

# *Performing through Business Cycles*

Managing Underperforming Properties  
Trends, Innovation and New Business Models  
Hospitality Economics

ONLINE COURSES



*Designed for working professionals who wish to gain knowledge about hospitality business cycles.*

## Why study at EHL:

- A learning facilitator moderates discussions on each course
- A member of faculty reviews and corrects the final assessment
- An IT helpdesk offers technical support 24/7
- A 100% online course is accessible whenever and wherever
- Course content based on EHL's MBA guarantees premium education

## EHL Digital Education platform

The EHL Digital Education platform allows you to study online, at your own pace, without putting your career on hold. You will benefit from a stimulating environment of peers and international experts and participate in collaborative activities while enjoying a high level of support from a learning manager.

## Certificate of Achievement

At the end of each course, you will receive a certificate of achievement, providing you successfully pass the final assessment.

An Advanced Certificate in Performing through Business Cycles will be delivered when you successfully complete all three business cycles courses.

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*Delivered by the world's #1 hospitality management school,  
Ecole hôtelière de Lausanne.*

# Performing through Business Cycles

The hospitality industry is a cyclical business characterized by imbalances between supply and demand. Dealing with sudden situations of growth, stagnation and decline present organizational challenges that demand flexible managerial skills and competences. This advanced certificate is composed of:

- » Managing Underperforming Properties
- » Trends, Innovation and New Business Models
- » Hospitality Economics



*Ecole hôtelière de Lausanne (EHL) is ranked number 1 in the 2019 QS World University ranking and in CEOWORLD Magazine for Hospitality & Leisure Management Universities*



# MANAGING UNDERPERFORMING PROPERTIES

5 weeks / 8 to 12 hours a week / online course

This online course examines performance shortfalls and crisis situations within the hospitality and tourism industry. It intends to analyze how organizations and people react to and cope with conditions of financial distress and performance shortfalls. You will discover theories and practices on corporate turnarounds and change management.

- Week 1**
- Introduction to underperformance
  - The blinded stage



- Week 2**
- The inaction stage
  - The faulty action stage



- Week 3**
- The crisis stage
  - Turnaround fundamentals
  - Manage and implement turnarounds



- Week 4**
- Leadership challenges in the crisis stage
  - The corporate dissolution stage



- Week 5**
- Final assessment



**59**  
videos



**34**  
executive interviews



**8**  
interactive exercises



**16**  
case studies & readings

# Course Details

## Week 1

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**Introduction to underperformance** looks at the five different decline stages and helps identify the four main internal dimensions that may lead companies to risk failure or bankruptcy.

**The blinded stage** explores the decline triggers in the performance of a company and how to address the warning signs that they fail to see.

## Week 2

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**The inaction stage** covers the different underperformance signs firms often fail to act on and how stakeholders might acknowledge signs of underperformance earlier than top management.

**The faulty action stage** looks at the factors that contribute to organizational decline and the corrective actions that are most necessary.

## Week 3

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**The crisis stage** explores the need for companies to operate effective reorganization to avoid bankruptcy or corporate failure.

**Turnaround fundamentals** dives into the main problems and solutions of turning around a service firm.

**Manage and implement turnarounds** covers the four key areas that can help improve an operational situation and how to restructure without necessarily needing to downsize.

## Week 4

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**Leadership challenges in the crisis stage** covers the differences between leadership and management and how to implement turnaround efforts

**The corporate dissolution stage** looks at what happens when a firm goes bankruptcy and looks at the dissolution stage from a legal perspective.

# Trends, Innovation and New Business Models

5 weeks / 8 to 12 hours a week / online course

Traditional formulas for success in the hospitality industry have been questioned recently through digitalization, new entrants in the industry, and the shared economy model. The main objective of this course is to equip future hospitality professionals with the capacity and innovative mindset to assess successful business models.

- Week 1 Foundations of innovation**
- Characteristics of innovations
  - Sensing innovation opportunities
- 
- Week 2 Product, service & process innovation**
- Three archetypes of innovation
  - Between open and close innovation
  - Novel approaches to innovation
- 
- Week 3 The business model**
- What is a business model
  - Hospitality business models
  - Business model innovation
  - Evaluating the potential of a business model
- 
- Week 4 The entrepreneur**
- Process view of entrepreneurship
  - Thinking like an entrepreneur
  - Cognitive challenges
- 
- Week 5 Final assessment**
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**80**  
videos



**15**  
executive interviews



**5**  
interactive exercises



**10**  
case studies & readings

# Course Details

## Week 1

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**Characteristics of innovations** looks at the distinction between incremental and disruptive innovation as well as its advantages and disadvantages.

**Sensing innovation opportunities** explores the process of Identifying innovation ideas, analysing the environment and distinguishing innovation opportunities.

## Week 3

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**What is a business model** looks at the strategic relevance of a business model for the hospitality industry.

**Business models in the hospitality industry** identifies the main components of a business model and how to optimise the performance of a business model.

**Business model innovation** analyses and designs contemporary business models in hospitality and entrepreneurship companies around the world.

**Evaluating the strategic potential of a business model** discusses methodologies to assess the strategic potential of a business model.

## Week 2

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**Three archetypes of innovation** reviews product innovation, service innovation and process innovation, and where they occur in the company lifecycle.

**Between open and close innovation** looks at the differences between traditional approach and collaborative approach to innovation.

**Novel approaches to innovation** deep dives into innovation techniques such as lean management and design thinking.

## Week 4

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**Process view of entrepreneurship** looks at areas affecting innovation behaviour: personality versus context.

**Thinking like an innovator** explores cognitive heuristics and biases encountered when innovating.

**Cognitive challenges when aiming for innovation** covers decision heuristics and biases, and how these mechanisms can support good-decision making when faced with innovation opportunities.

# Hospitality Economics

5 weeks / 8 to 12 hours a week / online course

Hospitality Economics focuses on applying economic principles to analyze the hospitality industry. You will learn how to use rigorous economic theories and models to analyze the functioning of the hospitality industry and its current trends. We will focus on micro-foundations and analyze the impact of the hospitality industry on the aggregate economy.

- Week 1 Economic fundamentals**
- Introduction to economics
  - The hospitality industry



- Week 2 Hospitality microeconomics**
- Price discrimination
  - Game theory
  - Asymmetric information
  - Two sided-markets



- Week 3 Hospitality macroeconomics**
- Good markets and Fiscal Policy
  - Financial markets and Monetary Policy



- Week 4 Empirical analysis**
- Regression
  - Correlation versus causation



- Week 5 Final assessment**



**127**  
videos



**4**

executive interviews



**12**

interactive exercises



**19**

case studies & readings



# Course Details

## Week 1

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**Introduction to economics** covers fundamental economic principals such as the market, supply, demand, elasticity, market structures and profit maximization.

**Hospitality industry definition** looks at the hospitality industry from an economics point of view as well as two other closely related industries: the tourism and the travel industries.

## Week 3

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**Goods market and fiscal policy** explores business cycles and output fluctuation.

**Financial markets** covers investments, interest rates, financial system and financial assets such as loans, bonds and stocks.

**Monetary policy** covers money market, bonds, monetary aggregates, the banking system, central bank instruments and other essential monetary policy elements.

## Week 2

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**Price discrimination** looks at price strategy and the procedures needed to go through before understanding which price is optimal.

**Game theory** explores people's behaviour in strategic situations and how they might respond to a given action.

**Asymmetric information** looks at the imperfect information and its effects on the consumer.

**Two-sided markets** looks at platforms that facilitates the interaction between a buyer and a seller.

## Week 4

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**Empirical analysis** looks at three different approaches: time-series analysis, panel data analysis and cross-section analysis.

**Regression** covers linear regression analysis and what it is used for.

**Correlation versus causation** looks at situations such as tourism causes growth or does growth cause tourism.

# Meet your Professors



## Dr. Achim Schmitt

Professor of Strategic Management

Managing Underperforming Properties

Before joining the academic world, Achim was a strategy consultant in Germany, Austria and Switzerland. He has gained academic experience at Columbia Business School (USA) and China Europe International Business School (CEIBS, China).



## Dr. Margarita Cruz

Assistant Professor of Strategy & Entrepreneurship

Trends, Innovation and New Business Models

Margarita's research lies at the intersection between organizational theory and entrepreneurship, with a focus on the role of authenticity and entrepreneurial outcomes such as founding of organizations.



## Dr. Demian Hodari

Associate Professor of Strategic Management

Managing Underperforming Properties

Previously, Demian was a hotel general manager and the president of an independent hotel management. He currently sits on the board of directors of several hotel companies.



## Dr. Nicole Rosenkranz

Assistant Professor of Strategy & Entrepreneurship

Trends, Innovation and New Business Models

Nicole's research interests lie in examining the importance of organizational and role identities in shaping strategic responses that drive entrepreneurial behavior and ultimately organizational change.



## Dr. Isabella Blengini

Assistant Professor of Economics

Hospitality Economics

Isabella's most recent research project, exchange rate and hospitality, examines how exchange rate appreciations affect the different sub-sectors of the Swiss hospitality industry.

# Fees & Enrollment

## Individual fee

One course: CHF 2,200

Three courses: CHF 5,940

## AEHL member fee

EHL Alumni who are AEHL members can benefit from a membership fee. For more details, please contact us by email at [certificates@ehl.ch](mailto:certificates@ehl.ch)

## Start dates

Each course is offered twice a year. Start dates are available on our website.

## Enrollment

There is no admissions requirement to enroll to our online courses.

To enroll, choose a course and an intake on our website. You will then be required to fill in your personal details and select a method of payment (credit card, bank transfer or PayPal). Enrollment will be confirmed upon receipt of payment.

## Final assessment

At the end of each 5-week course, you will be required to take a final assessment. Depending on the course, the assessment may range from multiple choice quizzes (MCQ) to more open response evaluations, like a case study.

To successfully obtain the certificate, you must get a minimum of 60% of the total points available. You can either PASS or FAIL a certificate, no numerical grades will be officially reflected in the certificate.

Feedback will be provided in relation to your performance in the final assessment in order to enable you to think critically about your work and to reflect on possible improvements. The feedback is provided via EHL Digital Platform directly.

Retakes are not available at the end of a course if you fail the final assessment.

If you wish to retake the final assessment, you need to re-enroll for the next available session.

## Advanced Certificate in Business Cycles

Upon successfully obtaining all three business cycles certificates, you will gain an additional Advanced Certificate in Performing through Business Cycles.

[certificates.ehl.edu/performance](https://certificates.ehl.edu/performance)



*“EHL is consistently recognized as the best hotel management school in the world with the highest graduate employment rate in the industry”*

Accreditations & memberships:



[certificates.ehl.edu](https://certificates.ehl.edu)