Leading Through Uncertainty
A view from Hospitality CEOs
Introduction

“Leading through Uncertainty” is Heidrick & Struggles’ first survey of Chief Executive Officers of Britain’s leading hospitality companies in association with the British Hospitality Association. The report is based on individual conversations with CEOs which, with a few exceptions, were conducted in person.

ABOUT OUR INTERVIEWEES

The report details views of leaders who between them are responsible for organisations with over £35billion in sales and over 900,000 employees.

The spectrum of organisations encompasses:

- Hotels & Related Services
- Restaurants & Related Services
- Pub Sector
- Sporting & Recreational Activities
- Catering

The report includes crucial themes that are front of mind for today’s CEOs in the Hospitality sector. Issues range from business confidence, leadership and talent management, through to highlighting some of the major challenges facing the industry. The research also examines what the industry needs to be doing better to ensure the sector receives the appropriate level of focus and attention from current and future Governments.

Heidrick & Struggles is delighted to have the opportunity of working with the British Hospitality Association and it is intended that the results of this report will prompt further discussion, debate and collaboration on key issues.

Participants are detailed at the end of the report. We would like to thank these individuals, as well as anonymous contributors, for their time and input.

EXECUTIVE SUMMARY

According to the British Hospitality Association, the hospitality sector is worth c.£52billion to the British economy. It is the country’s fourth largest industry in terms of employment with c.8.4% of total UK employees and it delivers more than £40billion in tax revenues – over 75% of the total annual tax receipt. It is also a broad church, with UK hospitality businesses ranging from some of the world’s largest brands to some of the smallest and most innovative. Of note, the sector is also over-represented in terms of next generation employees, with over a third of newly employed 16-24 year olds joining the sector during the course of the last parliament.

Although much of this report focuses on leadership within the sector, participants also discussed their views on a number of other themes including the economy, consumer confidence, hiring and, crucially, given the timing of this report, their views on the sector’s interaction with Government.

Key findings include

- Optimism on the economic outlook, with recovery seen as stable: 72% of participants were positive about the economic growth outlook.
- 67% of CEOs predicted moderate or significant growth for their own companies in the next 12 months.
- Certain companies see a widening of economic disparity around the UK, particularly between London and the rest of the country.
- Consumer confidence continues to be seen as a major challenge in the UK economy with 38% of leaders concerned that confidence is declining, although the majority (54%) feel that consumer optimism will improve in the next 12 months.
- The majority of leaders fear that the uncertainty about the 2015 election result will negatively impact business this year.
- The majority of participants view politicians as disconnected and out of touch in their understanding of the sector and its importance to the UK economy. The CEO from one leading hospitality business said “hospitality is the Cinderella sector, although we never get to the ball”.
- 89% of leaders would recommend the sector to the next generation (graduate / non-graduate employees) as a fulfilling and rewarding career choice.
CONSUMER CONFIDENCE: THE BIGGEST CHALLENGE AHEAD

A consistent theme throughout our interviews was that CEOs of both large and small companies were concerned about the confidence of their consumers. Whilst the majority of Leaders believed that consumers would continue to spend money over the next twelve months, several CEOs talked about consumers being more selective and whilst they’re still spending money, they’re increasingly focused on rewarding good food and good service. The importance of consistently delivering this experience was emphasised by Rooney Anand, CEO of Greene King, who said “there are high expectations… customers are more savvy and social media has changed the game…you have to make sure you deliver”. Consumers are being increasingly selective and brands need to ensure they deliver exceptional service at all times. There was a feeling amongst a significant number of CEOs that their customers were likely, over the next 12 months, to be more cautious about spending money. This lack of confidence would result in their engagement with the one or two brands that are most consistent.

Another CEO commented that “confidence will stay neutral until consumers believe costs will stay low” and that “even with fuel prices declining and low interest rates, consumers aren’t loosening their purse strings…we’re not in a boom time!” As Paul Flaum, MD, Hotels & Restaurants at Whitbread said the “biggest challenge continues to be companies forgetting what they’re good at…those that don’t get found out quickly”.

ECONOMIC GROWTH

Participants were also asked whether they felt that the UK had experienced / was experiencing a sustainable economic recovery. Executives were, for the most part, positive with the majority believing that current growth was sustainable. The CEO of a leading private equity hospitality brand said

“we’re experiencing a sustainable recovery, with more reasons than anything else to be cheerful”.

The European President of a global hotel chain was, more bullish, talking about a “fantastic first quarter” in London, which combined with “stellar provincial performance” was making their business “significantly ahead of budget”. Others were more cautious, with the leader of a private equity backed restaurant group saying that whilst he was positive, “you can tell the difference versus two years ago”, his view was that “growth from now on will be more gradual than what we have been used too – we need to get used to more incremental steps…and they’re going to be harder to make".

![Consumer Confidence](image)

![UK Economic Outlook](image)
CEOs shared their views on what they saw as being the main economic challenges facing the next Government, with answers including:

**Economic Challenges facing the UK**

- Eurozone: 19%
- Deficit/Debt: 12%
- Unemployment: 6%
- Infrastructure: 13%
- Consumer Confidence: 12%
- Interest Rates: 9%
- Politicians: 6%

There were, however, two notes of caution that might impact on this positivity. One was the local, perhaps short term, economic impact caused by a potential terror attack; this was mentioned by a number of participants. The second concern focused on the uncertainty of the outcome of the upcoming general election. Fear was raised around populist “rash” policy initiatives by any incoming Government potentially harming consumer and economic confidence and therefore damaging sales.

Executives were questioned about the recent performance of their business. The majority were pleased with results delivered in the last 12 months, with success stories including the continued growth of brands as diverse as Premier Inn, Merlin Entertainments and Domino’s. One leader highlighted the various business models in different segments with hoteliers still focused on market growth whilst restaurants were more focused on taking share, but the majority of leaders still saw significant growth opportunities in both the UK and abroad.

When asked whether they felt that their business was performing better this year than last:

**Performance vs. Last Year**

- Much Better: 20%
- Somewhat Better: 13%
- Same: 7%
- Somewhat Worse: 7%
- Much Worse: 1%

Of those who commented that business performance had been worse year on year, all said that post-Christmas 2014 had been challenging, eroding growth experienced during the rest of the year. Leaders commented on growth being tougher to identify, with factors cited including, increasingly effective competitors, challenges around a dearth and expense of available real estate as well as broader economic pressures.

**ECONOMIC PERFORMANCE: THE GAP IS WIDENING**

A number of leaders commented on the continued differences between the performance of their London and South East operations versus the rest of the UK. One CEO specifically mentioned the differences in performance outside the South East stating “it’s not a regional thing – we’re seeing huge disparity between the stellar performance in tier 2 locations like Bristol or Sheffield and tier 3 areas such as Scunthorpe or Milton Keynes”. The CEO of a listed Pub Company raised concerns about the over-reliance on London and the South East as a driver of the UK economy, stating “the reality is you can’t talk about the UK anymore, it is London and the rest of the UK. We talk about London’s economy and consumers, versus the rest of the country”.

Leading Through Uncertainty
Despite the concerns about performance in parts of the UK, a majority of CEOs interviewed remained optimistic about the outlook for the UK economy. The Regional Head of a major international hospitality group said that he remains “pretty encouraged that the underlying indicators are pretty solid”. He continued, “...despite the global economy being relatively flat. The US continues to be strong, the UK is well placed...although the rest of the Eurozone is worrying”.

**POLITICS IMPACTING UPON BUSINESS**

The majority of participants noted that certain election results would “significantly” change the economic outlook for the UK. One CEO said “were it not for the election I would be very optimistic about my business' chances this year” with another saying that the fear of “no real result” was as bad as the “wrong result” come election time. The leader of the European division of a major international hospitality brand added that “whilst the election result won’t materially impact on the average man in the street, it will impact on confidence” which “will damage my business”. Another added that “the media has a huge role to play here...as a business our worry is a result that the media decides is wrong, spooking our customers into slowing their spending”.

Leaders are concerned that the recovery and current performance of the UK economy is still fragile and maybe undermined by the outcome of the general election. As has been widely reported in the media, some business leaders have warned that the Labour Party could derail Britain's recovery. A significant majority of executives interviewed for this report detailed their concerns around inconsistencies in the Labour Party’s policies and strategy for business, and their fears on the impact not only to their company, but also the economy as a whole. A number of participants were prepared to comment on progress made by (and the level of engagement with) the current coalition. Simon Emeny, CEO of Fullers, said he feels that the “current Government has made a better job of understanding and respecting the sector, but there are still further improvements that need to be made”.

Another CEO commented “Politicians can be stunningly rude, there is a pomposity around the industry, they don’t understand its importance or the value and size” with another saying “In Westminster no one has had a proper job or run a business without state help”. It is also important to note, however, it is not just seen as the fault of politicians, as one leader commented “If you ask most business leaders in other sectors, they wouldn’t understand the size, scale and complexity of the Hospitality Industry”.

It is important to note that none of our CEOs in our sample raised the uncertainty of the UK as being a member of the EU as being of particular concern. A number flagged potential changes to the law around zero-hours contracts as an area of concern, all noted that whilst people have to be paid fairly, there is not a “single model” that can be put in place.

**WHO ARE THE LEADERS OF THE UK’S FOURTH LARGEST INDUSTRY?**

Through our research we have attempted to define the current profile of a UK hospitality CEO. Participants were happy to share their background and experience.

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<thead>
<tr>
<th>Gender</th>
<th>88% of participants were male and 12% were female</th>
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<tbody>
<tr>
<td>Graduates</td>
<td>87% were graduates, 13% were not</td>
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<tr>
<td>Average Time in Role</td>
<td>56.5 months</td>
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<tr>
<td>Functional profile</td>
<td>66% Operations</td>
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<td></td>
<td>12.5% Sales</td>
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<td></td>
<td>12.5% Marketing</td>
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<tr>
<td></td>
<td>6% Finance</td>
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<tr>
<td></td>
<td>3% Other</td>
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<tr>
<td>Sector</td>
<td>50% only operated within the sector</td>
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<td></td>
<td>50% operated outside of the sector</td>
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<td>Backgrounds outside of the sector</td>
<td>31% retail</td>
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<td>31% FMCG</td>
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<td></td>
<td>20% Technology / Digital</td>
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<td></td>
<td>12% Banking / Accountancy</td>
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<td></td>
<td>6% Industrial</td>
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<td>International Experience</td>
<td>53% had experience operating outside of the UK</td>
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THE SECTOR CEOS
CHANGING ROLE

The demand on those executives who have risen to the top of an organisation continues to increase. Heidrick & Struggles’ CEO Report, “Embracing the Paradoxes of Leadership and the Power of Doubt”, published in 2015, talks about CEOs sitting at the ‘intersection of two increasingly complex and transparent worlds: one outside their organisation where stakeholders are proliferating and CEOs must navigate politics, geopolitical unrest, natural disasters, regulators, competitors, Government and an increasingly empowered digital public and one inside their organisation”.

Future CEOs must have strong core functional experience. We would view the proportion of operational executives decreasing in the future, with cross functional/channel customer experiences being the norm, and increasingly the softer skills are imperative. Future leaders will need to be flexible, systemic thinkers and comfortable with uncertainty, complexity and constant change. Qualities including self-awareness, humility, purpose and authenticity are all critical requirements.

In a world of connectivity and scrutiny, trust comes at a premium, requiring leaders to reinvent how they communicate with their consumers and lead their organisations. This is something that CEOs in the hospitality sector, in particular, have to be aware of. In organisations where the majority of employees are young and more lowly paid, being able to inspire and to be passionate about customer service is key. CEOs must be credible, consistent and inspire confidence in their employees. Consumers are more demanding today and without complete customer focus CEOs may miss opportunities to respond adequately to evolving customer needs.

Preoccupation with the pace and volume of change can make everything feel urgent creating a risk that CEOs will focus on the wrong things. Heidrick & Struggles’ CEO Report examines the change in the CEO role to being ‘human’ stewards for (all) stakeholders and no longer ‘heroic’ agents for shareholders, just focusing on operational imperatives.

As part of our survey, we asked CEOs what keeps them awake at night? Only a small number commented that nothing concerned them, and the majority stated that their concerns were the things often outside of their control. Their responses included:

What Keeps CEOs Awake at Night

Leaders consistently raised geopolitical issues as areas of significant concern; these comments came from different segments of the hospitality sector, with repeated fears about possible terrorist attacks and their impact. Leaders from several international companies talked about potential threats in London and the fallout in other European markets, for example as in France, following the Charlie Hebdo attack earlier in this year as well as the resultant commercial impact. Hoteliers also talked through the impact of the current crisis in Russia, continuing instability in the Middle East and the strength of the pound against other currencies. A number of leaders in UK businesses mentioned the decreasing number of visitors, particularly in London, post-Christmas, suggesting a link to security concerns.

Talent management was also identified as a key challenge and was raised by a number of participants. A number described the decisions that they make about the recruitment, assessment and development of people as being the most important things they do. One CEO said:

“it sounds so simple, but people are at the heart of our business, we have to work hard at maintaining their skills, passion and enthusiasm, otherwise we can’t deliver our results”. 
“de-risk most things in our business… but I fret about the quality of leadership in our business…”

whilst another, leading a scale private equity backed brand, said “for 2015, our board and shareholders have agreed that talent is the number one priority for us as we’re finding the retention of talent to be increasingly difficult and it is impacting on our the delivery of our plan”.

Closer to home the impending UK election has consistently been raised as a concern to a lot of participants, particularly the impact of the different potential result on consumer confidence and the wider economy.

The following pages list (interesting) quotes from participants on the increasing demands of leadership and its role in delivering outstanding results:-
LEADERSHIP

We talked to all participants about what makes a great leader in the sector. There was consistency across the themes of what makes an effective CEO. Mike Tye, the CEO of Spirit, stated “there is no mould. It is important to ensure that you are the right CEO for the moment; fitting the right person at the point in the business cycle and ‘fit’ within the organisation”. Another participant said that “you need the intelligence to see what differentiates your brand, you need the soft skills; emotional intelligence, behavioural style and the ability to make the emotional connection”.

Another CEO from the sector was more specific, describing the role as needing “to create an environment where we recruit, motivate and develop the best people…saying that highly motivated staff are the key differentiator…where they create an environment where we can get the most out of everyone in the company”.

Leading people is critical, with one CEO saying “you need to be extremely people focused…how you get people enthusiastic and help them go the extra mile…is how you differentiate between the successful brands and those that are not performing”. This point is perhaps the most important when talking about the importance of leadership within the sector; as one public company CEO stated, “hospitality is unlike any other part of the consumer sector. You don’t have thousands of SKU’s (Stock Keeping Units). You, fundamentally, have 10 or 15 things you can put in a glass and 10 or 15 things you put on a plate”.

The big differentiator is, as Rooney Anand (CEO of Greene King) said “the role of leadership…the day to day actions of every staff member in the field influences perceptions of the business at a local and national level”. CEOs communication skills, therefore, need to be more sophisticated to address effectively the diverse and divergent stakeholders.
Another CEO put it more simply; “it is a high emotion industry” and another commented that, “Authenticity is a function of purpose and resilience”.

Dominic Paul, SVP International at Royal Caribbean Cruise Line, also talked about the need for a “physical and mental resilience”. There was widespread recognition amongst interviewees that leaders need to be courageous and whilst this can mean a willingness to take risks and make big decisions, equally as important was the need to recognise their own limitations and to always hire better people than themselves. Interviewees said that they needed to have the ability to power through periods of what one leader called “intense loneliness and massive frustration” and through all of those challenges to never forget their role as a leader. It is interesting to reflect that these observations are not restricted to the hospitality sector, Heidrick & Struggles’ CEO Report “Embracing the Paradoxes of Leadership and the Power of Doubt” talks about CEOs “finding comfort in this discomfort”. One leader talked more specifically on personality “it’s not about fear, it’s not the cult of personality, it’s not like being Kim Jong-Un”. The European President of a global hotel chain did, however, slightly disagree saying that “the cult of being the leader was important as you need to be inspirational to ensure that when your business is slogging it out in the trenches, you can keep everyone going”.

One participant CEO also raised the importance of leaders being adaptable, resilient and flexible; saying that leaders have to be able to make the complex simple, enabling their teams to operate successfully whilst they focus on continuing to de-complicate. The focus should be on making organisation nimble. Other consistent themes in our conversations were collaboration, transparency, authenticity, values and purpose.

Further challenges discussed by CEOs included the balancing of the competing pressures of their role and ensuring that they can adequately manage their personal energy as well as having the energy that their business needs to run. Another CEO commented “CEO’s need to always be thinking about bits of the task where team members are weaker whilst also providing overall leadership – it’s about being out the front and the back”.

Ultimately, a critical part of a CEO’s role is ensuring that they prepare for their own replacement. Nick Varney, CEO of Merlin Entertainment, said, “If I went under a bus tomorrow, another leader would come through from my top team, I’ve hired people not only with outstanding capabilities, but they also get the DNA of our business…”.
THE IMPORTANCE OF THE HOSPITALITY SECTOR TO THE UK ECONOMY

According to British Hospitality Association figures, the hospitality sector is the fourth largest industry in the UK, directly employing over 2.7 million people, ahead of other industries such as financial services, education, manufacturing, construction, defence and public administration.

The UK hospitality sector has created one third of all new jobs for 16-24 year olds during this parliament. Frustration, raised by a number of interviewees, has been the perceived positioning of hospitality being a sector of last resort for those seeking employment. All participant CEOs would recommend the sector to the next generation, equally the majority recognised that more needed to be done to better articulate the breadth of potential opportunities available. Amy McPherson, President of Europe at Marriott International, talked about how they have developed an app that “talks directly to the next generation... it is based on our employees telling their stories about working for Marriott, in their own words”. Given the importance of the sector to generational hiring, there is a tremendous opportunity for organisations to use technology to build and engage with these next generation “talent communities”.

Alasdair Murdoch, CEO of Gourmet Burger Kitchen, described the sector “as being great fun...vibrant, meritocratic and a great place to develop”. Others noted the huge growth opportunities for employees in the sector with Alistair Darby, CEO of Mitchells & Butlers saying “it is a great sector...where else could a 23 year old run a £1m business with 30 staff...”.

A number of CEOs talked about how the sector still suffers from reputational issues, with a number of leaders talking about the media’s misinterpretation of the profile of newly created jobs as all being “zero-hour” contracts. Participants commented on the real breadth of opportunities available in the sector, whether in front line operational roles, or in the supporting functional infrastructure. Paul Flaum, from Whitbread, said “the sector has come a long way from where it was in the past, it is not yet, quite, like it is in the US...it still isn’t respected enough”. Similarly, Gerry Ford, Founder and Executive Chairman of Caffe Nero commented that “in the US it is seen as more of a profession at all levels”.

Whilst jobs in hospitality account for more than 5% of total employment in over 97% of all Parliamentary Constituencies across the United Kingdom, it is notable that the majority of CEOs (85%) believed that politicians do not understand the sector. Of greater concern, 75% thought that politicians did not adequately respect or recognise the value of the sector. One CEO described how he felt “ministers dip in and out of the sector...there is a real lack of continuity”.

The CEO of a private equity backed hotel group said “I think generally politicians don’t like the industry and are ashamed of it and what they perceive the working practices are. They fall into the trap of confusing services and an old mentality of upstairs downstairs and then they become uncomfortable...”.

Another leader said “they certainly don’t give the sector enough respect...it would be good if the Government looked at other markets like the US or certain Middle Eastern or South East Asian markets where the industry is viewed as a major growth engine to the economy”. This lack of enthusiasm about the sector was noted, by another CEO, who commented that Government “gets hugely excited by what’s going on in the digital economy or a new Rolls Royce factory but far less so about us...”.

One leader’s response was more direct, stating “politicians do not understand the sector. Every intervention in the sector is tainted through nostalgia, iconography, symbolism and f**k all understanding of the market... the unintended consequences of what they are doing is unbelievable”.

Nearly all participating CEOs, recognised that the sector could and should be doing more to better represent how important it is and ensure that they should be engaging with Government more. The CEO of a private equity backed brand said “we are divorced as a sector...we need to be more co-ordinated”, continuing “we would be better if we focused on a smaller number of key issues”.

10 Leading Through Uncertainty
THE HOSPITALITY SECTOR: STILL A LOT MORE TO BE DONE

The sector has achieved much during this year and has made considerable progress despite a challenging market. There is, however, a lot more to still be done. A stronger more united voice, representing the size, scale, complexity and value of the sector is needed in order to make the necessary impact on Government and to change out dated perceptions. At a governmental level there needs to be a better understanding and recognition of the contribution made by the Hospitality Sector to the UK economy. A consistent comment made by leaders within the sector was on why the sector reports through the Department for Culture, Media & Sport and not into the Department for Business, Innovation and Skills, one CEO stated that “we feel a bit like the Cinderella sector…although we never get to the ball”.

The sector continues to deliver on promises to increase employment. A lot has been made about the proportion of 16-24 years old hired into jobs – and the opportunities to progress, available to them if they work hard. But it is also important to also note that the sector provides employment opportunities to individuals at the later stages of their career too. One CEO noted “We support apprenticeship schemes at both ends of the spectrum, 18-25 year olds and older people who want a career again…blending employees is the really smart way to run your business “.

The reputation of the sector still needs some work and it is the role of all businesses, big and small, in the hospitality industry to come together to better articulate the economic value and social importance of the sector. As one leader commented “We need to make sure that people don’t see the industry as second best to being a banker, which is a bit ghastly, we need to make sure that the societal purpose of our industry is recognised, that is what makes us really relevant”.

PARTICIPANTS

We are grateful to the following participants for their time and input into this report. Our thanks also goes to our anonymous contributors.

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<thead>
<tr>
<th>Name</th>
<th>Title/Position</th>
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<tr>
<td>Thomas Dubaere</td>
<td>Managing Director, UK &amp; Ireland</td>
<td>Accor</td>
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<tr>
<td>Christian Edger</td>
<td>Professor, Leisure &amp; Hospitality</td>
<td>Birmingham City University</td>
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<tr>
<td>Nick Rust</td>
<td>Chief Executive Officer</td>
<td>British Horseracing Authority</td>
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<td>Gerry Ford</td>
<td>Chairman &amp; Chief Executive Officer</td>
<td>Caffè Nero</td>
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<td>David Wild</td>
<td>Chief Executive Officer, UK</td>
<td>Domino’s Pizza Group Plc</td>
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<td>Catherine Roe</td>
<td>Chief Executive Officer, UK</td>
<td>Elior Holding</td>
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<td>Simon Townsend</td>
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<td>Enterprise Inns Plc</td>
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<td>Simon Emeny</td>
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<td>Nick Bliefold</td>
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<td>Maurice Kelly</td>
<td>ex CEO</td>
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<td>Dominic Paul</td>
<td>Senior Vice President, International</td>
<td>Royal Caribbean Cruise Line</td>
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<td>Darren Gearing</td>
<td>Executive Vice President &amp; General Manager</td>
<td>Shangri-La Hotels</td>
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<td>Mike Tye</td>
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<td>Robin Rowland</td>
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About the British Hospitality Association

The BHA, incorporating The Restaurant Association represents over 40,000 hotels, serviced apartments, clubs, restaurants, food service, attractions and leisure companies. As the ‘hub’ for Hospitality and Tourism, the BHA’s thought leadership, market know-how, intelligence and expertise, delivers a powerful voice to Government, as well as reliable advice, valuable connections and strategic support to business. Our purpose is to work with Government to ensure the right business environment in which Hospitality and Tourism can thrive.

Find out more follow us on twitter @BHAtweets and www.bha.org.uk

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