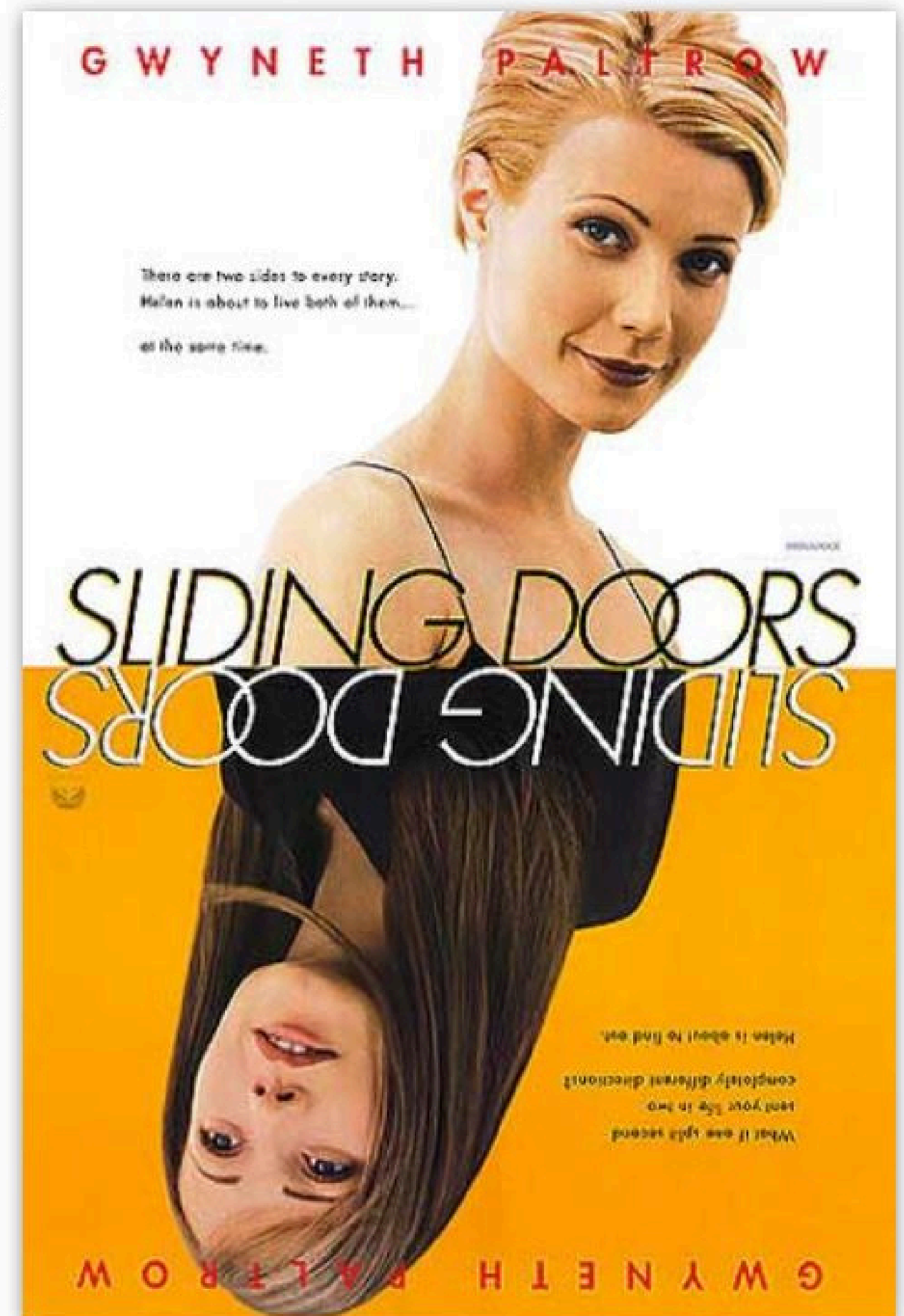


# Precision or Perish: The New Playbook of Accommodation

## Introducing an untapped (to most) market and how to go for it!

**Yes**

Richard Vaughton  
Yes.Consulting



# SHOTGUN APPROACH

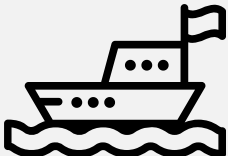
 CITY BREAKS

CONFERENCES & EVENTS 



 FAMILY HOLIDAYS

INDEPENDENT BUSINESS PEOPLE 



 DIGITAL NOMADS

SOME CORPORATES 



# A NARROW FIELD OF VISION







GLOBAL  
WORKFORCE  
SYMPOSIUM

17-20 October 2023 • Boston

## 2023 Global Workforce Symposium

Hynes Convention Center | Boston, Massachusetts

# GROWING MARKET

## International Business Travel

- Short term or temporary assignments is 3 months up to 12 months.
- For long term: 30 nights standard before moving to long term rentals



## Global Mobility

- Stays over 5 nights up to 90 nights
- Bleisure concept – single travellers or travellers +1



Multi-sector guests: FMCG, OTC, Manufacturing, Engineering, Defence, Oil & Gas, Enviro, Technology, Retail etc



Booked via agencies e.g.

**SITU**

 **zeus**



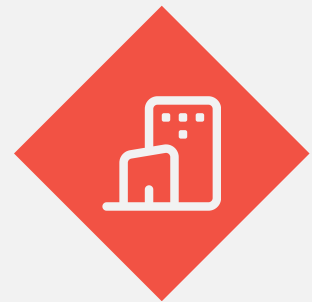
# Serviced Accommodation & Corp Housing Units

## STR

## Business

2022

2022



VOLUME

# 10M

# 1.4m

2022

2022



WHERE

# EU/USA/ROW

# USA/ROW

41%/22%/37%

53%/47%

Serviced Accommodation &  
Corp Housing Units

**Business**

**STR**

2022

2022



OCCUPANCY

**75-90%**

**50-75%**

2022

2022



ADR

**EU160**

**EU175**

2022

2022



LOS

**40-60 Days**

**3-7 Days**



<b>EUROPE SERVICED APT (EU)*</b>	<b>STUDIO Monthly</b>	<b>ONE BED Monthly</b>	<b>TWO BED Monthly</b>
Amsterdam	4,997	5857	8595
Brussels	2,787	3358	5669
Berlin	4,644	5698	7103
Dublin	5,604	5942	7210
Lisbon	4,083	4,650	5561
Madrid	3,270	4300	5183
Paris	3,898	5459	9228

• GSAIR Figures, 2023. 7 night rates higher and 90 day+ rates discounted

# CRITERIA

## International Travel



### Fully Serviced

Including wifi and utilities; cleaning once a week.



### Compliant

Must be compliant (public liability, fire safety, gas safety, local public building regulation compliance)



### Fully licenced

This is not just corporate and Int travel it applies to all businesses.

***“In fact. what all STR should look like!”***

## Global Mobility



### Fully Serviced

Including wifi and utilities; cleaning once a week.



### Compliant

Must be compliant (public liability, fire safety, gas safety, local public building regulation compliance)



### Notices

In many locations (Germany key example) landlords / owners need to issue right to stay notice to validate visas



### Fully licenced

This is not just corporate and Int travel it applies to all businesses.

# BUDGET CONTROL

This is not holiday home accommodation so the buying decisions are different.



## NIGHTLY BUDGETS

Booked in accordance with these strict guidelines

## PAID FOR BY THE COMPANY

Employee benefit to facilitate cross border travel/relocation

## ACCOMMODATION IS A CRITICAL & EMOTIVE ELEMENT

## BUSINESS TRAVEL HIGHEST SPEND

Longer stays, less cleans, corporate oversight

## MOBILITY 2ND/3RD HIGHEST SPEND

Employment benefit taxes, removal fees come into play

# STATS

- 44.44% of corporates say their **average length of stay will increase** in 2023. TMCs are more bullish, with 87.10%
- Corporates like Fidelity International are actively encouraging their travellers to **travel less and stay longer**
- The new preference for living is **suburban** rather than city centres
- Leading operators Gross Operating Profit (GOP) range from **60 to 80 percent**.
- Agents report most for **assignment work at 64%**, 55% for business travel and 44% for relocation.
- Operators estimate that **20% of bookings are now for leisure travel**.
- 43% of corporates and 64% of agents say greater awareness means **sustainability always influences sourcing**
- However, 75% of operators **deny sustainability is the biggest factor** in corporate sourcing decisions

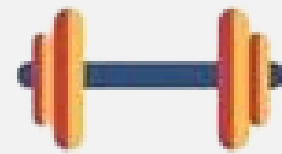
*Operator examples such as: Staycity, The Aparthotel Chain , Edyn, Radisson Hotels/Joyn , Dao by Dorsett, Flying Butler, Lamington Apartments , Room2 , Hyatt Studios, TFE Adina Europe, Uma Suites, Cheval Collection*

# Different Expectations

IMPORTANT THINGS TO GEN Y

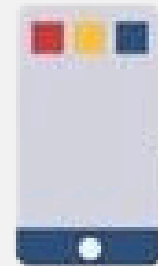
**MILLENIALS**  
50%+ of the workforce  
The largest segment of  
business travellers.  
They have opinions

SHARING ECONOMY  
E.G. UBER, AIRBNB



GYM OR SPA AT  
AIRPORT/HOTEL

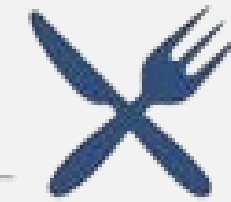
MOBILE/SMS  
UPDATES



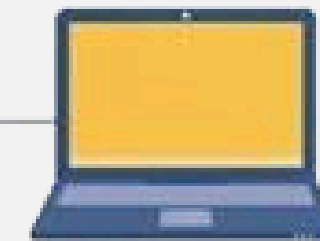
WI-FI  
CONNECTIVITY



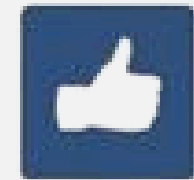
LOUNGE  
ACCESS



ONLINE  
REVIEWS



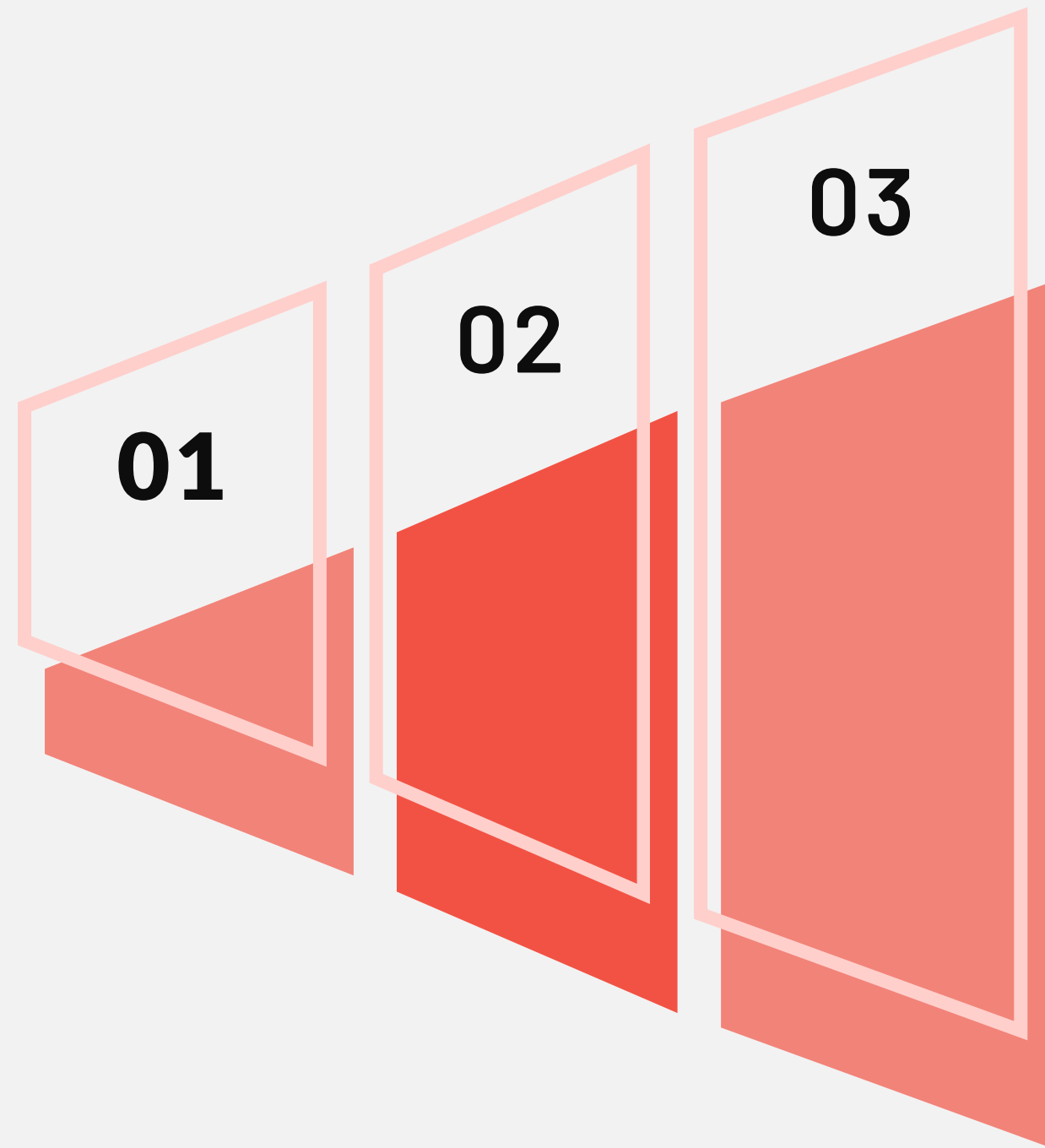
SOCIAL MEDIA  
/BEING SEEN



LIVING LIKE  
THE LOCALS



# HOW TO ENTER THIS MARKET



## 1. Compliant Accommodation

Research, Review, Implement.



## 2. Connect to Agents or Companies?

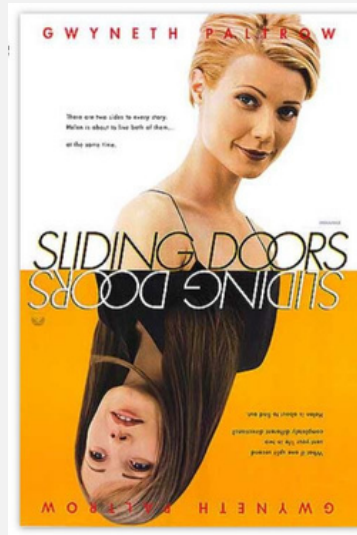
Big companies like single sourcing, hence agents.



## 3. Data Connections

API connections with PMS systems and agreed commercial terms





# WHY THE SLIDING DOORS?



LACK OF  
AWARENESS &  
KNOWLEDGE

01



UNSUITABLE  
ACCOMMODATION

02



REACH &  
CONTACTS

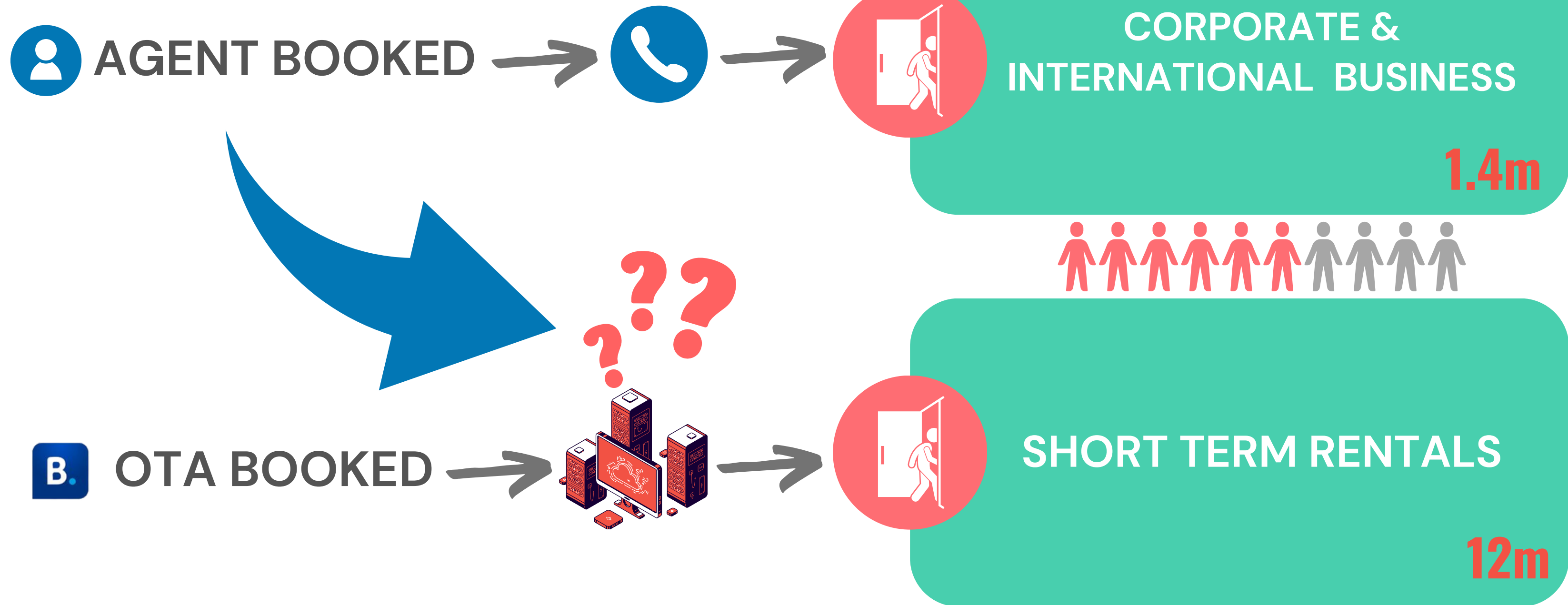
03



TECHNOLOGY

04

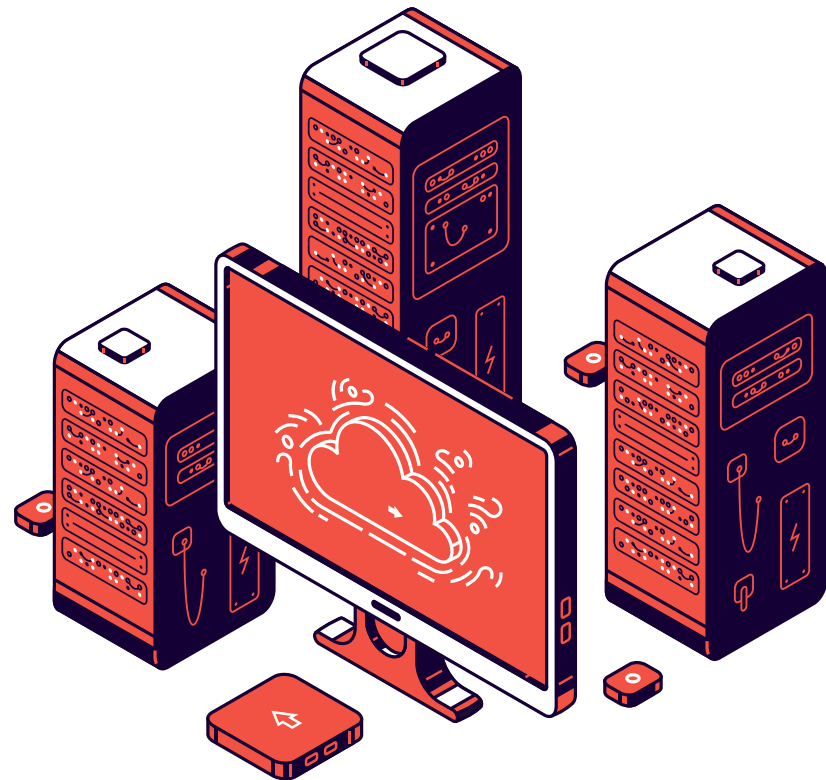
# TWO DOORS





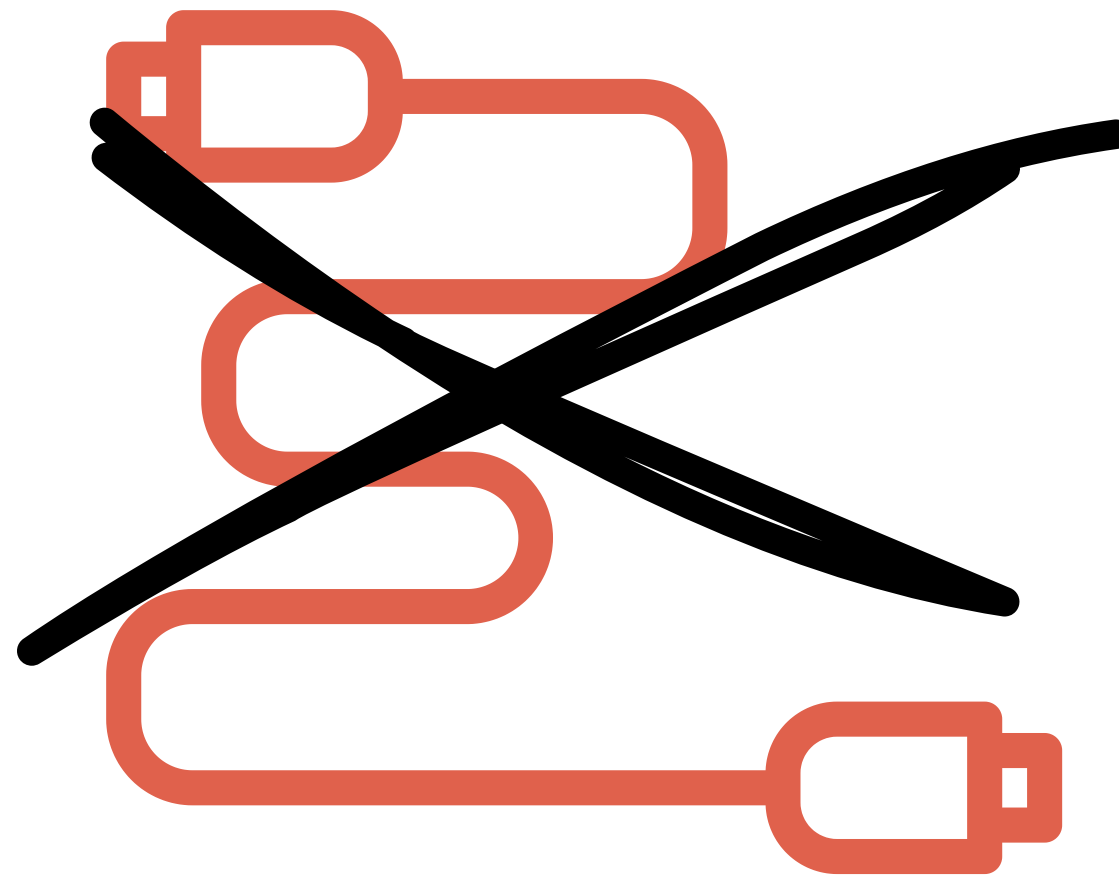
# THE PROBLEM

**Technology powered supply  
STR & SA**



**Real time availability & pricing**  
PMS, Channels, Guest apps, automation etc

**Phone to find out if available**

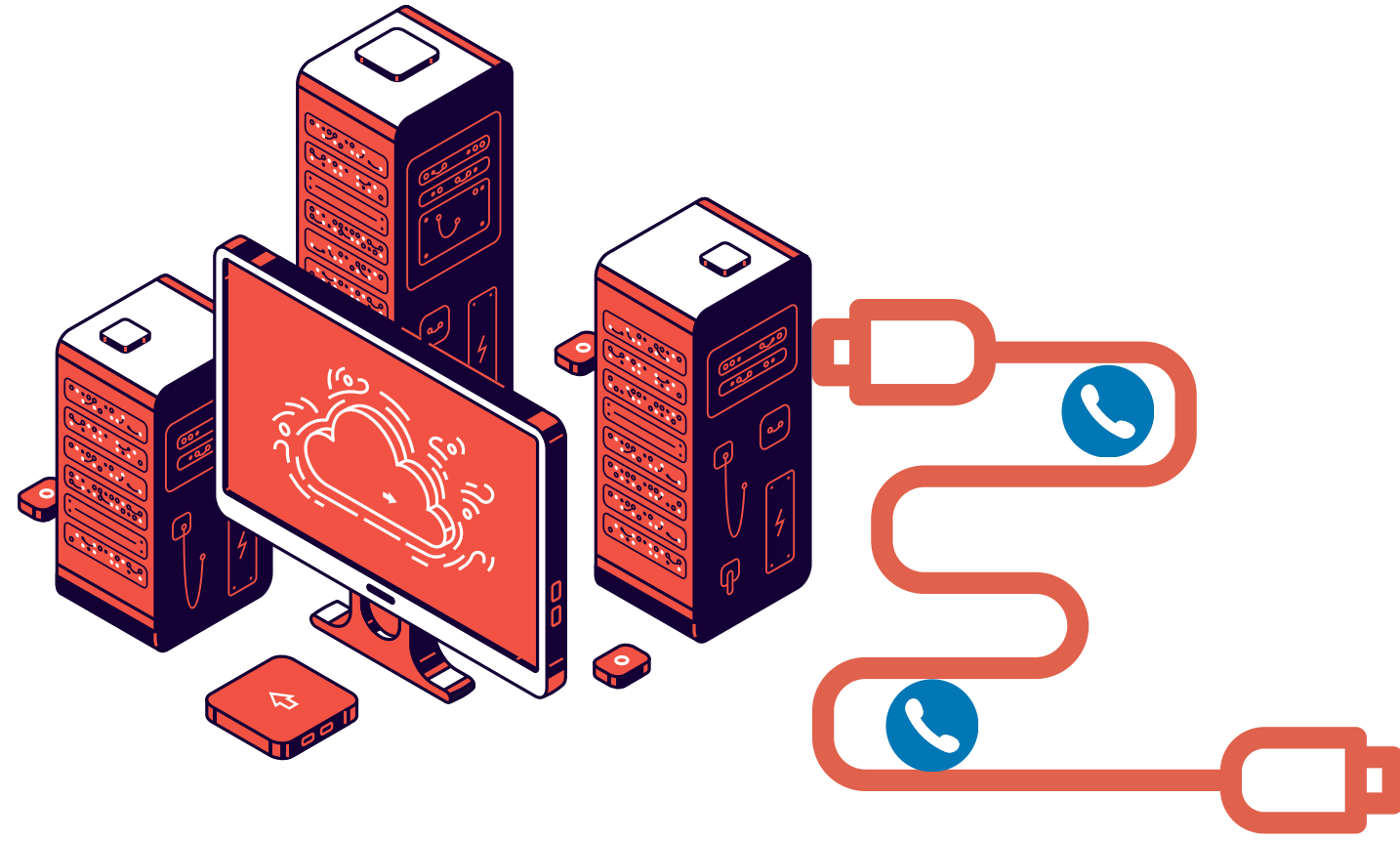


**People Powered Agencies**

**"Availability is my first benchmark" says Carol Fergus..... then location .....safety, and quality standards, concierge, meet and greet**

*Director - Global Travel, Meetings and Ground Transportation at Fidelity International*

# Supply on PMS & Servers



# THE FUTURE

## Real Time & Two Way Data



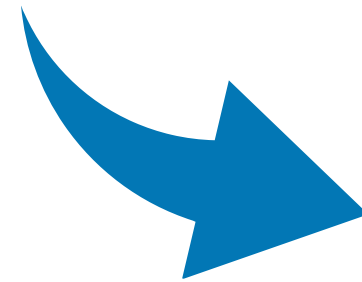
## Agencies

## Corporations



# How to get involved?

1. Speak to an expert agent today
2. Register to receive docs on how to become an agency partner
3. Chat to me after the event :)



<https://bit.ly/3ZGGWdJ>



**Yes**

Yes.Consulting  
richard@yes.consulting