

Establishing the Synergy Between Finance Marketing in Lodging Operations



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Reviews

Very helpful to all of class of folks. This is certainly for all who statte there had not been a worthy of studying. Once you begin to read the book, it is extremely difficult to leave it before concluding.
(Jayda Lehner Jr.)

ESTABLISHING THE SYNERGY BETWEEN FINANCE MARKETING IN LODGING OPERATIONS



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Grin Verlag. Paperback. Condition: New. 28 pages. Dimensions: 8.5in. x 5.5in. x 0.1in. Research Paper from the year 2010 in the subject Hotel Industry Catering, grade: A, University of Brighton (School of Service Management), course: Financial Issues in the International Hospitality Industry, language: English, abstract: This essay aims to emphasize the synergy between the functions of finance and marketing created by the concept of Customer Profitability Analysis (CPA) and its potential benefits within lodging operations. Traditional accounting means as USALI are incompatible with the assessment of product and customer profitability performance, and hence do not assist the formulation of marketing strategies. CPA closes this gap between finance and marketing as it allows the distribution of revenue and costs on a segment or individual customer basis. Whereas the revenue per customer or segment may be sourced from property management systems and other means, costs are calculated in the context of CPA by the method of Activity-Based Costing (ABC), whose implementation is a complex and cost-intensive step. The first key benefit of implementing CPA and ABC is two-folded as the combined methods enable the assessment of an individual customers profit structure as well as information on the vulnerability of a property's cash flow. The second key benefit is the facilitating role of CPA in determining a customer lifetime value, which therefore enables customer-centric pricing. The essay concludes with four recommendations for hotel managers. This item ships from multiple locations. Your book may arrive from Roseburg,OR, La Vergne,TN. Paperback.



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