

# HOTEL OWNERS FOR TOMORROW



## 2022 HOT ROUNDTABLE SERIES – BANGKOK

Date: 29 June 2022 | Hosted by: Akyra Thonglor Bangkok

BANGKOK (THAILAND) PARTICIPANTS OF HOT (HOTEL OWNERS FOR TOMORROW). HOT IS A COALITION RALLYING OWNERS IN ASIA TO DEMONSTRATE THEIR COMMITMENT TO HELPING THE PLANET AND ITS PEOPLE.

### 2022 Manila Roundtable Participants

<ul style="list-style-type: none"> <li>• <b>Eric Levy</b>, Managing Director, Tourism Solutions International</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Karan Rahan</b>, Manager Horwath HTL Health &amp; Wellness</li> </ul>
<ul style="list-style-type: none"> <li>• <b>Fabricio Muzzio</b>, Director Finance &amp; Business Development, GOCO Hospitality</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Anchalika Kijkanakorn</b>, Managing Director &amp; Founder, Akaryn Hotel Group</li> </ul>
<ul style="list-style-type: none"> <li>• <b>Matawee Mujchapan</b>, Operations Manager – Environment &amp; Sustainability, Centara Hotels &amp; Resorts</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Rohan Gopaldas</b>, Partner, Prospect Hotel Advisors</li> </ul>
<ul style="list-style-type: none"> <li>• <b>Sumi Soorian</b>, Executive Director, Phuket Hotels Association</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Nikhom Jensiriratanakorn</b>, Director, Horwath HTL Asia Pacific</li> </ul>
<ul style="list-style-type: none"> <li>• <b>Cyndy Tan Jarabata</b>, President, Tajara Leisure &amp; Hospitality Group</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Liz Ortiguera</b>, CEO, Pacific Asia Travel Association</li> </ul>
<ul style="list-style-type: none"> <li>• <b>Eric Eduardo Ricaurte</b>, Founder &amp; CEO, Greenview</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Chris Anklin</b>, Regional VP Development, Hyatt</li> </ul>
<ul style="list-style-type: none"> <li>• <b>Rachel Davidson</b>, Cluster General Manager, Hilton and DoubleTree by Hilton Sukhumvit</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Shintaro Hashimoto</b>, Investment Director, Cora Resorts</li> </ul>

# HOTEL OWNERS FOR TOMORROW

## THE FIVE ACTIONS FOR BUILDING A SUSTAINABLE FUTURE

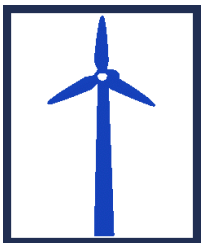
To take sustainability to the next level in our industry, hotel owners will make the difference. HOT is simple: hotel owners commit to 5 basic actions. There is no cost to join, and the 5 actions do not require a financial commitment.

To support HOT, a coalition is being built of hotel brands, management companies, industry bodies, and other supporters in hotel development to help owners carry out the actions.



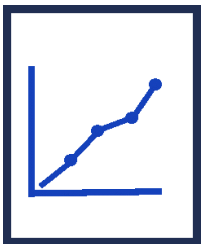
**1**  
Incorporate sustainability from the beginning of investment decisions

- Discuss sustainability at the onset of developing a project or acquiring a property to explore opportunities to improve.
- Talk about sustainability, its challenges, and its opportunities with capital advisors, developers, managers, and brands.
- Talk about energy, water, waste and carbon footprint of the building as well as external factors such as climate risk, water stress and protecting nature to identify risks and opportunities to get more value out of your investment.



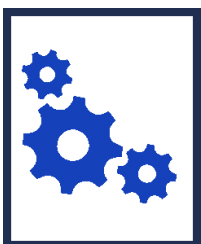
**2**  
Evaluate one renewable energy project efficiency project per property per year

- Review and consider at least one renewable energy-related project and at least one project relating to reducing energy, water, or waste for each property in the portfolio per year, either onsite or offsite.
- Encourage partners to develop good projects for you to review.
- If you have a portfolio, you can consider one project and see how it may apply across your properties.



**3**  
Routinely monitor and benchmark sustainability performance

- Track each property's energy, water, waste, carbon emissions, and community impact for the entire portfolio.
- Review at least once a quarter.
- Benchmark these results among your portfolio, among peers, or through industry benchmarking.



**4**  
Support brand efforts

- Encourage your property teams to actively participate in brand- and management company-led initiatives.
- No-cost options include participating in surveys, using their sustainability software, communicating their initiatives, keeping related signage updated, and participating in global volunteer or community events.
- For independent hotels, demonstrate how you support the branding of sustainability.



**5**  
Share your best practices

- Help spread awareness and best practices that demonstrate solutions that are working to create value for the owner with the investment community.
- Communication methods include case studies, articles, and reports.

# HOTEL OWNERS FOR TOMORROW

## Roundtable Summary

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Industry leaders from the Hotel Owners for Tomorrow (HOT) coalition convened for the second time in Bangkok on 29 June 2022 hosted by the Akira Thonglor Bangkok. The two-hour event divided sessions into thematic topics, with participants taking turns facilitating moderated discussions on the overarching topic of the roundtables: how to get hotel owners and hotel development professionals to be more engaged in sustainability.

### The Advent of ESG and Implications for Owners

*facilitated by Eric Ricaurte, Founder & CEO, Greenview*

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The roundtable opened with Eric Ricaurte, Founder & CEO of Greenview, outlining three key considerations:

1. ESG is primarily a focus on the way the company or entity addresses sustainability and the evolving issues of ESG over time across its business and portfolio, and second on the property's attributes.
2. As ESG's original audience was investors, the focus is primarily on risk. First, identifying the risks presented by environmental and social issues that will have an impact on the business and the hotel asset lifecycle, and second, the way the organization manages those risks and also gauges opportunities.
3. ESG is becoming a requirement from various angles, including investors, lenders, customers, guests, and governments from local to national levels, and will need to be addressed by all at some point.

Then each participant was invited to share any current views or experiences relating to these considerations.

### ESG is on the agenda

More real, genuine interest in ESG is coming from owners down through to guests, and even to suppliers and the general community. Participants shared that demand for sustainability in hotel projects in general. Several participants noted that their longstanding clients have now taken a real interest in sustainability more recently, dedicating time and resources to it. Lenders are now looking at this also. Fabricio Muzzio, Director Finance and Business Development, GOCO Hospitality, pointed out that they are seeing more demand for projects with sustainability themes, and that better financing terms can be obtained if ESG governance and programs are in place. The definition and requirements of it may vary by lender, however.

Sustainability criteria are now embedded even in areas such as property awards, with the example of the Urban Land Institute in the Philippines adding sustainability criteria. Approaches that use to put the break on sustainability can now be seen as accelerators. Participants also noted that the clear interest could be seen just by the profile of those at the table to discuss, in comparison with years prior, and ESG is moving away from just "lip service".

### Impacts of climate change and other resource constraints also put it on the agenda

Interest is also from the impacts being seen. Cyndy Tan Jarabata, President, Tajara Leisure & Hospitality Group, outlined how hoteliers are now recognizing the importance of solar power. Especially in more remote destinations where typhoons and other disruptions may cut power, onsite solar can keep the hotel running and communications up. This will become more of a frequent issue with climate change forecasts. Similarly, sourcing of water and food will be issues that hoteliers have to address as scarcity, cost increases, and disruption may occur more frequently.

# HOTEL OWNERS FOR TOMORROW

## Getting The Sustainability Lens Started

facilitated by Rohan Gopaldas, Partner, Prospect Hotel Advisors

Rohan Gopaldas, Partner, Prospect Hotel Advisors, opened the second discussion topic of getting started in sustainability, sharing some views derived from his experiences, reiterating and personifying many of the points observed in the first discussion topic. Gopaldas described how Prospect has embedded this into its processes, with ESG now on every owner call with the hotels. The organization is looking at tools and resources to provide the hotels.

### Being a part of the solution

*“From day one, I wanted to ensure that our hotels were not seen as part of the problem, but part of the solution.”*



Anchalika Kijkanakorn, Managing Director & Founder, Akaryn Hotel Group

### Returns and Capital Allocation

The discussion then opened up around the table regarding the dollars and cents of implementation, up-front costs, and returns. One challenge and opportunity is now to align ESG within the business model of private equity, which raises capital from other partners, owns properties across operators, brands, and asset classes; and is returns-driven and seeking premiums on exit. Rachel Davidson, Cluster General Manager, Hilton and Doubletree by Hilton Sukhumvit, indicated that there were many conservation measures and cost savings available now, especially if up-front-capital investment could be secured. Anchalika Kijkanakorn, Managing Director & Founder, Akaryn Hotel Group, provided examples of the Akyra Thonglor – the hotel in which the roundtable was taking place – where they were able to implement chiller optimization and water reuse initiatives with no up-front cost, using performance-based and funding from the Supplier & Manufacturer (Grundfos). The motivation and lens for sustainability to reduce impacts can be traced back to the origins of the group, with Kijkanakorn starting a foundation to address key issues.

Chris Anklin, Regional VP Development, Hyatt, indicated how efficiency will be more of a focus as hotels reel from sticker shock from energy prices going forward.

### Best practices for implementation

Participants voiced the need for clear and usable case studies that provide clear figures and processes for investment and return from efficiency and other measures, for which the HOT Coalition seeks to provide a forum. However, some best practices can be voiced through the networking opportunities, with Matawee Mujchapan, Operations Manager – Environment & Sustainability, Centara Hotels & Resorts, giving the day’s most appreciated best practice – placing sustainability as a KPI for the hotel General Manager.

# HOTEL OWNERS FOR TOMORROW

## Collaboration for Sustainability: Phuket and Beyond

*facilitated by Sumi Soorian, Executive Director, Phuket Hotels Association*

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Thailand offers potentially one of the best examples of how the sharing of best practices and collaboration is needed for hotel owners and operators to implement change. Sumi Soorian, Executive Director, Phuket Hotels Association (PHA), outlined some of the activities and initiatives that Phuket has been able to achieve via an active and engaged group of dozens of hoteliers on the island.

As the PHA would help convene hoteliers for solutions, scalability and collaboration started occurring. Soorian explained how they found many hoteliers were seeking similar solutions for reducing plastic and energy usage, and PHA was able to step in to help expedite and vet vendors to save hoteliers time and costs. This then led to an expo of sustainable products and solutions, which eventually evolved into the Phuket Hotels for Islands Sustaining Tourism (PHIST) annual event, which has won awards for its innovative approach, and now receives more than 1,000 attendees regionally and globally, having catalyzed several initiatives island-wide on plastic elimination, youth education, and green marketing. The environment of PHA also helps put pressure on hotels to advance and do more.

Not all initiatives are easy, and Soorian also outlined several challenges they face. Awareness is still lacking in tactical areas, such as knowing where green finance and loans can be obtainable, the proven ROI on initiatives, and working with suppliers. PHA has working groups comprised of hotel Green Champion representatives from hotels, as well as working groups to specifically support smaller hotels without a dedicated champion or resources. The working groups help to address these issues.

Other participants shared examples and opportunities for destination-level collaboration. Jarabata mentioned some examples in the Philippines, where more associations are addressing this, including the recent Boracay MICE Alliance. Jarabata also helped start a WhatsApp chat group based on the outcome of a HOT Roundtable in Manila in 2018, which was able to provide similar support and collaboration for vendors, but also serve to help in emergency response, PPE procurement, and other essential needs during the COVID-19 pandemic.

While these examples are promising, participants voiced the reality that destination-level hotel collaboration is still nascent, and opportunities exist to adapt or replicate best practices in other destinations. Liz Ortiguera, CEO, Pacific Asia Travel Association, reaffirmed the comments made from the discussions and noted how hotel owners are custodians of assets who also play a wider role in the destination's resilience.

### Green FOMO

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*"Collaboration and best practice sharing can give hoteliers a sense of 'Green FOMO' to do more."*



Sumi Soorian, Executive Director, Phuket Hotels Association



# HOTEL OWNERS FOR TOMORROW

## COALITION MEMBERS

As of 18 August 2022

### OWNER SIGNATORIES

- Akaryn Hotel Group
- Alphanam Group
- Brightland Hotel Pvt Ltd
- Cempedak Private Island
- Crystal Creek Meadows
- GreenPlace Assets
- Harilela Hotels
- Hong Kong Cyberport
- Intermass Engineering & Contractors
- ITC Hotels
- Jasminn by Mango Hotels
- Leopard Rock Hotel
- Nikoi Island
- Pro Invest
- Pt Anugrah Karya Bangsa
- Pt Dua Cahaya Anugrah
- Swire Hotels
- Taj Hotels Resorts and Palaces
- The Hongkong & Shanghai Hotels
- The Henry Hotel
- The Lighthouse Marina Resorts

### INDUSTRY PARTNERS

- Estilo Hotels
- Hyatt Hotels Corporation
- Kokotel Bed & Café
- Marriott International
- Meritus Hotels & Resorts
- Six Senses Hotels, Resorts, Spas
- Wyndham Worldwide

### NETWORK PARTNERS

- GreenOtels
- International Tourism Partnership
- Pacific Asia Travel Association
- Phuket Hotels Association
- Subic Bay Hotels, Attraction, and Tourism Stakeholders Visitor Board

### SUPPORTERS

- C9 Hotelworks
- Craft House Consulting
- Greenview
- Horwath HTL
- Northside Consulting
- Tajara Leisure & Hospitality Group
- Tourism Solutions International
- TTG Publishing Travel Trade

# HOTEL OWNERS FOR TOMORROW

## JOIN THE COALITION

Hotels for Owners of Tomorrow (HOT) is a true coalition, with limited overhead or administrative structure, intended to advance peer-to-peer sustainability discussion among owners and investors. Ongoing roll-out is undertaken by the coalition's constituents through their various roles, channel, and initiatives including roundtables, internal presentations, and a resource library. Types of entities that may

- ❖ **Signatories** – owners of hotel real estate who commit to the principles and follow them. Some entities may play a dual role for both owning hotels and managing hotels for other owners.
- ❖ **Industry Partners** - entities with a direct relationship with owners and whose performance directly benefit from owner commitments (e.g. hotel brands and management companies).
- ❖ **Network Partners** - entities that benefit indirectly from the initiative's success because it is also aligned with their mission, purpose, or complementary initiatives (e.g. industry associations and initiatives).
- ❖ **Supporters** – entities that help hotel owners make investment decisions, or media that helps promote them. *Not vendors of green products or services.*

## HOW TO JOIN THE HOT COALITION

- ❖ The entity or a significant portion of its parent ownership of the entity is **headquartered in an Asian country** and owns a controlling interest in at least one property classified as a hotel/resort.
- ❖ **All four types of Coalition members**, including Signatories, Industry Partners, Network Partners, and Supports can **join by signing a commitment form** found here: <https://www.hotelsfortomorrow.org/jointhecoalition>, subject to approval for meeting the criteria for each membership type.
- ❖ The Owner Signatory **carries out its commitments** and **promotes becoming a signatory** to other entities who become interested.
- ❖ The Industry Partner and Development Supporter roles are to **engage owners to become signatories**, and **support signatories in implementing the principles**.
- ❖ The Network Partner and Media Supporter roles are to **provide external credibility to the initiative** and **help disseminate it throughout their networks**, further enabling signatories to be recognized.

Hotel Owners for Tomorrow is a grass-roots initiative of the hotel industry, launched in late 2016 and currently under pilot in Asia for bringing hotel owners to the global discussion of sustainability with financial acumen. There is no cost for owners to join, as this is a voluntary pledge, and the 5 actions do not require a financial commitment.

For more information and to join the coalition, visit  
[www.hotelsfortomorrow.org](http://www.hotelsfortomorrow.org).