

Hospitality and Tourism Centre of Excellence

Europe, Middle East, Africa

Capability statement →

PwC Switzerland
2018



“Our purpose is to build trust and solve important problems within the hospitality industry.”



All our team members have hands-on experience in various operational and managerial positions in some of the industry's leading companies



Nicolas Mayer
Partner



Gerry Romanescu
Director



Marco Rentsch
Director



Anil Varghese
Manager

Our former employers include:



About us

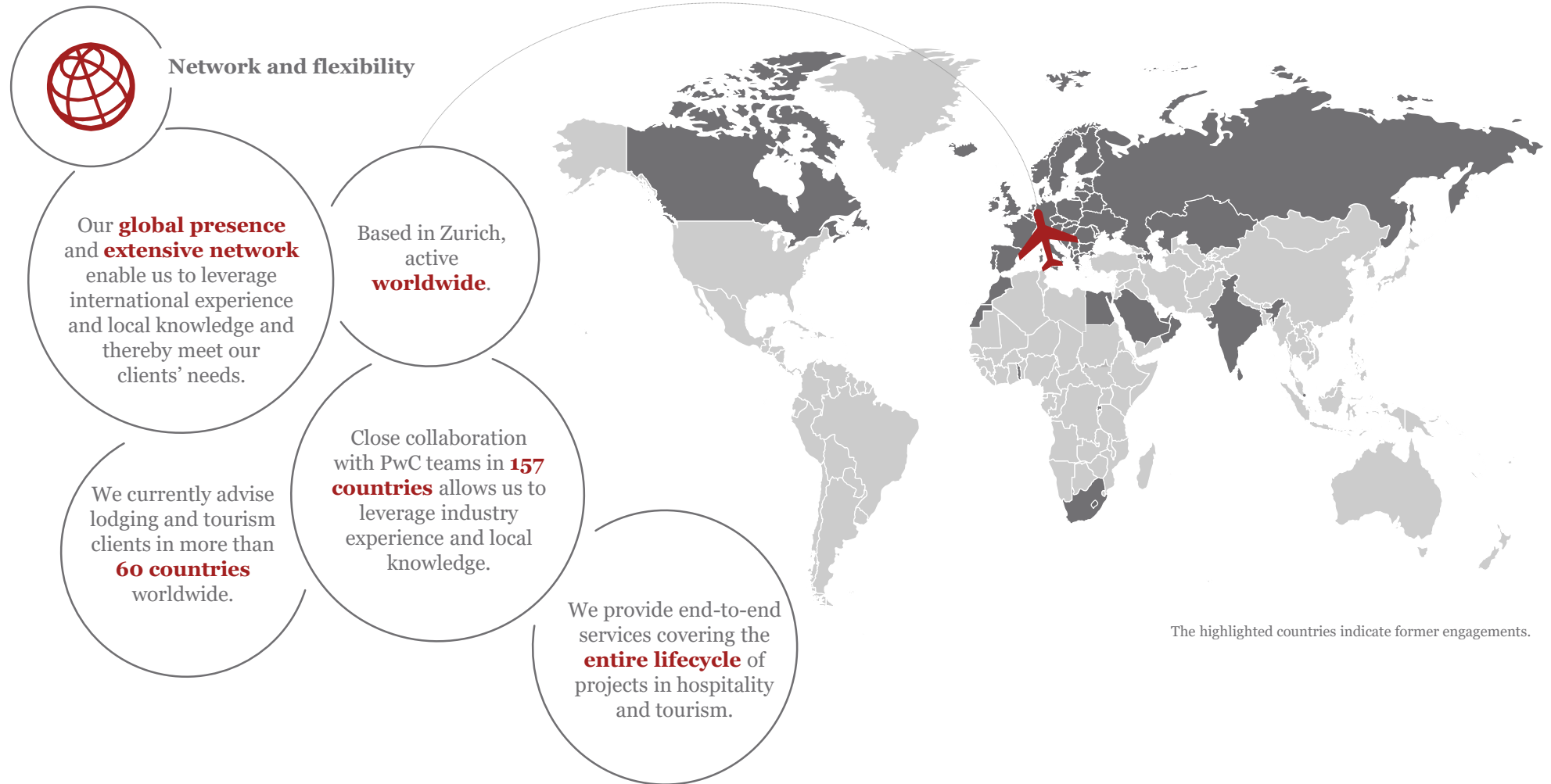
Our services in detail

Our references

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We cooperate with local PwC offices throughout the world to provide local know-how and international industry expertise to our clients



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Our clients benefit from our end-to-end understanding of the hospitality industry as reflected by our service offering



Hotel investor services

Target audience: We support owners, developers and investors throughout the process of buying, constructing and selling hotels.

- Feasibility studies
- Best-use analysis
- Valuations
- Asset or corporate buy-side/sell-side
- Project finance planning and development
- Buy-side/sell-side due diligence
- Operator search
- Owner's representation and asset management/monitoring



Destination services

Target audience: We help destination management and marketing companies (DMCs) to plan and develop their destinations.

- Strategic tourism planning
- Tourism development and planning assistance
- Tourism flow analyses and market studies
- Tourism education strategies



Hospitality operations services

Target audience: We help hotel operators optimise operating performance by enhancing revenues, assuring quality, and analysing and streamlining their costs.

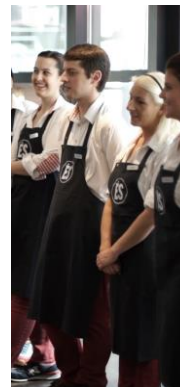
- Guest experience design
- Quality monitoring system design and implementation planning
- Planning and implementation of brand standards and SOPs
- Total revenue management optimisation at strategic and tactical levels
- Cost item analyses, benchmarking, and improvement identification



Hospitality education services

Target audience: We help hotels, tourism companies and destinations by developing and delivering customised online courses for vocational and managerial skills.

- Online education courses for the hospitality and tourism industry
- Courses for vocational skills training from Lobster Ink, our delivery partner
- Customised course development for companies and destinations



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We actively and continuously shape the hospitality industry with our thought leadership



Publications



Chinese investment in Swiss hotels

German
HTR, 2017



Hotel owners and operators go together new ways

German
Neue Zürcher Zeitung, 2013



Impact of the strengthening Swiss franc on alpine tourism

German
PwC, 2015



Why hotel reviews matter and how hotels respond

English
PwC, 2016



Design to cost

German
HTW, 2015



How to increase hotel operational effectiveness

German
HTR, 2017



Global hotel chains in the fore

German
NZZ, 2013



Global employers need to rethink recruitment

English
Hospitality channel, video



Standing out from the crowd, European cities hotel forecast

English
PwC, 2017



5 global megatrends

German
Hotelier, 2014



Staying power – European cities hotel forecast

English
PwC, 2016-2017



The power of hotel online ratings

English
Hospitality channel, video

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Partnerships



Lecturing appointments



Our services in detail





Feasibility study

1

Macro and micro market analysis

Perform macro-economic analysis

Identify the demand driver of the destination

Review the project site

2

Hotel market analysis

Analyse demand and supply patterns and trends

Determine segments and markets for potential scenarios

Define the competitive set

Identify future developments in terms of hotel and tourism projects

Conduct a SWOT analysis

3

Scenario development

Position and develop a concept in terms of product and services

Establish a development program, taking into account capacity and sizing

Define an operating model, potential operators and their requirements

Estimate investment and risks for the project

4

Valuation and feasibility

Estimate revenue flows

Develop a 10-year projection of profit and loss (P&L statement) and EBITDA

Project the return on investment (NPV/IRR) based on client specifications

Summarise financial projections of optimal scenario

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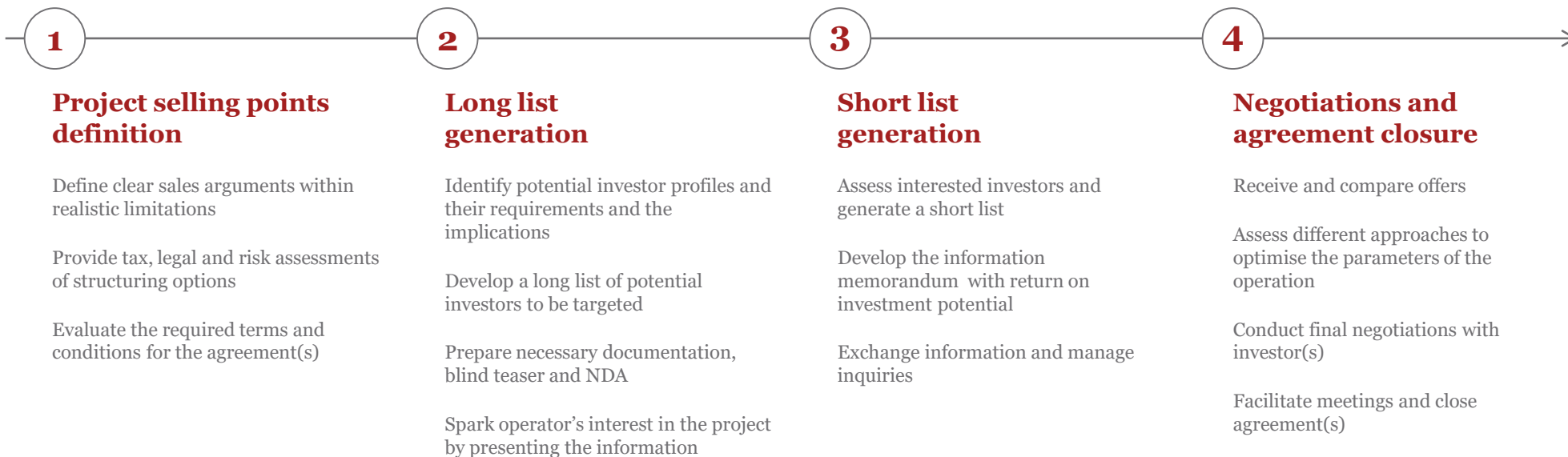
Added value

- We will state our opinion transparently in our feasibility studies allowing for a frank discussion of a project's attractiveness.
- Our studies detail **project relevant information only**, enabling you to **get to the essentials quickly**.
- We are both thorough in our assessment of a projects commercial viability and **ready to engage in creative discussions to bring concepts forward**.





Investor search



Added value

- Our global network and experience in a variety of markets will **open doors to investors from around the globe**.
- We only take projects to the market that we believe represent **a long-term value** for both investor and operator.
- Our **comprehensive experience across competencies** enables us to accompany you through the full project cycle, **reducing the risk of any surprises**.

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Operator search

1

Operator requirements definition

Evaluate terms and conditions for the agreement(s) and the operator profile

Develop guideline of negotiation terms and commercial conditions

Develop a short list of operators

2

Negotiations with shortlisted operators

Prepare project presentation

Facilitate site visits/meetings

Conduct comparative analysis of operator's offers and projections

Assist with legal and commercial terms

Conduct negotiations with shortlisted operators on behalf of client

3

Signage LOI and agreement review

Make recommendation on best offer and most suitable operator

Facilitate the signing of the letter of intent (LOI)

Fully review agreement terms

4

Negotiations and agreement closure

Conduct final negotiations with selected operator

Facilitate meetings and closing of agreement(s) as well as annexes

Added value

- We maintain trusted relationships with a broad range of reputable operators, allowing for swift and candid conversations.
- From branded to white label, from budget to luxury operators; we consider the right match for every project, always focusing on the value creation a client is looking for.
- As your sparring partner, we offer services from market sounding through to negotiating terms and conditions, which allows you to get involved at any project level.

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Operational effectiveness review



Added value

- Our dual approach of quantitative benchmarking and qualitative interviews ensures that **recommendations are tailored** to the specifics of the property and current market.
- Based on our broad range of internal and external benchmarks and professional experience, we create value by sharing **international best-practice examples**.
- Our hands-on operational knowledge will ensure the identification of **achievable yet value-creating opportunities for improvement**.

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Standardisation, control and SOP design



Added value

- Our experience in standard creation helps us to design internal processes, **building the backbone for smooth future expansion and profitable growth.**
- Our approach ensures the alignment of the overall strategy, guest journey and points of differentiation, ultimately **leading to increased guest satisfaction and loyalty.**
- You will be able to take **fast and effective decisions** with the help of our interactive and real-time quality-monitoring framework to assess operating effectiveness.

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Total revenue strategy optimisation



Added value

- We will deliver an unbiased assessment of economic and property specific indicators, laying the **groundwork for a tailored strategy**.
- Our **certified revenue management professionals** ensure **effective training material and tools** for your employees to implement a profitable strategy.
- We create a tailored total revenue management strategy, including conference, catering, food and beverage and spa revenues **to optimise revenues in all departments**.

About us

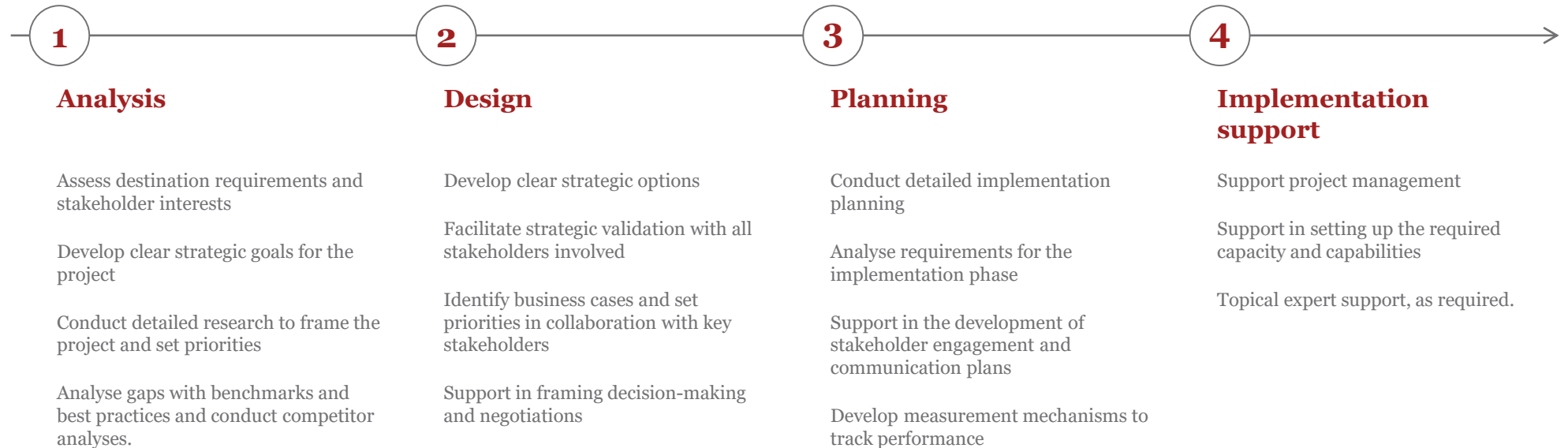
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Destination services



Added value

- Our experts work closely with individual clients to **define and implement a customised and tailored project design** to solve the destination's unique challenges.
- Our experts ability to identify and plan quick wins will ensure **sustained traction** in the early phases of the project.
- Our understanding of the needs of a variety of stakeholders will enable you to ensure the **alignment of expectations** and the **long-term success** of your project.
- You will benefit from our **exposure to international best practices** and expertise in successful tourism destination development around the world.

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Our references





Hotel investor services

Operator selection 2017 Denmark

Operator and investor search for development project (600 rooms, incl. hotel and serviced apartments)

Feasibility study 2016 Kazakhstan

Market study, definition of scenarios and feasibility study for a ski-resort development project

Due diligence 2016 Switzerland

Commercial and financial buy-side due diligence for the sale of a large hotel management school

Owner representation 2017 Switzerland

Owner representation for luxury and upscale property, incl. operational and financial review, plus monitoring services



Hospitality operator services

SOP & standard design 2012 Global

Worldwide alignment, development, and regionalisation of standards and SOPs

Operational efficiency 2016 France

Operational efficiency review for restaurants of flagship property of an international luxury hotel chain

Revenue optimisation 2015 Switzerland

Contract compliance assessment and profitability improvement for a 5-star luxury property

Strategy formulation 2013 Russia

Repositioning strategy development and profit-maximisation analyses for 20 sanatoriums



Destination services

Strategy development 2017 Eastern Europe

Analysis of tourism ecosystem and development of new vision, strategy and implementation plan

Tourism flow analysis 2014 Switzerland

Tourism flow and capacity management study to better manage tour-group tourism

Tourism marketing strategy 2014 Switzerland

Analysis of collaborative tourism marketing strategies in a major tourism region

Destination workshops 2015 European Island

Destination management workshops for key tourism stakeholders



Hospitality education services

Vocational college planning 2014–2016 Middle East

Planning of a vocational academy in the hospitality and tourism sector to develop a skilled workforce in UAE

PCI DSS training 2016-2017 Global

Development of PCI DSS awareness training for hospitality employees and retail staff (coming in 2017)

Cyber security and EU GDPR training 2017 Global

Development of cyber security and EU GDPR awareness trainings (coming in 2017)

Custom training development 2017 Global

Development of customised training for destination staff

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Hotel investor services

A

2016
Switzerland

Valuation of six
upscale and luxury
properties for a fund
manager

A

2017
Denmark

Concept review,
market study and
feasibility analysis
continued by
operator and investor
search for three
development projects
(each +300 keys)

B

2015
Switzerland

Operator search and
selection and support
in the negotiation
process up to closing
for the planned
construction
of a hotel

B

2015
Switzerland

Site search for a
leading international
hotel operator

B

2017
France

Operator selection
and negotiation
support for a luxury
property (+90 keys),
including spa and
MICE facilities

C

2017
Switzerland

Owner's
representation for a
luxury (+230 keys)
and an upscale
property (+240 keys),
including operational
and financial review
and monitoring
services

C

2015
Switzerland

Sale of luxury spa
resort hotel

A

2016
Kazakhstan

Market study,
definition of
scenarios and
feasibility study
for a ski-resort
development project

A

2015
France

Feasibility study,
scenario analysis and
operator assessment
for a luxury property
(+340 keys)

B

2016
Kazakhstan

Operator search and
selection for a
250-room luxury
property

B

2015
Slovenia

Operator search and
selection for a
portfolio of
600 rooms, six hotels

B

2017
Belgium

Operator selection
and negotiating
support for an
upscale property
(+250 keys) annex
to a conference
centre

C

2016
Switzerland

Buy-side
due diligence for two
hotel schools

C

2017
Switzerland

Sale-side advisory
services for a luxury
property (+250 keys)
in a leading resort
destination

A = Feasibility and market study **B** = Operator selection **C** = Global transaction and asset monitoring

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Hotel operator services

A

2015
Switzerland

Operational assessment of processes throughout all departments for a 5-star luxury hotel

A

2017
Middle East

Development of strategy and definition of business model for a mixed-use resort including MICE, recreation and accommodation

A

2017
UAE

Corporate governance and operational efficiency review for a resort and recreation hub of national importance

B

2016
Middle East

Redefinition of quality management system based on guest journey, organisational structure and operating manual for an iconic hotel

B

2015
Saudi Arabia & Kuwait

Development of recommendation catalogue to streamline and centralise processes for family-owned hotel operator

C

2015
UAE

Owner's in-depth distribution strategy and tactics assessment, incl. distribution channel review of one of the leading 5-star luxury resorts

C

2013
Russia

Repositioning strategy development and profit-maximisation analyses for 20 sanatoriums

A

2016
France

Operational efficiency review for the restaurants of the flagship property of an international luxury hotel chain

A

2015
Switzerland

Contractual compliance assessment and operational effectiveness review for a 5-star hotel managed by an international luxury operator

A

2015
Middle East

Mystery shopping and efficiency review as the basis for a strategic review of a hotel of an international operator

B

2014
Switzerland

Assessment of process and control environment for a small hotel chain, measuring its efficiency and compliance with standards

B

2016
United Kingdom

Benchmark analyses, profitability and process assessment of all departments of a 5-star luxury property

B

2012
Global

Worldwide alignment, development and regionalisation of standards and SOPs for several brands for a renowned hotel chain (>2000 hotels affected)

C

2017
Global

Process assessment and improvement opportunity identification for a hotel operator, incl. distribution and revenue management strategy and tactics

A = Operational efficiency review **B** = Standardisation, cost control and SOP design **C** = Total revenue strategy optimisation

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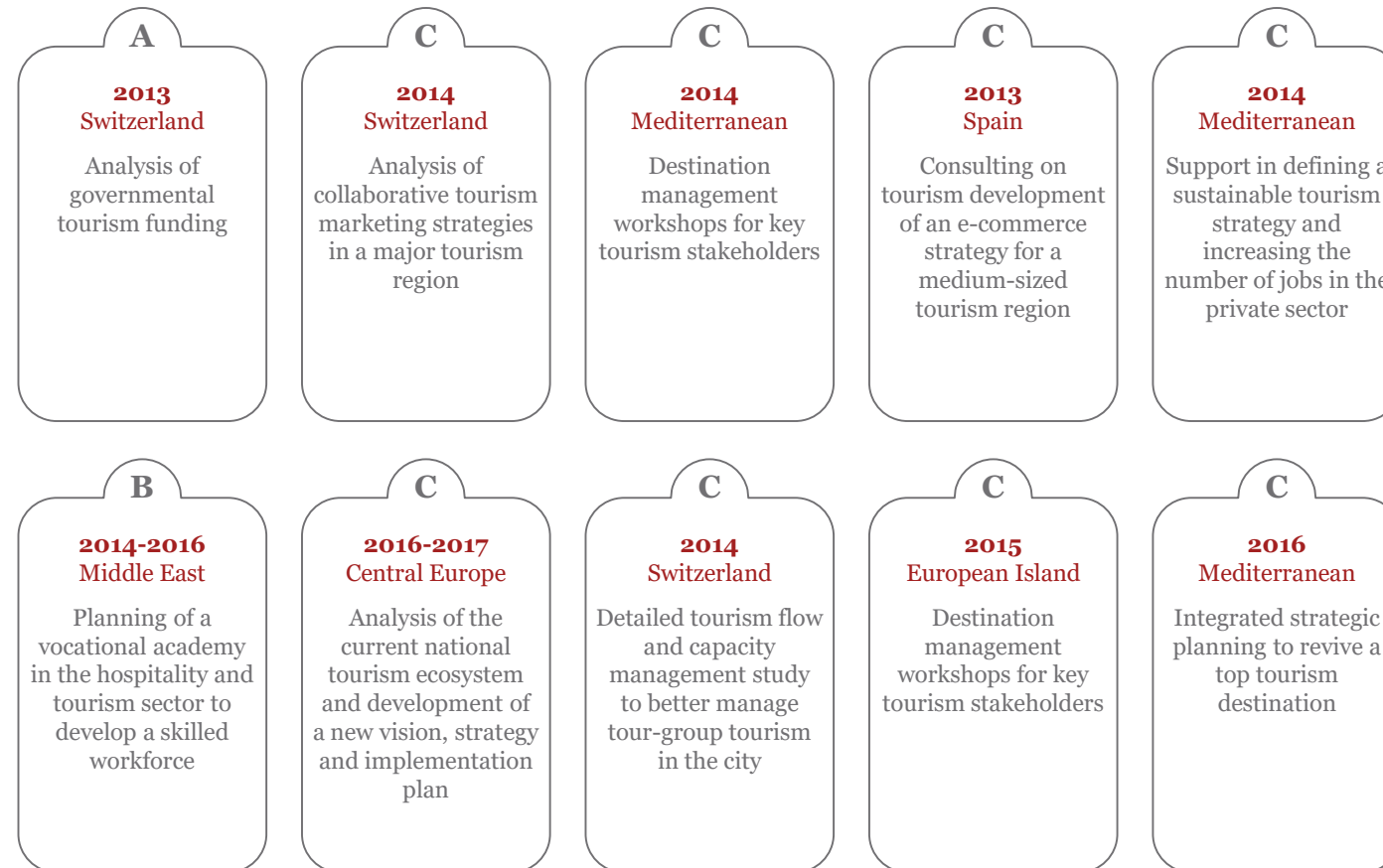
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Destination services



A = Tourism funding **B** = Tourism education strate **C** = Tourism development and planning assistance

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Hospitality education services

A

2014–2016
Middle East

Planning of a vocational academy in the hospitality and tourism sector to develop a skilled workforce

B

2016–2017
Global

Development of PCI DSS awareness training for hospitality employees (launched January 2017) and retail staff (coming in 2017)

B

2017
Global

Development of cyber security and EU GDPR awareness trainings (coming in 2017)

B

2017
Global

Development of customised training for destination staff

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A = Classroom and online education **B** = Online education

Hospitality and Tourism Centre of Excellence EMEA



Our experts



Nicolas Mayer

Partner

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Career development



My role in the team

“I am leading the European lodging and tourism consulting practice. My areas of expertise are primarily in the domain of operative process optimisation, quality management, brand positioning, organisational structuring and standardisation as well as strategy for lodging companies and tourism destinations.”



Main engagements

-  Operational efficiency review for the restaurants of the flagship property of an international luxury hotel chain located in **Paris, France.**
-  Analysis of the current national tourism ecosystem and development of a new vision, strategy and strategic implementation plan in **Central and Eastern Europe.**
-  Planning of a vocational academy in the hospitality and tourism sector to develop a skilled workforce in the **Middle East.**

Education

BSc Hotel Administration and Finance

Cornell University, School of Hotel Administration, Ithaca NY, USA

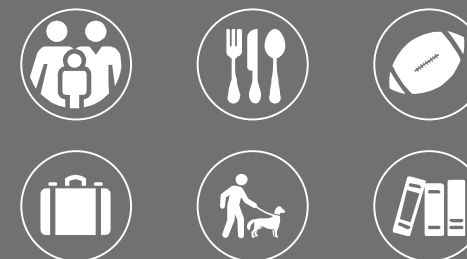
Certified Public Accountant (ACCA)

USA and UK

Languages

German	●	●	●	●	●
French	●	●	●	●	●
English	●	●	●	●	●
Spanish	●	●	●	●	○
Italian	●	○	○	○	○

Interests



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Gerry Romanescu

Director

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Career development

- Director
Lodging & Tourism Clients Group**
PwC Zurich, Switzerland
- Director PwC Experience, Global
Organisational Development Initiative**
Global PwC, Director
- CMO**
TransM AG and ISG, Switzerland
- Vice President Customer Care/Loyalty**
Orbitz.com, Chicago, USA
- Managing Director**
Sky Tours, Zurich, Switzerland
- Key Account Director/Switzerland
VP Customer Care/Experience**
Swissair, Zurich, Switzerland

My role in the team

“With my extensive experience in the transport, travel and hospitality industry, I support the leadership team in strategic development questions. I advise my clients on how to differentiate in the market with a focus on creating value for the customer and guest.”



Main engagements

- Supporting the lead partner in the team oversight and coaching and developing the team members. Developing new business opportunities and extending the **global** outreach of the team.
- Developing the tourism strategy and project prioritisation plan for a prime **European** tourism destination with focus on transportation strategy.
- Leading a quality assessment programme for a global hotel chain, including analysis and client engagement on remediation.

Education

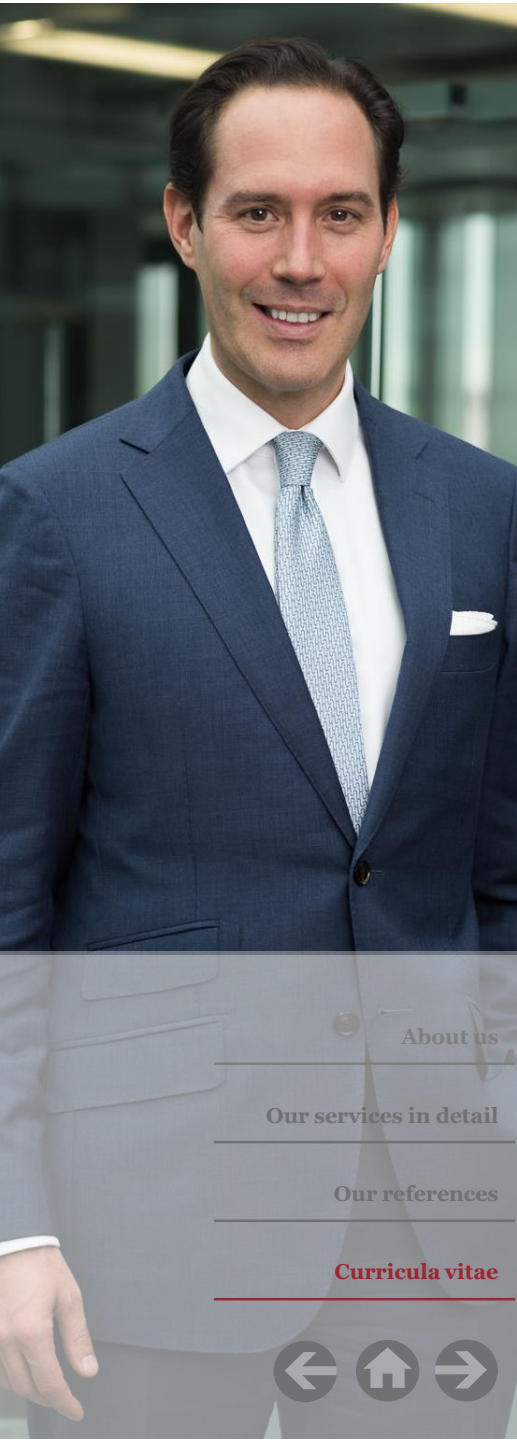
- SKU Advanced Management certificate**
SKU/HSG, Switzerland
- Federal degree in Sales and Marketing (eidg. dipl. Verkaufsleiter)**
KLZ, Zurich, Switzerland
- Apprenticeship in public business administration**
Stadt Opfikon, Zurich, Switzerland

Languages

- German ● ● ● ● ●
- English ● ● ● ● ●
- French ● ● ● ● ○

Interests





Marco Rentsch

Director

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Career development

- Director**
Lodging & Tourism Clients Group
PwC Zurich, Switzerland
- Senior Manager**
Lodging & Tourism Clients Group
PwC Zurich, Switzerland
- Senior Vice President Europe**
Netex Hospitality Consulting
- Analyst**
HVS International, London, UK
- Consultant**
imhotel Consulting, Bern, Switzerland
- Several Operational Management Positions**
Autogrill, Swissair, Expo02

My role in the team

“I head up the hotel investor advisory services within our team and support our clients with operator and investor search, market and feasibility studies as well as asset transactions and negotiations.”



Main engagements

- Sales-side advisory services for a luxury property (+250 keys) in a leading resort destination in **Switzerland**.
- Buy-side due diligence for two hotel schools in **Switzerland**.
- Analysis, restructuring and renegotiation of leases for several hotels in **Switzerland** on behalf of a leading fund manager.

Education

BSc Hotel Administration and Finance
Ecole hôtelière de Lausanne, Switzerland

Advisory board of European Hotel Conference (London) and Swiss Hotel Investment Forum (Basel)

Languages

German	●	●	●	●	●
English	●	●	●	●	●
French	●	●	●	●	○
Italian	●	○	○	○	○

Interests





Anil Varghese

Manager

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Career development



My role in the team

“My role covers national and international operational and strategic consulting mandates. I am keen to support my clients in creating richer guest experiences in order to drive their business. With a strong background in real estate, I regularly advise clients in areas beyond hotel operations.”



Main engagements

-  Assessment of the revenue space optimisation potential of an iconic luxury property in **Abu Dhabi** (+450 keys). The assignment was followed by the definition of specific initiatives, including a detailed concept and feasibility study.
-  Assessment, design and implementation of corporate brand standards including the definition of differentiating hallmark standards for a leading **global** luxury operator (+70 properties).
-  Site search in Zurich, **Switzerland** for a leading hotel operator.

Education

BSc International Hospitality
Management
Ecole hôtelière de Lausanne, Switzerland

Languages

German	●	●	●	●	●
English	●	●	●	●	●
Spanish	●	●	●	●	○
French	●	●	●	●	○
Italian	●	○	○	○	○

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