

# Finance project

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01 December Finance Project: Marriott International Inc Introduction: Marriott International Inc is a leader in the hospitality industry with about “ 3, 400” units of operation in “ 68 countries and territories” across the world (About Marriott Internal par. 1). Its hotels and lodging services include both company operated as well as “ franchised properties” and their revenue earnings for the fiscal year 2012 have registered a whopping “\$12 billion” (par. 1). The company’s headquarters is located in Bethesda, Maryland, USA and it is “ founded by” J Willard and Alice Marriott and led by “ Marriott family leadership” for over eighty years (par. 1). The excellent services offered by the hotel as well as its unique system that provides traveller’s with not just a place to stay, but whole new opportunities to experience the cities is what enables MAR to invoke such an increased level of customer satisfaction. Furthermore, the constant innovation in its service as well as its significant competitive advantage over other companies, make the company the first preference for owners as well as franchises. Main Operations: Marriott International Inc (MAR) includes prominent ventures such as “ Marriott, Courtyard, Residence Inn, Ritz-Carlton, Renaissance,” as well as “ nine other” brands (Silva). Each of the company’s brands are “ individually distinctive,” but at the same time, as a whole, these brands are what make the organization “ collectively powerful” (Marriott Hotel: Brands). The management of MAR ensures that each of the unit under various brands provides exceptional quality service that cater to the demands of the customers. The incorporation is one of the foremost players in the hospitality industry, and this is basically due to their concrete system, which involves an integration of “ attentive guest care, exceptional amenities, in-depth knowledge and preeminent loyalty programs” (Marriott Hotel: Brands). The <https://assignbuster.com/finance-project/>

brands of MAR is primarily divided into luxury, lifestyle collection, destination entertainment, select services and extended stay. Therefore, the operations of the organization vary from providing hotel services for a few days to that of resident services that extend for a period of more than thirty days. The company basically focuses on the upperclass businessmen clientele, but it is not limited to them, as recently they have introduced Moxy Hotels, which aims to fulfil the needs of the economy tier yet with an ensured three-star hospitality service. Every service undertaken by this hotel giant is to provide answers to the demands of the current market while simultaneously safeguarding the interests as well as meeting the satisfaction requirements of customers. Areas of Operation: Despite the fact that majority of its undertakings are located in North America, the company still is a global player as it owns “ 284” units in Europe, “ 132” in Asia Pacific, “ 41” together in Middle East and Africa as well as “ 62” in the regions of Latin America (Silva). The future prospects of this leading hotelier suggest that by the time period of 2016-2018, the company will have a “ 140, 000-room development pipeline” with units scattered in further parts of the world(Silva). Therefore, with such a highly developed portfolio, it does not come as a surprise that the company is engaged in training manpower of over “ 325, 000 employees” working in different units of MAR across the globe (Marriott Hotels: Regions). Time of Operation: Ever since its basic inception in “ 1927” as a “ nine-seat root beer stand” to its official incorporation in “ 1929” as “ Hot Shoppes, Inc,” and also further significant transformations the hotel has underwent to attain its present status and dominance over the hospitality industry, the fact remains that MAR has at all times delivered exceptional services to its customers (IV: Corporate History 7). These services are not

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time bound or season bound and are thus available twenty four hours a day throughout the 365 days in a year. Therefore, there is no specific time that the customers should wait for in order to enquire or demand for the hotel's services, as the doors to the hotel and its high quality driven services are open at all times. Key Drivers: The key drivers of MAR are identified through the core values imbibed in its system as well as reflected in its practices over the past eighty years, and the factor that enhances the functioning of the hotel the most is its increased interests towards safeguarding the needs of the people rather than merely aiming at profit. The very essence of MAR lies in putting its people first, that is ensuring that every associate person of the organization is given the opportunity to grow and attain both personal as well as professional growth. Furthermore, all the units of the hotel promote fair treatment to all the employees as well as encourage them to always “embrace change” (Marriott Hotels: Core Values and Heritage). As mentioned earlier, at the heart of the hotel's services lies the sense of responsibility to serve the people of the world both through pursuing excellence and high quality in its undertakings as well as engaging itself in purely ethical ventures that are a benefit to the hotel as well as the world at large.

Starwood Hotels & Resorts Worldwide Inc Introduction: The Starwood Hotels is engaged in providing services that mainly regard with hotel and leisure aspects of the hospitality industry. It is headquartered in Stamford, Connecticut and operates in the business segments of “hotels and vacation ownership and residential” (Profile: Starwood Hotels & Resorts Worldwide Inc (HOT. N)). As of 2013, September, the hotelier has generated a revenue of “1508.0 Million USD,” and this shows that Starwood is a leading player in the industry. Main Operations: Starwood owns, operates as well as franchises “  
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hotel properties” under brands such as “ Sheraton, Le Meridien, Westin, St. Regis” etc (Silva). The company is involved with managing the different subsidiaries as well as line of hotels under its name. It also develops resorts that are specifically aimed for vacation ownership. The various operations of the company have estimated means sales to be “ 1, 525. 80” for the period ending in December 2013 (Financials: Starwood Hotels & Resorts Worldwide Inc (HOT. N)).

Areas of Operation: The company operates worldwide and owns “ 1, 134 properties” in over “ 100 countries” thus the total number of rooms exceeding a whopping “ 328, 000” (Silva). The main area of operation is North America with “ 576 properties” spread across the continent, and in terms of the rest of the world, it owns “ 164” properties in Europe, “ 243” in Asia Pacific regions, “ 80” in Africa and Middle East and as for Latin America, the number is “ 71” (Silva).

Time of Operation: Like most companies involved in the hospitality industry, Starwood Hotels also do not keep a specific timeframe for operations or provision of services. They are ready to fulfil the needs of travellers as well as vacation owners whenever they demand it. Thus, the company operates twenty four hours a day and provides excellent quality services all days of the year.

Key Drivers: The main key drivers of this hotel are basically market demands, customer satisfaction, privileges to owners and in service in general to the society. The company takes care of all the needs of its employees by providing them with a good organizational culture, which renders them the chance to grow and make a good career. In terms of customers, it is seen that the exceptional services of the hotel make the customer loyal to it and this initiates future demand for the company.

Starwood Hotel also ensures that it fulfils its social obligations through tending to social responsibility requirements. Thus these are the key drivers

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which prompt the company to excel further in the various services it provides through different brands. Marcus Corporation Introduction: Marcus Corporation with its headquarters located in Milwaukee, Wisconsin is becoming a rising competitor both in the entertainment as well as hospitality industry. The corporation is involved with operating of movie theatres as well as hotels and resorts, with primary focus on the former. The revenue generated by the company as on November 2013 is “ 100. 633 Million USD” and a further estimated revenue of August 2014 is seen to be “ 129. 032 Million USD,” whereas the mean sales for the company as of 2013 May is “ 414. 46 Million USD” (Financials: The Marcus Corporation (MCS. N)). Main Operations: The corporation is mainly engaged in operations classified into theatre operations and hotels and resorts operations. The company owns and operates a total of “ 684” screens in various regions throughout the US (Profile: The Marcus Corporation (MCS. N)). In addition to movies, the company offers other services such as “ restaurant, party room, laser tag center, outdoor miniature golf course” etc (Profile: The Marcus Corporation (MCS. N)). The company owns as well as operates the “ Pfister Hotel,” situated in Milwaukee, which is a luxury hotel consisting of “ 307 guest rooms” two restaurants, a banquet hall that can accommodate “ 3000” people, a “ 275-car parking ramp,” “ three cocktail lounges” etc (Profile: The Marcus Corporation (MCS. N)). Areas of Operation: The theatre operations of the company have a “ portfolio of 53 properties” (Silva) and these are spread all over the United States including “ Wisconsin, Ohio, Illinois, Minnesota, North Dakota, Nebraska and Iowa” etc (Profile: The Marcus Corporation (MCS. N)). On the other hand, the hotels and resorts operations that the company is engaged in involve the “ Grand Geneva Resort & Spa” in <https://assignbuster.com/finance-project/>

Wisconsin, “ Hotel Phillips” in Missouri, “ Skirvin Hilton Hotel” in Oklahoma as well as “ Four Points” in Chicago and “ Crowne Plaza-Northstar Hotel” in Minneapolis (Profile: The Marcus Corporation (MCS. N)). Time of Operation: The time of operation for this company also remains all year round, however, it is seen that in the month of September the company has a slow down in its momentum like all other theatre operators, resulting due to the end of summer. At the same time, during summer, the company’s theatre undertakings face a quick rush of customers, to which the former particularly provides high quality services. The hospitality services of the company however, have no timeframe and are engaged in operations throughout the year. Works Cited " IV: Corporate History." N. p., Web. 2 Dec. 2013. About Marriott International. Home Page of Marriot International. Web. 01 December 2013. < HYPERLINK " <http://www.marriott.com/marriott/aboutmarriott.mi>" <http://www.marriott.com/marriott/aboutmarriott.mi>> Financials: The Marcus Corporation (MCS. N). 2013. Web. 01 December 2013. Financials: Starwood Hotels & Resorts Worldwide Inc (HOT. N). 2013. Web. 01 December 2013. " Marriott Hotel: Brands." Marriott Hotel Reservations. N. p., 2013. Web. 2 Dec. 2013. . " Marriott Hotels: Core Values and Heritage." Marriott Hotel Reservations. N. p., 2013. Web. 2 Dec. 2013. . " Marriott Hotels: Regions." Marriott Hotel Reservations. N. p., 2013. Web. 2 Dec. 2013. . Profile: The Marcus Corporation (MCS. N). 2013. Web. 01 December 2013. Profile: Starwood Hotels & Resorts Worldwide Inc (HOT. N). 2013. Web. 01 December 2013. Silva, D B. " Marriott International." Value Line Publishing LLC, 2013. Web.