



PKF hospitality

Press release

PKF hospitality group launches ESG consulting services for the hospitality industry

Vienna, 2 October 2023 – The PKF hospitality group is pleased to announce the launch of specialised sustainability services for the hotel, serviced living, tourism & leisure sectors.

The ESG team led by **Adam Macleannan**, Partner and Managing Director, will ensure that each of the core services of the PKF hospitality group – including feasibility studies, valuations + appraisals, operator search and asset management – will in future include ESG aspects. Additionally, there will be several stand-alone services, including sustainability checks for hospitality projects, existing assets and hotel groups.

Michael Widmann, Global CEO of the PKF hospitality group: „We consider the key ESG topics which impact the performance and success of the investment. Business leaders and hospitality investors face a steep learning curve, increasing costs, and an evolving legislative and reporting environment. The ESG team of the PKF hospitality group will provide resources, research and support that our clients need to advance their sustainability journey and goals throughout the life cycle of their investment.“

From the 1920s, when the first edition of the Uniform System of Accounts for the lodging industry was developed to help hotel investors to make better financial decisions, PKF has been helping clients get to grips with the trends, innovations and bumps in the road that have impacted the hospitality industry.

Macleannan: „Owners must focus beyond revenue and profit to protect the value of their investments and maintain long term financial sustainability, if they want to be



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successful in the next decades.“ **Widmann** adds: „Business leaders need to evaluate risk differently, decarbonise their businesses and protect biodiversity. They need to work with local communities, their supply chains and their guests to demonstrate positive social values, good governance and make substantial changes to how their buildings are built, renovated, maintained, marketed and operated.“ **Maclennan** explains that „we recognise the potential for good that the hospitality industry brings to the world, but also the challenges that we face to properly harness that good. The first step in most journeys is to locate the starting point and to agree on the desired destination. Business leaders need to allocate human and financial resources to restructure and educate their teams, invest appropriately, and adequately monitor and report on their progress“. „We acknowledge that every journey is slightly different, which is why we are integrating ESG into all aspects of our consultancy business.“

The focus of the ESG services is to give the clients of the PKF hospitality group a third party assessment of the options available when determining the feasibility of a hospitality investment; developing a property responsibly; searching for and negotiating with best-in-class operators; or supervising the operations on behalf of investors or lenders to maintain and improve the long term value of the asset.

About PKF hospitality group:

The PKF hospitality group is an internationally recognised leader in hospitality consulting. With a team of more than 100 consultants in 20 offices on all continents and an experience of almost 100 years, the PKF hospitality group offers focused consulting services for hotel, serviced living, tourism & leisure investments – including feasibility studies, valuations + appraisals, operator search, project development, financing + investment, asset management, data analytics and strategic consulting. www.pkfhospitality.com

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