

STORY

HOSPITALITY

SUCCESS STORY

SNAPSHOT



Challenge

- All hotels operated separately and independently, with no centralised visibility or control of hotel purchases and costs.
- Time-consuming and manual procurement process.
- Delayed delivery timelines due to paper-laden and laborious purchasing approval processes.

Solutions

Fourth Inventory Management Solution, Adaco, provides:

- A SaaS-based procurement system that can be distributed across all hotel properties and easily managed through a single point of access.
- A procurement solution that integrates with existing ERP systems.
- Automated, standard purchasing models with visibility of purchase volumes and one-click approval processes.
- Minimal costs with no hardware investment needed and implementation of the solution on mobiles for local teams.
- Opportunities for growth with upfront costs of implementation shared across properties and distributed within future hotel developments.

Results

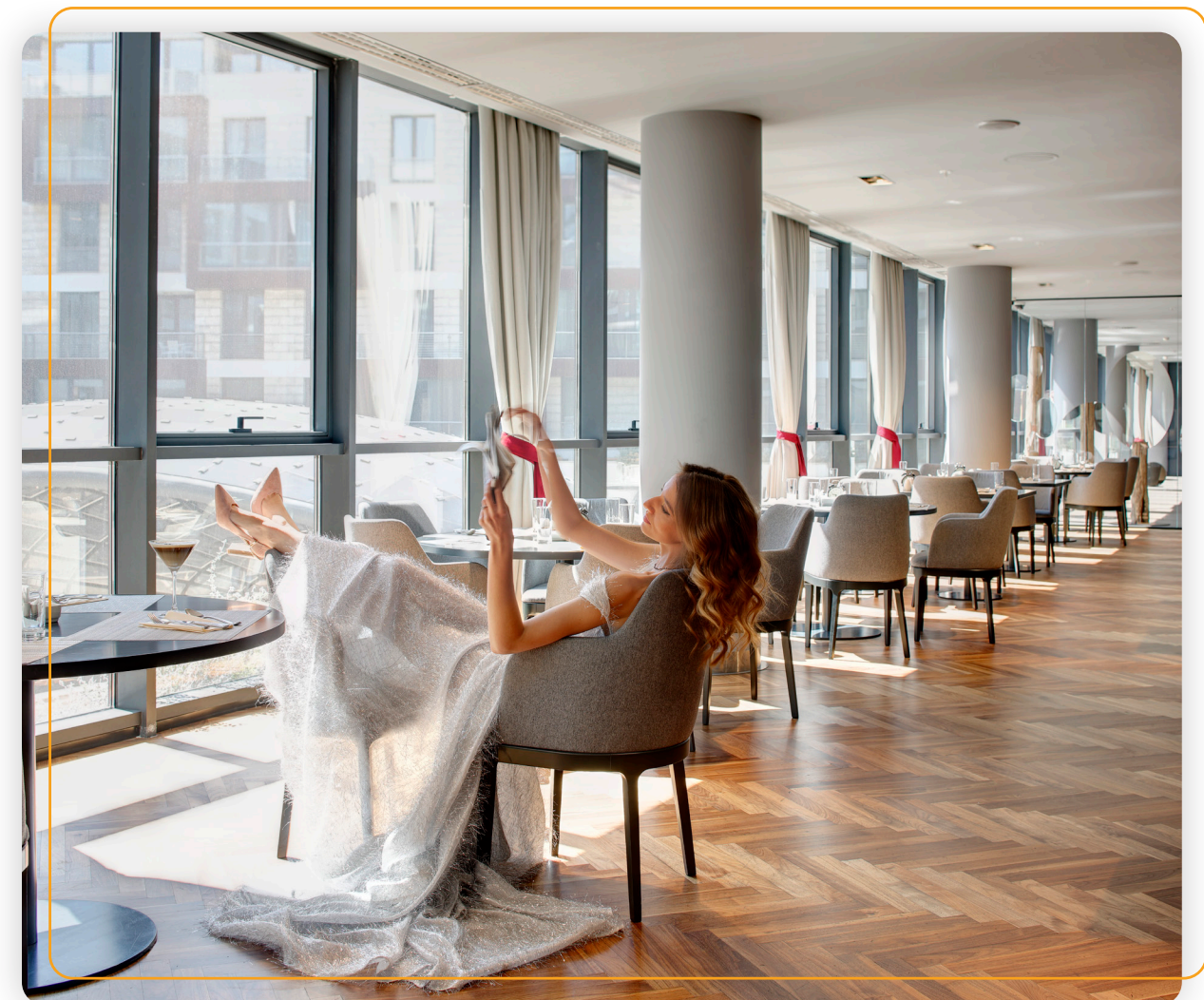
- Company developed an agile operating environment across all hotels using a centralised purchasing model.
- Introduced a standard operational procurement process to deliver consistency across all properties, regardless of location.
- Developed leaner operations with a single, central purchasing director who has full visibility of procurement data for all properties.
- Local teams working efficiently using an automated and standardised purchasing and approval process.
- 15% reduction in back-office workload allowing for savings to be invested in the re-deployment of resources to focus on core business.

STORY Hospitality is an extraordinary hotel management company, scoring top marks for the service they provide to those that entrust them with their properties, as well as the world-class experiences provided to their guests.

Based in UAE, STORY Hospitality manages a portfolio of international properties, dotted around some of the most sensational locations in the world.

Their collection includes a few of the most valuable real estate assets of hospitality, with presence in Dubai, Seychelles, Montenegro and Morocco.

STORY Hospitality's lifelong commitment is driving strong returns for hotel owners by harnessing the power of inspiration. The goal is to create hospitality experiences that challenge the norm, so that locations and hotel stays can equally inspire guests.





ASIF PATANKAR

Corporate Director of Information Technology

"Adaco has allowed us to achieve a **15% reduction in the daily back-office workload**. I believe this allows us to be more guest focused, as these savings allow us to redeploy resources to support our core business, which are our customers. We are not here to tick boxes. We're a hospitality company. We're here to provide hospitality."

A world of inspiration

Over the last two years, the hotel and resort industry has witnessed devastating disruptions across the whole world. High-end luxury resorts and boutique hotels alike have seen the number of guests walking through their doors fall sharply, due to strict restrictions on international cross-border travel and social distancing impacting local tourism.

However, the effect of a global vaccine defence has fuelled governments and industry leaders to start implementing policies and partnerships to drive the revival of the travel and tourism industries.

Confident investors and optimistic international brands have made their moves to put expansions plans to play, with the global hotel sector set to hit US\$312.30bn in 2022*.

A strong demand for both leisure and business travel, generated by travel schemes and initiatives, alongside expectation of a strong economic recovery, make for a hopeful future for the tourism industry.

While patiently waiting on signs of recovery, many in the tourism industry have used the downtime of the pandemic to revitalise

technology systems and streamline business operations to run their properties in the most efficient and profitable way.

With a handful of properties under recently launched brands, STORY Hospitality understood that adapting to the forever changing hospitality ecosystem would be a strong playing factor in their success story.

With Fourth's help, and the implementation of Adaco, they automated daily back-office operations to prioritise efficiency and profit, so that essential resources could be redeployed on core business.

Inspiring transformational hospitality

Managing independent properties with the unique goal of maximising return on investment for their owners, while also offering meaningful experiences to the guests can reveal itself as a challenge.

STORY Hospitality's CEO Claudio Capaccioli had a clear vision to bring standardised, automated procedures to their 4- and 5-star properties to facilitate and streamline daily operations, while maintaining a story of luxury and lifestyle exclusive to each one of their properties.

STORY Hospitality implemented Adaco, which is Fourth's modern solution for procurement, inventory and supply chain management, uniquely built to attend to the needs of hotels and resorts.

The solution was introduced to solve some of the most pressing challenges, including establishing compliance rules across all properties, automating the purchasing process, controlling and managing costs effectively, and it ended up exceeding expectations.



ASIF PATANKAR

Corporate Director of Information Technology

"If we didn't have Adaco and had to go back to our previous manual processes. We would be in pain. Absolutely."

*Statista, Mobility Markets, Hotels Highlights 2022.

Creating transformative experiences

Adaco is a mobile-enabled software that made implementation and use for local teams at the STORY Hospitality's properties simple and seamless, especially being located in different regions and islands.

The new software introduction brought the original CEO's plans to life, providing the opportunity for each property to operate efficiently and independently, maintaining their own eccentricity, while fulfilling the overarching brand's vision.

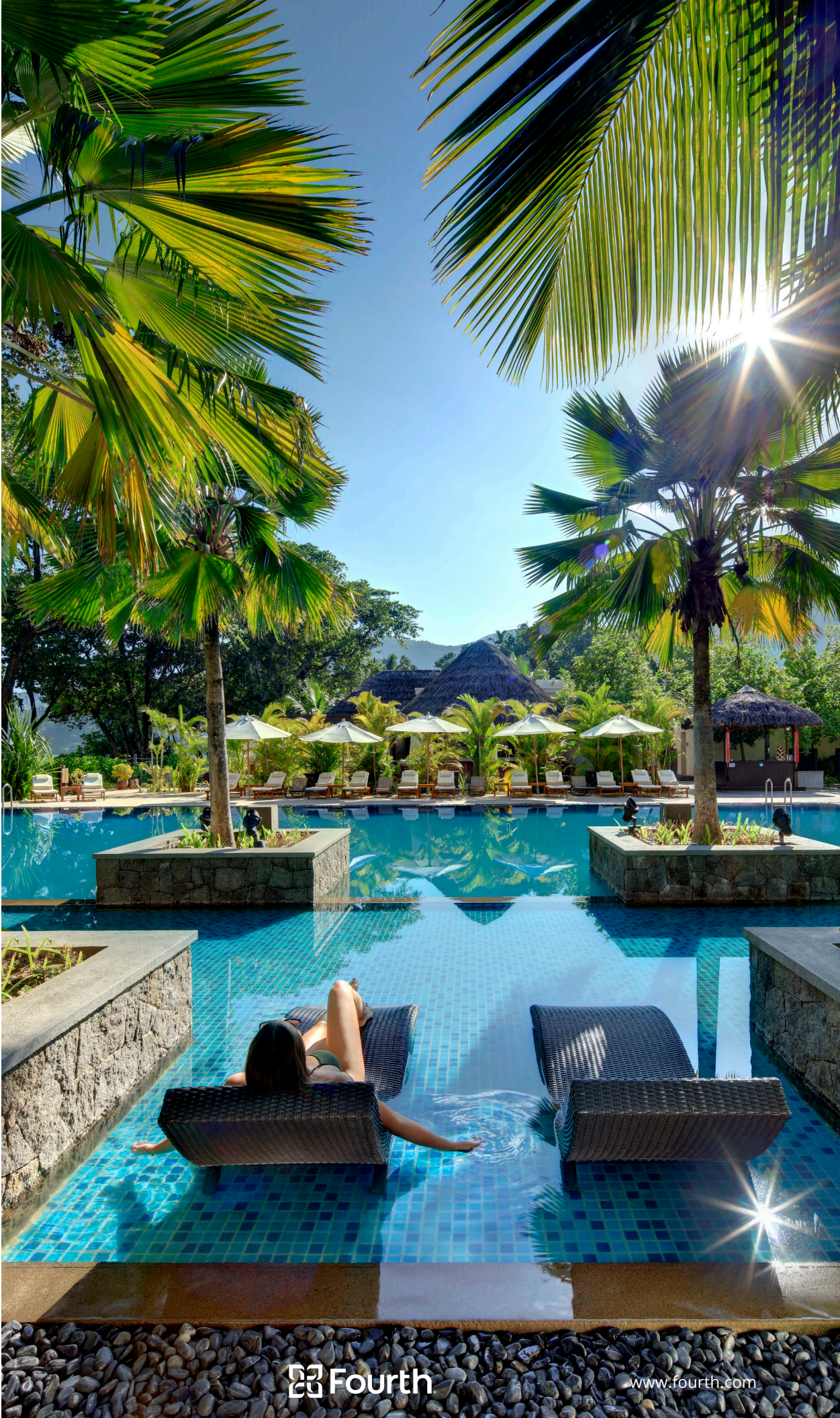
Adaco allows for an automated procurement process that saves time and money, as inventory is delivered wherever needed, at the right time, at the right price.

However, inventory, alongside labour, is one of the two highest expenses for hotels and managing costs effectively within the business can be a taxing task.

Through Fourth's smart inventory solution, it's possible to control spending even when purchasing is conducted by different teams and individuals, across multiple departments and locations.

Moreover, Adaco makes the busywork simple by allocating revenue streams to different departments and locations and matching cost to revenue to ensure each department is profitable.

With five newly launched properties under its wings, STORY Hospitality found it particularly helpful to use Adaco to define and set budgets for new and re-opening projects, with the software easily tracking all spending against the total project budget.



At STORY Hospitality, the implementation of Adaco made the process of counting, purchasing, receiving, and invoicing fully automated, with purchasing rules providing consistency across properties and allowing for a single, central purchasing director to gain full visibility of procurement data from all locations.

Adaco built the basis of an agile environment for the hotel management company with a decentralised purchasing process, which saw department teams independently accessing an easy-to-use purchasing tool that removed manual, time-consuming interactions, reducing human error and improving accuracy along the entire purchasing process.

Making most tasks around inventory management digital and automated for STORY Hospitality meant having only one purchasing director overseeing all the properties, which came with great benefits.

Not only have resources been re-deployed in other sectors of the business that needed more attention and efforts, but the purchasing director acquired an holistic overview of the business, which allowed them to generate real-time spend and budget reports, track key buying metrics and granular purchasing across all departments to reliably forecast business buying needs across departments and hotel locations, and create realistic departmental and location budgets. Adaco simplified operations on all fronts for STORY Hospitality's properties.

What before was a laborious, manual process of stock ordering and management, is now transformed into an easy and mobile-based one, with templates available to make it extra fast.

With most operations now automated and consistent across every location, resources have been re-deployed to focus on core functions of the business, specifically providing transformative experiences to guests.

"Our goal is to inspire guests — to ignite new passions and to prompt new dreams, so we create transformative experiences. We want guests to be surprised by how they see, how they feel, and how they think after staying with us.

About Fourth

Fourth provides end-to-end, best-in-class technology and services for the hospitality, leisure and retail industries. Its procurement, inventory, and workforce management solutions, coupled with a complete data and analytics suite, give businesses the actionable insights they need to control costs, scale profitability, improve employee engagement, and maintain compliance. Since its merger with US-based HotSchedules, Fourth serves more than 7,000 customers across 120,000 locations globally.

Fourth works with multi-national companies across the hospitality, hotel, retail and leisure industries, including Leon, Burger King, Pizza Express, The Ivy, Soho House, Four Seasons, Corinthia Hotels, Travelodge, Jumeirah Hotels & Resorts, The Ritz, Selfridges, Holland & Barrett, TPRG, Fortnum & Mason, The Wentworth Club and Sodexo.

You have enough to do.

To learn how we can help simplify your back-office operations, boost efficiency and profitability, and improve your inventory management, give us a call.

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