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## ***Are you ready?***

According to STR's recent March 2021 report, the US hotel industry showed its highest performance levels since the beginning of the pandemic. As published in April by NYC & Co a new \$30m initiative "NYC Reawakens" will be the largest ever ad campaign that will signal New York City's reopening tourism industry comeback. Recently, the US CDC has reported more than 40% of US adults have received at least one vaccination, while 26% have been fully vaccinated and Senior Citizens - a vital part of the traveling public - have been 80% fully vaccinated. European countries like Greece, Portugal, Spain and Germany have reopened their borders as have South American countries like Peru. The global pandemic has created a Once-In-A-Lifetime liquidation of hotel assets. In the US, AH&LA reported that 28,018 of 57,180 member hotels have shuttered as of September 2020, while another 10,300 will close without government assistance and two thirds of members have been denied Debt Relief. COVID19 has borne an environment of Hotel assets to-be purchased at a fraction of value.

### ***Is your Company ready to attract to potential Investors?***

## ***Are you prepared?***

to support your Company's re-emergence from the pandemic with a fully operational, yet right sized, Finance & Accounting team? Do you have a robust & ready Corporate & Social Governance functions to attracts new investors? Lastly, is your Business Intelligence platform able to provide timely and accurate data to your operating, ownership & investor groups to base sound management decisions upon?

If you're like most in the hospitality industry the answer to these three questions is at best "maybe" and more likely, an honest "no". These three areas have taken a survival necessitated back seat in today's cash flow is both king and queen reality. But that doesn't mean that you shouldn't be preparing now for the eventual need your business will have for these three areas to be the solid foundation for a full-on recovery that every successful company requires. Finance & Accounting organizations, Corporate & Social Governance and timely & accurate BI data can give your company the competitive advantage success demands that you have in place.

Cash Flow from new Investors can make or break any company's runway to a sustainable forward path. And a hospitality company that can opportunistically grow in today's unprecedented environment can leapfrog its pre-pandemic growth strategy.

Investors demand an organization that can demonstrate a focus on the **Seven P's of Success**.

The **four P's of Corporate Governance; People, Purpose, Process and Performance**.

Followed by the **three P's of Social Responsibility; People, Planet and Profit**.

Now is the time for **GAM Hospitality Advisor Team** to help you evaluate the structuring of your company's rules, practices & processes to ensure accountability, responsibility & transparency in the rights & responsibilities of its leaders & stakeholders. The Structure of entity formation, definition of corporation objectives, controls, and performance compliance under the best possible legal, tax and



accounting for owners, shareholders, lenders and potential investors. Economic effectiveness has to be balanced with environmental and social responsibility now more than ever as our evolving society demands it for businesses it will support and embrace.

To ensure your **organizational readiness**, **GAM Hospitality Advisors** can perform a Gap Analysis assessment of a Finance & Accounting organizations existing processes, procedures, people, controls, compliance, systems, internal and external GAAP financial reporting, internal and external audit, treasury, tax, budgeting, forecasting, labor and expense management, cash flow, capital expense planning and data analytics as compared to the needs of your organization, owners and lenders. Then transform that Gap Analysis into a detailed, actionable, and timely Transformation Project Plan that would result in a world class F&A function which can provide timely and accurate financial information for business decisions to be made by the teams that run operations, revenue management, development, etc. as well as its owners, potential owners and lenders are essential for a business to flourish in today's environment. The Plan scope should be tailored to your organizations needs of not just today, but where your Business Plan will lead the organization into its future.

Data to make timely and accurate business decisions is a key to success in the fast paced, thin margined hospitality industry. Unfortunately, the information you need to run your business is not always at your fingertips when you have to make decisions. All too often finding the one source of truth, the elusive accurate data, is not as easy as we would all like it to be. But, it should and could be with the proper tools and the support of **GAM Hospitality Advisor Team**.

A **BI dashboard** should be many things, first and foremost, it should be easy to use. To optimize efficiency and accuracy it should be fully integrated to your properties existing systems and databases. To ensure accessibility it should be configured for handheld devices like phones or iPads and desktops alike. To maximize its usefulness, it should contain Financial and Operational KPIs in a balanced scorecard format. To most flexible tools should allow user dictated time ranges, include actual, budget, forecast & historical information and aggregate portfolios by property types, size and geography. To be sustainable and able to grow with you it should be built on the very best available platform.

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