

Research paper on eiffel tower versus the opera house

[Business](#), [Marketing](#)



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Financial Management

Financial management comprises of the set of activities including planning, organizing, controlling and directing the enterprise's financial activities like utilization of funds and procurement. The Sydney Opera House is an Australian cultural icon and a heritage asset. It is crucial to Australian tourism infrastructure and by extension to its national income. This is because over 8. 2 million domestic and foreign tourists. For example, according to (Opera House Trust., 2012), in 2011-2012, over 1, 808 performances were held in the Opera house, attracting more than 1. 3 million people. The Trust obtains 85% of operational funding from commercial as well as other ventures. These other ventures comprise of food and beverage, venue rentals, ticket sales, rental sales. However, access to the Opera House's performance remains the biggest income generating venture for the Trust. In addition, associated businesses, tourism, retail and fundraising add to its income. The government of New South Wales provides the balance for maintenance of the Opera House (Opera House Trust., 2012). In 2011-2012, the Trust generated income worth \$ 178 million. This amount

represents a \$ 58 million increase from the previous year. This included contributions from the NSW government totaling \$98. 7 million. Expenses incurred during that year were \$ 141 million which resulted in a 37. 1\$ operating surplus (Opera House Trust., 2012). The Opera House Trust Abridged Statement of Comprehensive Income for the year ended 30 June 2012 is shown on table 1.

The Eiffel Tower is the most visited attraction in Paris and, arguably, in Europe. According to Pfeiffer (2012), it is valued at about \$544 Billion, it remains far ahead of other historical attractions. It brings around 6. 2 million visitors annually. The Eiffel Tower is managed by Société d'exploitation de la Tour Eiffel (SETE) of which 60% is owned by Paris town. The remaining 40% is privately owned by investors. The Eiffel Tower is managed in a hierarchical manner. The income generated by the Eiffel Tower is not published but it is estimated to generate an income of about \$ 200 million annually of which \$29 million is profit (Pfeiffer, 2012; Rose, 2012). This income comes from the sale of tickets to tourists who visit the tower and the restaurants housed by the building. In comparison with the Opera House in Sydney, in terms of management, the Eiffel tower is hardly managed with the intention of maximizing profit. However, it is estimated that it costs \$5. 3 million to repaint the tower. This is done in once every 7 years. \$400, 000 is spent on the electricity bills every year, which accounts for 7. 5 million Kilowatt-hours annually (Rose, 2012).

Quality management

Quality management is the coordinated set of activities used by organizations to control, direct and coordinate quality. These may involve formulation of a quality policy as well as setting objectives for quality (Australian Government., 2012). This may also involve quality planning, assurance and control. This enables continuous improvement. Sydney's Opera House takes charge of the quality of its services by ensuring that its employees are professional. For example, Sydney's Opera house offers Health and Safety at the workplace training programs to 471 members of staff. In addition, learning and development programs were provided to 1,544 staff members in 2012, a 74 % increase from 2011. The Opera House Trust's objectives include administering, caring for, managing and maintaining the site for the promotion of artistic taste and as a meeting center. The Trust undertakes Safety Training Needs Analysis annually which helps to tailor safety training plans for subsequent years. The Trust also complies with the building code of Australia regarding noise. This has been addressed by ensuring that all workers are not exposed to noise levels. The noise levels are maintained below 85 decibels. The Opera House has been nominated for the inscription of the World Heritage List.

. Quality management in the context of the Eiffel Tower can be measured in regards to the safety and security measures in place. The Eiffel tower has safety measures undertaken to keep its many visitors safe. This includes frequent maintenance of the lifts which are the main income generation points for the Eiffel Tower. Its susceptibility to security threats ensures that the Eiffel Tower is heavily guarded. According to Lamprecht (2000), the Eiffel

tower has ISO 9000 certification which has been influenced by the corporate culture employed in managing it. ParisEscapes (2013), documents that security measures include metal detector searches and confiscation of harmful materials. The Tower has a top-notch fire protection system known as the Victaulic Fire protection system (Hi-Reach, 2012). This system was selected so as to prevent the likelihood of premature water responses. Other advanced safety measures incorporated into the structure include safety breaks which are installed in the lifts.

Marketing

Marketing the managed process through which a product or service moves from the concept stage until it reaches the customer. The Opera House in Sydney is marketed using various means. This helps the company to keep generating inflow of clients for the performances held inside the opera House as well as for its related businesses. The Opera House has created a brand which they sell through various platforms like the media, online sites, and mobile. The Sydney Opera House marketing team use innovative methods like Facebook and Twitter to advertise their attractions to potential clients. Their Facebook page is constantly updated to keep clients informed about upcoming shows. Media adverts are also used (Mumbrella, 2010). The Opera House receives visits from both international and local clients. This implies that marketing has to be done widely. The New South Wales Government recognizes the value of the Opera House in tourism. The government uses the Opera House image and brand to market the country. This gives the Opera House positive exposure which helps to market it.

According to Mondschein (2009), the Eiffel Tower benefits from its popularity as a world class tourist destination. Additionally, it also benefits from mentions made about it by Paris hotels and resorts. This implies that the Société d'exploitation de la Tour Eiffel (SETE) do not have marketing strategies that are as elaborate as those of the Opera House. This is because the Tower has always generated more visits regardless of the season. However, the Société d'exploitation de la Tour Eiffel (SETE) have made the Eiffel Tower a brand name which is advertised through their website and through other partner sites which have an interest in the tremendous business that is generated by the Eiffel Tower (Tour-eiffel. fr., 2013). The Eiffel Tower also benefits from word-of-mouth marketing from visitors who speak of its beauty and spread the word to other potential customers. In addition, reviews from magazines and hotels attract new customers to the attraction every year.

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