Hotel Business Plan Template



Cloudbeds

More Reservations. Happier Guests.™

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How to use this template

A hotel business plan is a detailed document that identifies your business’s goals, objectives, and strategies for success. Within this template, there are customizable sections to help you develop your business plan including:

- Executive Summary
- Company Analysis
- Industry Analysis
- Customer Analysis
- Marketing Plan
- Operations Plan
- Management Team
- Strategic Plan
- Financial Plan

You will find instructions and sample text throughout this document. Please download this document and add/edit/delete any text to align this plan with your business objectives and goals.



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Executive Summary

Introduction

Introduction

In 3-4 sentences concisely explain the purpose of your business and why it will be a success.

Mission

Explain why your property exists and what its overall goal is.

Vision

Include your statement that describes a property's purpose for being – generally a single sentence.

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Executive Summary

About us

Provide a brief description of your company

Where are you located, what type of property, how many rooms?

Provide a brief description of your target audience

Who are you target guests? (include a few research points about why you want to target this group).

Provide a brief description of your management team

Who is on your team and what is their background?

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Company Analysis

Who is [business name]

Go into more detail about your hotel and what it represents. Define your brand's identity and your **unique value proposition**.

History

Explain your background and what brought you to opening your hotel.

Goals & objectives

What do you want to accomplish by opening your hotel? Ensure you're using SMART goals (specific, measurable, attainable, relevant, time-bound).

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Industry Analysis

Industry statistics and trends

Identify micro and macro trends that may impact your business. For each trend, identify how it will impact your business and ways to mitigate the risk or take advantage of the opportunity. Look at:

Trend category	Trend	Response
Technology	Digital check-in technology has increased by 66% across the hotel industry	Implement guest engagement technology to conduct frictionless check-in & streamline the guest experience.
Environmental		
Economic		
Political		
Global health		

Industry size & growth projections

What does the future of the hospitality industry look like?

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Customer Analysis

What type of guests do you want to attract?

Develop guest personas for your business. Consider:

- Age
- Profession
- Average length of stay
- Purpose of stay
- Motivations (what will persuade them to stay with you)
- Frustrations (what upsets them)
- Behaviors (what amenities and services are important to them)
- Values (what's important to them in life & in a business)

Click here to download our guest persona templates

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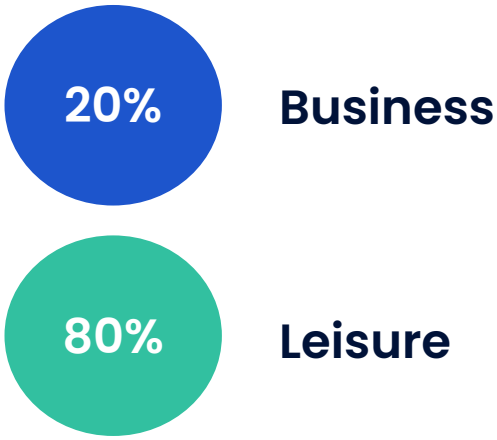
Target Markets

Where do your guests travel from? Are they predominantly business or leisure travelers?

Guest location:

Guest type:



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[Business Name]

Competitive Analysis

Identify your direct & indirect competitors & analyze their:

- Target guest
- Competitive advantage
- Pricing
- Distribution mix

[Competitor Name]

Target guest

Competitive advantage

Pricing

Distribution mix

Click here for more information on conducting a competitive analysis

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[Business Name]

Competitive Analysis | SWOT

Strengths

What makes your property unique? Why would travelers pick your property over your competitors? What draws travelers in?

Weaknesses

What does your property need to fix? What do you need to strengthen? What are other properties doing better? What do guests often complain about?

Opportunities

What new trends are there in the industry? What could your property invest in to make you stand out? What upcoming events could you take advantage of?

Threats

Are there new government regulations affecting your property? Travel restrictions? Are there new hotels in your area?

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Marketing Plan | Unique Selling Proposition

Based on what you've identified in the previous slides, state your hotel's unique selling proposition (USP) or what differentiates your property from others.

Unique Selling Proposition:

Example: Giraffe Manor is a boutique hotel that provides an instagrammable experience for travelers with its resident herd of Rothschild's giraffes who may visit morning and evening, poking their long necks into the windows in the hope of a treat, before retreating to their forest sanctuary.

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Marketing Plan | Channels

Identify which marketing channels you want to prioritize from high to low.

Channels	Priority
Content Marketing	Low
Social Media	Medium
SEM	High
Retargeting Ads	High
Hotel Website	High
Metasearch	High

Based on research, the most effective digital marketing channels today include search engine optimization (SEO), metasearch advertising, paid search, and social media advertising.

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[Business Name]

Marketing Plan | Key Performance Indicators (KPIs)

Add in as many KPIs per channel as you'd like.

Channel	Metric	Current	KPI
Content Marketing	Website visitors	2,000/month	4,000/month
Social Media	Instagram followers Engagement rate		
Public Relations	Share of voice Impressions		
Email Marketing	Open rates Click rates		
SEO	Website Traffic Customer lifetime value (CLV)		
SEM	Clicks Impressions		

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[Business Name]

Operations Plan | Technology

What technology will you need run your business?

Technology needed	Vendor	Cost
Hospitality Platform (PMS, booking engine, channel manager, guest engagement, digital marketing solution, payments, revenue management)	Cloudbeds	$X
Guest screening	Autohost	$X
Restaurant POS	Lightspeed	$X

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[Business Name]

Operations Plan | Services & Amenities

What additional services do you want to offer guests?

Service/amenity	Cost	Notes
Onsite bar	$	• Need to secure a liquor license • Hire bartenders • Find alcohol vendor • Buy furniture for bar (stools, tables) • Need POS system
Spa		
Continental breakfast		
Surfing lessons		
Dry cleaning		

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[Business Name]

Operations Plan | Staff

Identify the team members you'll need to operate effectively.

Job title	Job description	Salary	Need to open? How many?
Front desk staff	Trustworthy employee responsible for checking guests in and out, answering phone calls, making reservations, etc.	$30/hr	Yes - 2 to start.
Housekeeping staff			
Revenue manager			
Maintenance staff			

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Management Team

Identify the management team members you'll need and give a brief description of their background and role.



Margot Robbie - General Manager

Job description:

Background:

Direct reports:



Brad Pitt - Housekeeping Manager

Job description:

Background:

Direct reports:

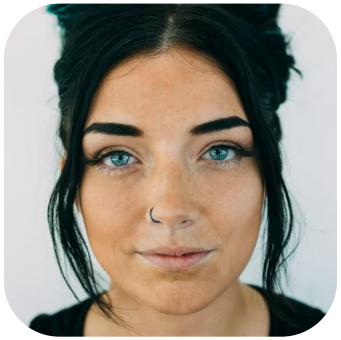


Colin Firth - Maintenance Manager

Job description:

Background:

Direct reports:



Kate Winslet - Revenue Manager

Job description:

Background:

Direct reports:

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Strategic Plan | Distribution Mix

What channels will you use to fill occupancy? A multichannel approach is most effective to maximize revenue and ensure consistent occupancy. Remember to use a channel manager to keep rates and availability in sync.

Channel	Commission?	Notes
Website - direct booking engine	No	Drive 50% direct bookings (through SEM, retargeting, SEO, social media advertising)
Airbnb	Yes	
Booking.com	Yes	
KAYAK	No	Use paid metasearch advertising on KAYAK to drive direct bookings.
Google Hotel Search	No	Use paid metasearch advertising on Google to drive direct bookings.

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[Business Name]

Strategic Plan | Pricing

What types of rooms will you offer and what price will you charge?

Room type	Base price	Pricing rules & alerts
2 Queen Room	High season: $200/night Low season: $150/night	Implement occupancy based pricing.
Deluxe Suite		

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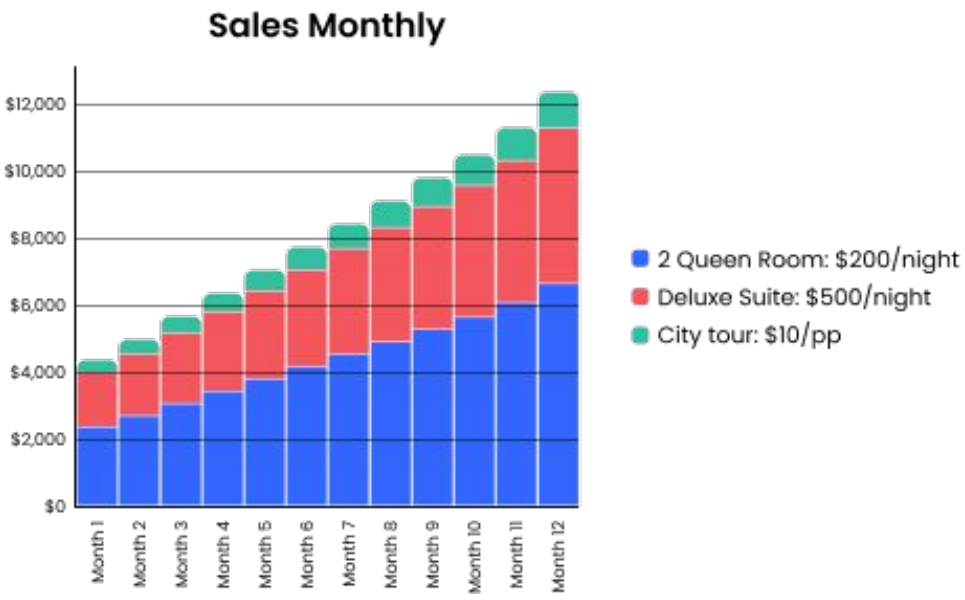
[Business Name]

Strategic Plan | Sales Forecast

Based on the room types identified in the last slide, forecast your sales projections for the next 3-5 years. Be conservative with your occupancy rate – plan for a 40% occupancy rate to begin with. Take into consideration operational costs like OTA commission rates.

Daily sales forecast = ((rooms available x occupancy rate) x ADR) - (cost of sale))



SALES FORECAST			
	YEAR 1	YEAR 2	YEAR 3
SALES			
2 Queen Room: $200/night	$53,653	$59,018	$64,920
Deluxe Suite: $500/night	$34,151	$37,566	$41,323
City tour: $10/pp	$5,415	$6,600	$6,800
Total Sales	**$94,219**	**$163,134**	**$113,643**
DIRECT COST OF SALES	**YEAR 1**	**YEAR 2**	**YEAR 3**
2 Queen Room: $200/night	$5,620	$6,796	$6,065
Deluxe Suite: $500/night	$3,240	$3,402	$3,572
City tour: $10/pp	$480	$500	$520
Subtotal Direct Cost of Sales	**$9,240**	**$9,698**	**$10,177**

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Financial Plan

Permits & licensing		**Equipment & Furniture**	
Building permit	$	Computers	$
Business license	$	Room furniture	$
Liquor license	$	Televisions	$
Legal fees	$	Boardroom furniture	$
Misc.	$	Lounge furniture	$
Construction		**Misc.**	
Plumbing	$	Cleaning supplies	$
Electricity	$	Office supplies	$
Contractor	$	Lounge supplies	$
Lighting	$	Maintenance supplies	$
Signage	$	Extra toiletries	$

	Year 1	Year 2	Year 3
Revenue			
Hotel	$	$	$
Lounge	$	$	$
Total revenue	$	$	$
Expenses & Costs	$	$	$
Cost of goods sold	$	$	$
Salaries	$	$	$
Marketing	$	$	$
Utilities	$	$	$
Lease	$	$	$
Total expenses	$	$	$
Depreciation	$	$	$
Interest	$	$	$
Pretax income	$	$	$
Net operating loss	$	$	$
Taxable income	$	$	$
Income tax	$	$	$
Net income	$	$	$

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Appendix

Include all research and documentation including detailed reporting & financial figures.

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Power your business with the leading hospitality platform

The Cloudbeds Hospitality Platform is a unified software platform that offers everything independent hoteliers and hosts need to run and grow a lodging business successfully.

Learn more

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