

# Property Management

## 2

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## What is the role to the GM?

- Acts as a representative of the management company;
- Is responsible for the performance of the hotel property;
- Coordinates the activities between the owners and the hotel operation;
- Moves along a financial calendar.

# Partnerships

- The General Manager works hand in hand with the Financial Controller; ensuring the best outcome of the performance of the property entrusted;
- Also a good bond will ensure a harmonious relationship for all the operation.
- Many a times the General Manager do not see eye to eye with the Financial controller because either the FC is a representative of the owner and the owner is always aware of all the moves taken by the GM prior hand or else he is not his chosen one.



## Responsibility of the GM:

Responsible for the team of executives;

To keep informed the Management company of any developments;

To achieve the targets set in the business plan which is endorsed with by the owner.

To maintain the classification of the property;

To train the executive team and ensure that the process is also adhered by the subordinates.

## Important attributes of the GM:

- He has to be market oriented;
- Able to read the signs of the market;
- Be agile and proactive to convert any threat into an opportunity;
- Be conversant with the destination;

# Property Management in Hotels

- Asset Management
- Outright acquisition of assets;
- Leased assets;
- Asset light business;
- Portfolios

## Asset Management:

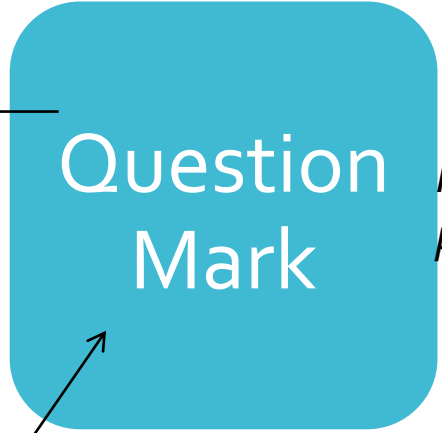
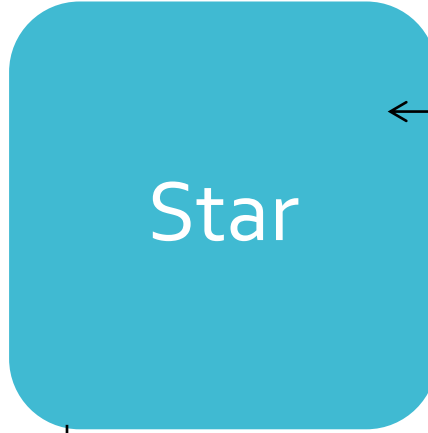
- The practice of managing assets to achieve the greatest return, and the process of monitoring and maintaining facilities systems, with the objective of providing the best possible service to users.





High

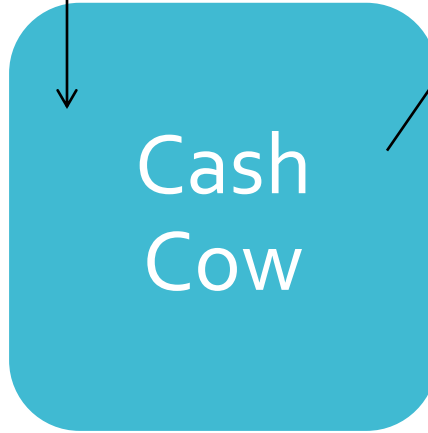
*Usually the  
Top brands*



*Refurbished  
properties*



*Usually the  
Established  
Properties.*



Exit  
contract

Low

High

Low



## Other examples of Property Management;

- Shopping Centres; (Viset; MIA)
- Apartments ( Midi)
- Resort residence; (Portomaso)
- Factories (MIP)
- Tennis courts;
- Pontoons ( yacht marina)

What else  
could be in  
your  
authority?

- Safe deposit boxes?
- Minibars?
- Gym?
- Parking?



Any questions?

The image features a white background with two teal-colored geometric shapes. On the left, there is a large teal trapezoid that tapers towards the right. On the right side, there is a smaller teal trapezoid that tapers towards the left. The text 'Thank you' is centered between these two shapes.

Thank  
you