

Cost Optimisation in Hotels and Restaurants

online course designed in collaboration with **Alain Najar**,
Professor at *Ecole hôtelière de Lausanne (EHL)*



Prof. Alain Najar

MODULE LEADER

Alain Najar is Senior lecturer at the world famous school Ecole hôtelière de Lausanne (EHL), Switzerland, since 1992. He is an alumnus of Ecole hôtelière de Lausanne, holds an MBA from the Business School Lausanne, is a Certified Hospitality Educator (CHE) and an official assessor of EFQM.

His area of expertise includes Food & Beverage services and hotel management, F&B control and finance, quality management/customer experience, auditing, concept development, marketing and innovation in F&B. Prof. Najar regularly delivers Executive Education programmes around the world as well as various webinars, being a certified assessor for EFQM (European Foundation for Quality Management).

The expert Najar is also the founder of his consulting company Najar - Hospitality - Consulting.

PRE-READING DOCUMENTS or VIDEOS

www.vmo.com/new-blog/2018/6/19/cost-optimization-vs-cost-cutting

www.youtube.com/watch?v=t6cwMZBwdro

www.youtube.com/watch?v=KyqK0QzAy7o

MODULE DESCRIPTION

Ask yourself what is the basic formula of profit.

The answer is simple; **Revenue minus costs = Profit**.

There is no other magic formula in whatever business you could be. Meaning to increase profit, you can either play on revenue or play on costs.

Play directly on costs or if you prefer cut directly costs is much easier and faster.

However, at long run is it beneficial?

During this webinar, we will discuss costs not from the narrow angle of cost cutting but from a more general view of cost optimisation.

Cost optimisation is a continuous effort, specifically intended to drive spending, cost reduction, and maximising business value while keeping customer satisfaction the focal point of your organisation.

LEARNING OBJECTIVES

Even if customer satisfaction is key, you also must manage your operation to properly capture the value – meaning to capture profit.

The series will answer the critical questions that are required to streamline your operation and deliver insights into the key-elements, which define the ultimate balance between managing cost and creating long-term customer value.

By the end of this four webinar series, you will be able to:

- ♥ deepen your understanding of your P&L statement
- ♥ master your cost control optimisation techniques
- ♥ identify your main KPI's for your operation
- ♥ enhance the strategic visioning of cost control
- ♥ know how to cut costs more strategically
- ♥ relate cost to quality.

METHODOLOGY

Mix of short lectures and debates

Short tests

Take-home reading

LANGUAGE

English

PARTICIPANTS

Hospitality operators, managers, costs analysts, financial managers

Medium level managers to senior level managers