailed questionnaire.

Sample design of the study will be “Deliberate sampling” of the selected hotels opened in 2014, 2015 and to be opened within the next six months of year 2016. The questionnaire forms will be mailed/distributed to applicants through e-mail and time of response will be 30 days. Tabulation will be completed by the searcher in 10 days.

KEY WORDS

Economic research, Sales & Marketing analysis, Financial research, Legal & procedural research, Technical research and Operational research

INTRODUCTION

The survey will be carried out in the newly opened and to be opened stand-alone, local owner-operator hotels and multi-national chain hotels in Istanbul, Turkey. The survey will involve the General Managers and/or Asset Managers of these properties through a questionnaire to collect their opinions whether the needed research was done prior to the opening or not.

The questionnaire consisted of six sections where managers were grouped into two different categories as, "A" - "B" and asked to give their answers to the same questions in categories below:

- 1st. Section Economic
- 2nd. Section Sales & Marketing
- 3rd. Section Financial
- 4th. Section Legal
- 5th. Section Technical
- 6th. Section Operational

One hundred questions were prepared and managers were asked to indicate their opinions for each question as "not conducted", "partially conducted" and "fully conducted". Each question representing one (1) point thus adding a total of hundred (100) points per questionnaire. Hence the score chart of the survey has been set to analyze the answers which are grouped in three sections.

Not Conducted	Partially Conducted	Fully Conducted
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Tabulation of the data is then collected from each category where managers were asked to mark "YES" to questions which fall into the relevant category. Scale measure used for the answers given by managers was designed as each question representing one (1) point, thus adding a total of hundred (100) points per questionnaire. The tabulation and measurement of each questionnaire will be as stated below.

The highest score in each category of the questionnaire will prevail if required research and analysis was carried out or not during the opening of the hotel. The outcome of the survey is based on a three scale answering system to measure the level of involvement.

- Yes %- Not conducted
- Yes %- Partially conducted
- Yes %- Fully conducted

SUMMARY of FINDINGS

Sample Survey & Attendance

The sample survey consisted of 30 hotel properties in total. 15 managers representing the stand-alone, local owner-operator hotels, which constituted the "Research A" group. While the other 15 managers representing; international hotel chains with management and franchise agreements as the second group, "Research B". The attendance achieved was 100%.

Table 1. Attendance

	Total Hotels GM's & Asset Managers	Questionnaires Completed	Attendance %
	Stand-alone local hotels	15	100.00
	Int. hotel chains	15	100.00
Managers	Total	30	100.00

involved in

the opening of a stand-alone local owner-operator hotels in “Research A” indicated that limited research and investigation was carried out before the opening.

Table 2. Answers to questions by sections as “Not Conducted” in “Research A”

Sections	Questions per survey	Total questions for 15 hotels	%	Totals of Not Conducted for 15 hotels	%	Totals in % for 15 hotels
Economic	12	180	12,00%	105	10,77%	7,00%
Marketing	17	255	17,00%	135	13,85%	9,00%
Financial	15	225	15,00%	165	16,92%	11,00%
Legal	10	150	10,00%	60	06,15%	4,00%
Technical	28	420	28,00%	300	30,77%	20,00%
Operational	18	270	18,00%	210	21,54%	14,00%
Grand Total	100	1500	100,00%	975	100,00%	65,00%

“Not Conducted” scores in “Research “A” proved to be 65, 00%. Thus supporting the hypothesis.

The concerns identified by the managers of stand-alone local owner-operator hotels were;

1. Limited relevant research & analysis
2. Lack of professional consultant reports and/or firms being used regarding critical factors which would affect the successful opening of the hotel project.

Since the categories do not have the same amount of questions in the survey, in order to arrive to a meaningful evaluation of the questionnaire the totals of each category will need to be measured against the total amount of questions of the survey. Thus only dividing the “Not Conducted” results of each category to the Grand Total of “Not Conducted” will not give an accurate ranking. To properly find the weighted average of each category; the total “Not Conducted” scores by category has been divided to total amount of questions of that category, thus giving an accurate ranking between categories.

Table 3. Ranking of total questions by sections receiving “Not Conducted” compared to

Total Questions in “Research A”

Sections	Total Not Conducted Q's 15 Hotels.	Total Questions 15 Hotels	% Percentage	Ranking
Operational	210	270	77, 77%	1
Financial	165	225	73, 33%	2
Technical	300	420	71, 43%	3
Economic	105	180	58, 33%	4
Marketing	135	255	52, 94%	5
Legal	60	150	40, 00%	6
Total	975	1,500		

Table 3, also indicated that the top three areas where research lacking was; Operational, Financial and Technical respectively. The other three areas were ranked as Economical, Marketing and Legal.

The weakest area where detailed research was not sufficiently conducted for the stand-alone local owner-operator hotels was:

Operational Research involve the planning and purchasing of software and hardware equipment as well as formulating the Human Resources department in order to prepare and set-up process of selection and recruitment. Along with the planning of manning guides, salary scale surveys, job profiles and requirements, job descriptions, general employee conduct policy and procedures, induction and orientation programs, benefits, rewards and disciplinary action policies.

Here again the multinational chains have very detailed manuals covering all subjects above on an international level. Thus most of the time they need to be custom-tailored for the country of operation with minimal changes.

The second weakest area where detailed research was not sufficiently conducted for the stand-alone local owner-operator hotels was:

Financial Research this is the area where multinational chains are cautious even before entering to a management or franchising agreement. They need to be convinced how the investor will successfully handle the opening and running of the hotel during the construction and years to come. They usually require a detailed financial report as to assess the investors financial situation; looking into assets, solvency, debt ratio etc. Most of the time they can arrange low-interest rated loans from international institutions and banks world-wide. If terms and conditions are suitable this can and should be used as a leverage by the investor.

The third weakest area where detailed research was not sufficiently conducted for the stand-alone local owner-operator hotels was:

Technical Research covers specifications regarding construction design, space allocation, and traffic flow as well as materials, machinery & equipment used from beginning to the end of the hotel construction. (Electrical, mechanical, AC, boilers, generators, elevators, FF&E, OS&E, guest room, general & public areas, kitchens, restaurants, bars, administrative and personnel areas).

Most often multinational chains have very detailed specification manuals for the items above categorizing each brand differently. Thus it is a packaged know-how for the investor to apply these specifications without having to go through trial and error which ends up costing more and delaying the execution of pre-planned intervals of the project management.

Table 4. The overall results for “Research A” was:

Sections	Percentages %
Not Conducted	65, 00%
Partially Conducted	05, 00%
Fully Conducted	30, 00%
Total	100, 00%

Table 5. Answers to questions by sections as “Not Conducted” in “Research B”

Sections	Questions per survey	Total questions for 15 hotels	%	Totals of Not Conducted for 15 hotels	%	Totals in % for 15 hotels
Economic	12	180	12,00%	60	22,22%	4,00%
Marketing	17	255	17,00%	45	16,67%	3,00%
Financial	15	225	15,00%	60	22,22%	4,00%
Legal	10	150	10,00%	30	11,11%	2,00%
Technical	28	420	28,00%	30	11,11%	2,00%
Operational	18	270	18,00%	45	16,67%	3,00%
Total	100	1500	100,00%	270	100,00%	18,00%

Not Conducted scores in “Research B” proved to be 18, 00%. Thus supporting the hypothesis.

The findings identified by the managers of international hotel chains with management and/or franchise agreements were;

1. Sufficient relevant research & analysis were conducted
2. Professional consultant reports were obtained and used prior and during the hotel opening regarding critical factors which would affect the successful opening of the hotel project.

Table 4, indicates that top three areas where research was lacking with 4% percent; were Economic and Financial research. Followed by Marketing and Operational research by 3%. Finally with 2% came the Legal and Technical research areas. The total score for **Not Conducted** adds up to 18%. As seen on **Table 5**, the findings indicate a 2% score of **Partially Conducted**. Hence bringing the total score for **Fully Conducted** to 80%. The main issues identified by the managers of international hotel chains were; research was generally gathered from the chain hotels other properties in Istanbul as well as other hotels of the brand which were operational in Turkey. Only the new comers to the country lacked the important information regarding the issues of the research. However, these companies obtained necessary information from international firms which have offices or branches in the country and provide valuable data in the areas of economic, finance, marketing, legal, technical and operational areas.

Table 6. The overall results for “Research B” was:

Sections	Percentages %
Not Conducted	18, 00%
Partially Conducted	02, 00%
Fully Conducted	80, 00%
Total	100, 00%

RELATED LITERATURE

ECONOMIC – SALES & MARKETING RESEARCH

Some of the related literature pertaining to this area are as follows:

1. Location Selection

An appropriate location is the most vital part of a hotel (Urtasun & Gutiérrezb, 2006).

In terms of revenue generation and rooms sold hotel location is the location of the hotel is a significant factor. (Johns, Howcroft, & Drake, 1997)(Nicolau, 2002). In selection of hotels clients ranked location as the number 1 factor. (Lewis & Chambers, 1989)

2. Guest Preference & expectations from hotel properties

Guest Preference	Economic	Mid-Scale	5 Star & Up
Central location	Close to venue	Easy access	*
Welcoming	Problem free c-in/out	Personal service	*
Clean Room	*	*	*
Clean & efficient bathroom	*	*	*
Breakfast	Minimal or selective against charge	Standard buffet breakfast	Selective & extended buffet breakfast
Technically up to date	*	*	*
Facilities	Minimum requirement	4 star requirement	5 starred. & additional
Educated & friendly staff	*	*	*
Product & service standards	*	*	*
Ecological/environment friendly	*	*	*

(KPMG Advisory, 2009)

3. Hotel Valuation and Pricing

The growth of the hotel industry was triggered by increase in the amount of people travelling locally and internationally. The growth of the hotel industry was sparked by the steady growth of national and international hotel chains, and the emergence of global chains. (Nilsson, et al., 2001)

In order to determine the selling price of a property valuation is crucial. (Schmidgall & Andrew, 1993)

FINANCIAL RESEARCH

1. Hotel Financing

By the intense growth of the hotel industry it became easier to obtain loans as opposed to the 1990's. The mortgage loan process is a valuable leverage and tool for investors to consider. (PKF, 2015)

Hotel Financing Providers

Banks

Other Source*

Seller

Insurance Company

Pension Fund

Savings & Loan

(Rushmore, 2008)

2. The Feasibility Study

Prior to the development of a hotel project a thorough feasibility is eminent. Usually independent firms or commissions provide such services against a fee. The research will include marketing & sales, financial data, legal affairs, technical and operational issues regarding the project. When the developer selects a site, a feasibility study is often commissioned to obtain an analysis (Michael J. O Fallon, 2011)

LEGAL RESEARCH

Over the years the hotel industry has grown immensely thus, requiring professional teams and contracts to manage complex properties. The rapid development bore the necessity of management agreements, franchising, joint ventures between investors and related parties as follows:

a. Owner-Investor

b. Operator.

c. Franchisee.

d. Asset Manager.

(3rd. Annual Hospitality Law Conference, 2005)

2. Hotel Management Contracts

Management Contract Terms

A hotel management contract unfolds as below:

- Term;
- Operating Fees;
- Operator Guarantees;
- Performance Measures;
- Owner Approval;
- Capital Expenditure; Non-Compete Clause;
- Dispute Resolution;
- Termination, including Early Termination.

The increased business aspects between owner-investor and operators with intensifying market dynamics, the recent contracts between the two parties tend to favor the owner-investor as opposed to the operators before. On the other hand, the operators have become experts in the operation of hotels and reduced their risk in owning assets. (Elana Bader, 2007)

OPERATIONAL RESEARCH

1. Importance of Recruitment in Hotel Industry

The recruitment process is a crucial step in the successful running of any organization. Hence a well-developed HR function is of utmost importance. In today's environment this process can be done in-house as well as outsourced to professional HR companies. (Aswathappa, 2005)

The main issue is to find and hire the right individual who is the best qualifier and a match for the company. Through intensive research it is crucial to gather a pool of applicants who are most qualified for the vacant positions. (Aswathappa, 2005)

2. The process of hiring

This step usually starts with a sound salary survey of competitors and the industry. The hotel company need to identify itself as to where it will position itself with regard to financial and fringe benefits offered to its employees. Based on this criteria, the hotel can attract the right candidates for the positions available. Thus remain competitive against rivals. The other important issue in recruitment is the ability to offer potential employees a career advancement plan as part of their employment package. Once the recruitment phase is completed an orientation program and on the job trainings must follow accordingly. Technical training on software programs and tools must also be completed. Finally self-improvement programs must be introduced to train and monitor employees in areas where they require development.

TECHNICAL RESEARCH

1. Benefits and challenges of hotel classification

The main benefits and challenges of hotel classification accrue primarily, but not exclusively, to consumers (guests), accommodation providers, travel agents and implementing agencies, and are listed in Table TR3. In terms of benefits, in addition to providing comparable information through easily communicable symbols and serving as justification for rates, classification also provides hotels with a benchmarking tool which in turn can help them to prioritize investments. Five key benefits of classification include:

1. Easing first-time consumer concerns. As opposed to the retail industry, a guest cannot try out the goods prior to their purchase. Classification offers an indication of what is to be expected, thereby contributing to consumer confidence before, during and after his/her stay.
2. Providing a common framework for all intermediaries, such as tour operators and travel agencies, to use in their purchasing processes and negotiations, preparation of catalogues and customization of packages.
3. Providing a reference point for online guest review platforms, by placing the reviews within an appropriate context (e.g. a review in a one star hotel is likely to be based on different expectations from a review in a five star hotel). This in turn helps reduce the gap between consumer expectations and experience.
4. Serving as a marketing and promotion tool. By displaying their stars, hotels are in effect promoting their specific characteristics and additional services, within the framework of the relevant classification system. In this light, governments will often reform their classification systems in an effort to upgrade the quality of their national tourism offer.
5. Providing the hotel profession with a coherent framework that makes it possible to evaluate in a consistent manner a highly diverse range of accommodation types, many of which are microenterprises.

Among the greatest challenges pertaining to classification systems is the great number of different systems around the world and the multiple independent ratings by online travel agents and guest reviews sites, as well the need to keep criteria up-to-date with evolving consumer expectations and behavior.(UNWTO, 2015)

2. 3D Renderings of hotel project (indoor & outdoor)

In order to market the hotel prior to the opening tasteful designs of the project should be ready for circulation in markets where the hotel is expecting clients. It is also important that the preliminary web-site designed with the 3D digital pictures well before the hotel is ready to open. Attached is the works of a 3D interior animation studio revealing its designs for the hospitality and other sectors?(Interior 3D Rendering - realistic CGI design by Yantram Studios)

3. FF&E

During the hotel opening one of the most important subject for the architect, interior designer and the management is to decide on the Fixture, Furniture and Equipment (FF&E) for the hotel rooms, public areas, restaurants, bars, meeting rooms, and all other facilities of the hotel property.(Dunn, 1997)

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