



New book alerts hotel chains to a long-term golden age of global growth

But advises the need for a more systematic approach to strategy and investment

Oxford, 14 July 2009 – In his new book, [*The Economic Ascent of the Hotel Business*](#), aimed at hotel company executives, the full range of their advisors as well as students and academics of hospitality management, hospitality company investment expert, [Paul Slattery](#), illustrates how government policies create the structural balance of economies, how this is directly linked to the patterns and volume of hotel demand generated by each nation and how the hotel business responds to progress in structural balance by creating and growing hotel chains.

[*The Economic Ascent of the Hotel Business*](#) is the first book to provide a systematic understanding of the growth of the hotel business. Mr. Slattery draws on extensive contemporary data and events to chart the historic structural development of economies and of the hotel business illustrating patterns in their fundamental relationship. He focuses on the conditions that produce and propel hotel chains and he provides a more comprehensive basis on which future developments in hotel demand, supply and performance can be approached.

According to the author, economies around the world and the hotels business are now facing bigger economic and investment issues than ever in their history. Decisions about economic policy are taking shape and their impact on hotel demand could be transforming. The potential is available for hotel demand growth to enter a golden age that will last into the long-term and cut across several economic cycles. This will have a major positive impact on the size and complexity of hotel chains and require more systematic insights into strategic development and investment.

Only rarely is the world faced with such large-scale shifts in economic structure and never has there been the potential to grow hotel demand to such new heights. It has taken all of history for each of the four largest hotel companies in the world to reach 500,000 rooms. Mr.

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Slattery anticipates that within the next ten years each could reach a million rooms. The hotel business is about to become very much more significant.

According to Mr. Slattery, 'Along with greater economic significance comes greater responsibility to investors and other stakeholders in the hotel business. An understanding of the structural development of economies enables us to identify more effective ways to measure the hotel demand and hotel supply needs of economies and enables us to plan investments more effectively. This book is about these big economic and investment issues.'

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For press enquiries and review copy requests, or to arrange excerpts or author interviews, please contact Debbie Robinson via email at donnelyrobinson@gmail.com or phone +44 (0) 7944708748.

About the Author:



Paul Slattery is co-founder and director of [Otus & Co.](#), an investment bank that provides corporate finance services and advice on high level strategic issues to the main boards and senior executives in hospitality, travel and transport companies and also to capital providers. A 15-year veteran of Kleinwort Benson until 2002, Paul worked in both equity research, where he was head of hospitality research, and investment banking where he built the bank's franchise in the hospitality arena and advised companies such as Compass Group, Scandic Hotels, Thompson Travel Group and Whitbread. Prior to that, he led the BA(hons) Hotel and Catering Administration at the University of Huddersfield where he was also responsible for management research at The Hotel and Catering Research Centre.

He holds an undergraduate degree in Hotel and Catering Management and an MSc by research from the University of Strathclyde, Glasgow. A Fellow of the Institute of Hospitality and former Chairman of The International Hotel Investment Council, he writes regularly for industry and academic publications, and is in frequent demand to speak at international hospitality industry conferences.

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CHAPTER EXTRACTS AVAILABLE TO READ

Chapter 1 | Chapter 2 | Chapter 3 | Chapter 4 | Chapter 5 | Chapter 6 | Chapter 7 | Chapter 8 | Chapter 9 | Chapter 10 | Chapter 11 | Chapter 12 | Chapter 13 Future Options.pdf

Quotes for the Book

"... *fascinating.*"

Sir David Michels, formerly Chief Executive, The Hilton Group

"*Invaluable for analysts and corporate financiers forecasting the hotel business.*"

Simon M. Johnson, investment banker, UBS

"*This will be a classic.*"

Michael Olsen, Professor Emeritus, Department of Hospitality and Tourism Management, Pamplin College of Business, Virginia Tech, USA

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