

OWNER—MANAGER RELATIONSHIPS



Dr Nicolas Graf

MODULE LEADER

Nicolas Graf, Ph.D., is Professor of Finance at the Hilton College of Hotel and Restaurant Management, University of Houston, USA. Prior to joining the Hilton College faculty, Nicolas served on the faculty of the Pamplin College of Business at Virginia Tech, USA, and was Professor of Finance and Strategic Management at Ecole hôtelière Lausanne, where he also carried out several consulting projects and was responsible for the development of the EHL Institute of Technology and Entrepreneurship (EHLITE).

RECOMMENDED READING

- Beals, P. and Denton, G., (2005), *The Current Balance of Power in North American Hotel Management Contracts*, Journal of Retail & Leisure Property, (4)2, 129-146
- Davis, G. and deRoos, J. A. (2004), *Structuring Hotel Deals to Achieve Strategic Goals: An Owner's Perspective*, Journal of Retail & Leisure Property, (4)1, 18-32
- Jones Lang LaSalle Hotels (2006), *The Hotel Ownership: Pendulum in Motion*, Jones Lang LaSalle Hotels

PRICE

CHF1,800 (~€1,100)

Prices in Euros (€), as at September 2007, are only an indication; payment will be in Swiss Francs (CHF)

MODULE DESCRIPTION

Over the past decade, the nature of the hotel industry has drastically changed. Fewer properties are being owned and managed by the same company and the increasing use of management contracts and leasing agreements have created a new set of relationships. For hotel managers, owners have emerged as new key customers and the relationship with them have become crucial to long term success.

The Module focuses on developing and managing relationships with hotel property owners, real estate and capital markets, owners' expectations and the similarities and differences among the various types of owners. We will review the main characteristics of management contracts and lease agreements, and their influences on operating and investment decisions. Through case studies and interactive discussions, the module will allow us to pull together the potentially diverging perspectives and requirements of hotel owners and managers.

LEARNING OBJECTIVES

By the end of the Module, participants will be able to:

Knowledge

- Identify owners' expectations

Competencies

- Analyse real estate markets
- Evaluate investment strategies pursued by hotel owners
- Practise negotiating operating performance objectives and capital investment programmes with hotel owners

Mindset

- Appreciate the complex drivers of owners' expectations
- Evaluate contractual agreements

METHODOLOGY

Interactive lecture-discussions and case study exercises

PARTICIPANTS

Managers and executives in rooms division and general management, vested with the responsibility of developing and negotiating budgets with hotel owners