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## Telling It Like It Is

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COVER STORY

# Telling It Like It Is

Fitting in is over-rated. Anshu Sarin, CEO of Keys Hotels, would much rather break down barriers while running the show, despite the odds

BY VINITA BHATIA

**R**ocky Road is a creamy smooth ice cream with nutty almonds and chewy marshmallows. And that is how Anshu Sarin, CEO of Keys Hotels, sums up her 28-year long career. For a good reason too. Life has thrown several curveballs at her akin to the almonds, but she pole-vaulted over them with sheer grit landing confidently on the marshmallows and found her sweet spot in the toughest situations.

In short, give Anshu a hurdle, and she will find an interesting way to leap over it. This agility comes naturally to the self-confessed fitness junkie who had injured her knee twice over while working out recently, but it still could not keep her down! This resilience is what defines her personality and life.

12 | MAY 2022 | HOTELIER INDIA [www.hotelierindia.com](http://www.hotelierindia.com) HOTELIER INDIA | MAY 2022 | 13

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14 years after she graduated from IHM Delhi, she decided to pursue a Post Graduate Executive Management Program at SP Jain Institute of Management in 2012. She did this while balancing her role as VP-Commercial at Kingfisher Airlines – a position she moved up to after joining Kingfisher Holidays in 2007 as GM-Guest Loyalty.

"I never thought I would go back to school, but that is exactly what I did," Anshu said. "Fortunately, I was guided by a steadfast, sharp, in-your-face mentor, for which I am deeply grateful."

Last year, she decided to re-skill herself to deal with the rapid changes in the hospitality industry in the wake of the pandemic. Unfazed by the prospect of studying alongside younger students, she signed up for a Digital Transformation Program from Singapore Management University.

This urge for constant learning originates from her father, who has an insatiable ability to read and assess. Moreover, she believes that the only way to move forward is to keep moving.



**A company's future in an asset-light business depends on the asset owner's balance sheet. It requires deep and deliberate engagement ensuring positive cash flow, value creation for the owner and operator."**

### MAKING AN IMPACT

Anshu started her career with Taj Hotels (now IHCL) in 1998 as a Resident Manager. During her decade-long stint across the brand's leisure, business and luxury verticals, she learned ways and means to traverse this industry.

A quest for change and growth led her to the aviation sector, which she looks back at as a fabulous experience. "I learned several things. The first was how not to shut a business," she laughs. "I also understood a complex industry enabled by technology, metrics, intellect and human touch."

Anshu credits her learning to two mentors at Kingfisher Airlines. From one, she learned about brands, consumerism and marketing, and from the other, she grasped the nuances of commercial functions and cost management.

"I returned to the hospitality sector in 2014, when I went bankrupt, joining Berggruen Hotels as COO," she admits with candour, her other endearing trait. This time around, she had to step into the mid-market hotel segment, which was a new environment for her. Fortunately, she could lean on Sanjay Sethi's wisdom, who was then the company's MD and CEO, while coupling it with her learnings from the aviation sector.

"Working with Kabir Kewalramani, MD of Berggruen Holdings India, and the US team of Berggruen

Of the 85 Lemon Tress Hotels across the country, 13 are Keys Hotels. The company's immediate pipeline includes 21 hotels with around 1500 rooms across all brands.

en Hotels Private Limited (BHPL) was different and refreshing. Numbers and reality become your friends, not just feelings and ego," she confesses. "While it required a mindset shift, having an amazing mentor made the transition seem like a breeze."

### KILLER INSTINCT

As someone who regularly unwinds with a bout of kickboxing, Anshu knows how to roll with the punches adroitly. In November 2019, Lemon Tree Hotels Ltd acquired Berggruen Hotels, which owns Keys Hotels, to make it India's largest hotel chain in the mid-priced hotel sector. "We all know the importance of timing in any M&A. But, no one could have foreseen how profound it was for us because the pandemic struck less than six months later!" Anshu reminisces.

All the best-laid integration plans went totally awry, and the management regrouped to develop a two-point agenda – stay afloat and take care of the team. Cash flow became the focal point for her, along with Rol.

"A company's future in an asset-light business depends on the asset owner's balance sheet. It requires deep and deliberate engagement ensuring positive cash flow, value creation for the owner and operator," she points out.

The post-COVID business recovery has bolstered Keys Hotels' confidence, as the company and the industry at large witnessed price realisation. Today, all energies are targeted at digitally transforming the business at Lemon Tree Hotels to ensure scale and value creation.

### VALUE ACCRETIVE BENEFITS

To keep pace with ever-evolving consumer trends, Anshu has realised that it is pertinent to gain consumer insights by leveraging data and assessing the relevance of Keys Hotels' offerings. She shares a minor incident from her early days at BHPL to highlight this.

Some years ago, the hotel chain had limited buffet counters,



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1

which she terms a hotelier's version of breakfast spread with chaffing dishes containing items like a grilled tomato. These occupied space and were the source of consistent guest complaints.

"A smart lady from the National Institute of Design (Strategic Design curriculum) who was working with us took charge of turning this around," Anshu recalls. "Thinking like a consumer, observing and interacting with guests, while understanding the constraints of the operating team, she not only co-created a relevant buffet spread but successfully turned an erstwhile concern into our strongest strength."

Adopting this kind of out-of-the-box approach is how mid-market brands like Keys Hotels can stay ahead of the race. Its continued focus on operational efficiency helps it run its business in a lean and efficient manner. This, in turn, allows it to build greater resilience to input cost increases, especially in light of challenges like rising prices and supply chain disruptions.

#### PASSIONATE ADVOCATE FOR TECH

With innovation being a core part of Keys Hotels' business, Anshu believes that hotels should be designed by understanding guest expectations, not just in the short-term but for the long haul, and then layer on superior experiences with great value. Luckily, value creation, leveraging technology for an enhanced and efficient business, and consumerism are her passions. She firmly believes that tech enablement can optimise revenue, bring in efficiency, drive consumer intimacy and create alternate business model options. Hence, organisational change via digital technology and business model to improve performance has become the company's main focus.

"That said, we should be careful about technology decisions. We should invest in value creation rather than everything that sparkles," Anshu cautions. "It is important that we work on capabilities that generate differentiated value via a digitally enabled eco-system and platform."

How can one not mention the 600-pound elephant in the room when one talks about tech - the OTAs? A big part of protecting profit margins is spending wisely. Yet, hoteliers often complain about paying OTAs for bookings and investing in search engine

marketing, leading to regular clashes.

This is where the industry needs to understand what intermediaries, like OTAs, bring to the table. They significantly enhance the chance of discovery and reach and connect buyers and sellers in a credible ecosystem and charge a part of the revenue generated for this service.

Anshu believes this is fair and that there will always be some form of intermediaries who will augment the reach and discovery for hotels. "Today, it is an OTA; tomorrow, it could be a super-app that connects the hotel to a consumer. As the purchasing landscape democratises, how and where the purchase occurs will remain a consumer's prerogative," she reasons.

Moreover, most hoteliers spend less than 2% on branding and marketing, which is insufficient to enhance reach or acquire new consumers. "With the ongoing economic reality, what we can do best is increase direct loyalty. A loyal consumer is more likely to respond to channel shift incentives. We should not get complacent and reduce direct selling in place of business that continues flowing via an intermediary," she advises.

#### PEOPLE MATTERS

Most hoteliers trimmed their cost structure during the pandemic by realigning the staffing ratios. However, in the back of their mind, they know that some of these manpower costs



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COVER STORY



One of Lemon Tree Company's key ESG goals includes involving 15% women in its workforce by 2026.

will return, while others need to be purged forever. The moot question is how they should minimise fixed costs with minimal impact on guest experience going forward.

This is where technology can create space for associates to have meaningful guest engagement. Anshu claims that Keys Hotels is spending significant time and effort in process evaluation and deployment of tech to manage repetitive tasks via automation. Over time, this will lead to an efficient payroll structure without impacting the human connection with guests.

This is a pressing matter at a time when demand is bouncing back, but hotel companies are dealing with a massive talent crunch. Several companies are creating programs to attract new talent into the business, from same-day hires to flexible working, to reduce their attrition rate.

However, Anshu feels this is an opportunity for hoteliers to review their culture, and work-life balance and share a purpose rather than take knee-jerk reactions. Culture, according to her, is nothing but behaviour at scale.

"At one end of the spectrum, we need to re-orient our processes and leverage technology to do repetitive tasks that have a minimal direct impact on guest engagement. On the other end, diversity, competence, intellect and the need for a non-linear mindset come in. There are many suitors for that segment today. Talent will move where they have a shared belief, appreciation, autonomy and accountability, learning and growth," she noted.

This is precisely why Lemon Tree Hotels has set some key ESG goals for FY 2026. This includes 30% ODI strength in our talent pool, 100% certified green building portfolio, 50% renewable energy in our energy mix, 40% reduction in emission intensity and 10% reduction in water consumption intensity across all owned operations.

To sum up, how the company is relentlessly working toward digitally transforming its business and making a meaningful footprint

of ESG, Anshu shares a quote by Ann Hiat, a former executive business partner to Jeff Bezos – "Being relentless isn't about being stubbornly stuck in your ideas and just having to prove your point, no matter what. It is about questioning your ideas, seeking information and data, seeing how it works, pivoting and shifting your vision accordingly. For it to pay off, you have to have the right vision."

One of the ESG milestones that the Lemon Tree has set for itself includes involving 15% women in its workforce by 2026. While this might not be enough, the organisation is keen to keep working and becoming better.

As one of the few women leaders in a male-dominated sector, Anshu admits that gender bias does exist in hospitality. However, she points out that hoteliers have steadily reduced this prejudice over the last few decades, and there is a long way to go.

"When you read about the journeys of diverse women leaders, one thing that stands out is that we are not just hard on ourselves, but we constantly strive harder to make our space. A manifestation of this is the need to be validated," she notes.

This is something that she confesses she is guilty, and cautious, about. Trying to be something to everyone is exhausting, and eventually, one will end up standing for nothing. Hence, as a senior woman leader and a member of the Young Presidents Organisation, she is committed to making the path easier for the generations that will succeed her.

Assertive, audacious, independent, competitive and unapologetic about it, Anshu minces no words about what is on her mind. She is proud of being authentic in an industry governed by diplomacy, believing that one can still be themselves and adjust to those around. "Inspiring others is the best way to make it stick. Learning from the experiences of those around me inspires me to be a better version of myself," she states candidly.

Perfection, after all, is boring. Improving constantly is where the fun truly lies. ■

**“We should be careful about technology decisions and invest in value creation rather than everything that sparkles. It is important that we work on capabilities that generate differentiated value via a digitally enabled eco-system and platform.”**