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Establishing the Synergy between Finance & Marketing in Lodging Operations

By Shanin Schuessler

GRIN Verlag Mai 2011, 2011. Taschenbuch. Book Condition: Neu. 210x148x2 mm. This item is printed on demand - Print on Demand Neuware - 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 customer's profit...



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