

*The Capital has reached over 10,000 hotel rooms this year, a number which many of the specialists in the area used to dream about when the accommodation capacity was much under the demand. The hotels with over 100 rooms, opened in 2008: Rin Grand, Bucharest Radisson, Ramada Plaza and Hello contributed to the significant increase of the accommodation capacity. But the financial crisis change completely the situation and, as the offer became much higher than the demand, the occupancy degree dropped significantly in all the hotels in Bucharest, triggering the decline of the revenues as well, the general director of Capital Plaza Hotel, Catalin Stefan, stated for Bucharest Herald. The situation started to improve in September, when the number of customers went up. Capital Plaza Hotel ( [www.capitalplaza.ro](http://www.capitalplaza.ro) ) is an investment of the Romanian company Corvinus International and opened in August.*

**BH: Why did you open in such a difficult moment for the hotel market?**

**Catalin Stefan:** The development of the hotel started two years ago, in 2007, when nobody was suspecting that we were going to face a financial crisis. It is true that we opened the hotel in a bad moment for any type of business, a time when people travel less for business, but, although the first part of the year was more difficult, the hotel market started to show signs of recovery from September.

**BH: How was September in terms of sales, for the hotels?**

**Catalin Stefan:** September was a month with a good occupancy degree, similar to the occupancy degree of the high season: March, April, May and June 2009, but not similar to the occupancy degree of September 2008.

**BH: What was the value of the investments made in the hotel and what kind of investments were these?**

**Catalin Stefan:** The total investment was 6.6 million Euro, amount invested in the 95 rooms, a conference center with a maximum capacity of 250 seats, a restaurant and a coffee shop.

**BH: Is this the first investment of the owner on the hotel market?**

**Catalin Stefan:** Yes, this is the first investment on the hotel market, but, by the end of this year, Capital Plaza Design Suites, located on the shore of Floreasca Lake will open. The four star aparthotel will include 18 fully equipped apartments with two and three rooms. It will operate both as a hotel, for short stay and as an aparthotel for long stay, but it will also help us if we are overbooked at Capital Plaza and we will be able to redirect the customers towards the aparthotel.

**BH: How was the location chosen and what is its history?**

**DI Catalin Stefan:** The northern limit of Bucharest, Herastrau border, was located here at the end of the 19th century. All the architecture and structure elements of the hotels are related to the history of the location. The coffee shop is called Kubler, after the name of the famous coffee shop where the Romanian poet Ion Minulescu used to write his poems and where the intellectuals of those times used to meet. The Mediterranean restaurant, with a capacity of 78 seats, is called "1880". The architecture elements are original: the columns were reconditioned

in Sibiu and they come from a Sefard synagog from Turnu Severin. The conference rooms have historical names: Ion Mincu, Pache Protopopescu, Carol Davila and Mihail Kogalniceanu.

**BH: What is your perspective on the effects of the financial crisis on the hotels?**

**Catalin Stefan:** The big boom of the business tourism in Bucharest occurred in 2007 and many hotels ended up displaying very high accommodation rates, without meeting the quality standards. The crisis has balanced the hotel market, because it obliged many hoteliers to cut the rates. But some hoteliers dropped the rates too much, reducing the quality of the services also at the same time. The negative effects of the crisis were also amplified by the high number of hotels delivered on the market, many of them with capacities between 500 and 2,000 rooms. Bucharest has over 10,000 hotel rooms now and this number has increased the competition and has reduced the occupancy degree in all the hotels. If Bucharest had had the same accommodation capacity as in 2005, the hotels would not have been so affected by the crisis.

**BH: What were the most affected hotels by the financial crisis?**

**Catalin Stefan:** The three and five star hotels were the most affected, because the four star hotels can afford to reduce the accommodation rates to the level of the three star hotels accommodation rates, offering at the same time services similar to the services of the five star hotels.

**BH: What type of customers do you have and what strategy will you use to turn them into regular customers?**

**Catalin Stefan:** Most of our customers are foreigners, but, due to the conference center with a high capacity we also have many Romanian customers, companies that organize conferences and seminars in the hotel. A hotel manages to attract regular customers in six months to one year. We are estimating an occupancy degree between 40 and 50 per cent in the first year, which is very good.

**BH: What will be the evolution of the F&B segment?**

**Catalin Stefan:** We want to attract as many customers as possible from outside the hotel, to avoid relying only on the customers accommodated in the hotel. We will soon enter the catering market also. We intend to develop the private parties segment: weddings, baptizes, company parties, organized in our conference rooms, that have a more flexible structure and allow the organization of any type of parties.

**Catalin Stefan: Hotelurile ar fi mai putin afectate de criza, daca Bucurestiul ar avea aceeasi capacitate de cazare ca in 2005**

*Capitala a ajuns sa aiba peste 10.000 de camere de hotel anul acesta, un numar la care multi dintre specialistii in domeniu visau, in perioada in care capacitatea de cazare era mult sub cerere. Hotelurile cu peste 100 de camere, deschise in 2008: Rin Grand, Bucharest Radisson, Ramada Plaza si Hello au contribuit la cresterea semnificativa a capacitatii de cazare. Criza financiara a schimbat insa complet datele problemei, iar, in*

*conditiile in care oferta a devenit mult mai mare decat cererea, gradul de ocupare a scazut semnificativ in toate hotelurile din Bucuresti, determinand si scaderea veniturilor, a declarat pentru Bucharest Herald Catalin Stefan, directorul general al hotelului Capital Plaza din Bucuresti. Situatia a inceput sa se imbunatateasca in septembrie, cand numarul clientilor a crescut. Hotelul Capital Plaza ([www.capitalplaza.ro](http://www.capitalplaza.ro)) este o investitie a companiei romanesti Corvinus International si s-a deschis in luna august.*

**BH: De ce ati deschis in aceasta perioada dificila pentru piata hoteliera?**

**Catalin Stefan:** Constructia hotelului a inceput in urma cu doi ani, cand nimeni nu banuia ca ne vom confrunta cu o criza financiara. Este adevarat ca am deschis hotelul intr-o perioada nefavorabila pentru orice fel de business, o perioada in care oamenii calatoresc mai putin in scop de afaceri, insa, desi prima parte a anului a fost mai dificila, din septembrie piata hoteliera a inceput sa dea semne de revenire.

**BH: Cum a fost luna septembrie pentru hoteluri?**

**Catalin Stefan:** Septembrie a fost o luna cu un grad de ocupare bun, la nivelul lunilor de high season: martie, aprilie, mai si iunie 2009, insa nu la nivelul lui septembrie 2008.

**BH: Care a fost valoarea totala a investitiilor in hotel si cum s-au concretizat aceste investitii?**

**Catalin Stefan:** Investitia totala a fost de 6,6 milioane de Euro, suma investita in cele 95 de camere, un centru de conferinte cu o capacitate maxima de 250 de locuri, un restaurant si o cafenea.

**BH: Este prima investitie a proprietarului intr-un hotel?**

**DI Catalin Stefan:** Este prima investitie pe piata hoteliera, insa tot spre finalul acestui an se va deschide Capital Plaza Design Suites, pe malul Lacului Floreasca. Apart-hotelul va avea 4 stele si va include 18 apartamente cu doua si trei camere complet utilate. Acesta va functiona atat in regim hotelier (sejururi scurte) cat si pentru sejururi de tip log stay dar ne va ajuta si in cazul in care suntem overbooked si vom putea redirectiona clientii catre aparthotel.

**BH: Cum a fost aleasa locatia si care este istoricul ei?**

**Catalin Stefan:** La sfarsitul secolului al XIX-lea, pe aceasta locatie se afla limita de Nord a Bucurestiului, bariera Herastrau. Toate elementele de arhitectura si de structura ale hotelului au semnificatii legate de istoricul locatiei. Cafeneau se numeste Kubler, dupa celebra cafenea in care poetul Ion Minulescu isi scria poeziile si in care intelectualii vremurilor se intalneau. Restaurantul, cu specific mediteranean si cu o capacitate de 78 de locuri, se numeste "1880". Elementele de arhitectura sunt originale: coloanele au fost reconditionate la Sibiu si provin dintr-o sinagoga de rit sefard din Turnu Severin. Salile de conferinte au nume cu rezonanta istorica: Ion Mincu, Pache Protopopescu, Carol Davila si Mihail Kogalniceanu.

**BH: Din ce perspectiva vedeti efectele crizei financiare asupra pietei hoteliere?**

**DI Catalin Stefan:** In 2007 a fost marele boom al turismului de afaceri in Bucuresti si multe hoteluri au ajuns sa practice tarife foarte mari, fara a respecta standardele de calitate. Criza a echilibrat piata hoteliera pentru ca i-a obligat pe multi hotelieri sa reduca tarifele. Insa unii

hotelieri au redus preturile prea mult, scazand in acelasi timp calitatea serviciilor. Este normal sa facem economii, inasa nu reducand calitatea serviciilor. Efectele negative ale crizei au fost amplificate si de numarul mare de hoteluri care au fost livrate pe piata, multe dintre ele cu capacitati intre 500 si 2000 de camere. Bucurestiul a ajuns sa aiba peste 10.000 de camere de hotel si acest lucru a crescut competitia si a redus gradul de ocupare in cazul tuturor hotelurilor. Daca am fi ramas la capacitatea de cazare din 2005, hotelurile nu ar fi fost atat de afectate.

### **BH: Care au fost hotelurile cele mai afectate de criza financiara?**

**DI Catalin Stefan:** Cel mai mult au avut de suferit hotelurile de 3 si de 5 stele, pentru ca hotelurile de 4 stele isi pot permite sa reduca tarifele la nivelul celor de 3 stele oferind in acelasi timp servicii similare cu cele ale hotelurilor de 5 stele.

### **BH: Ce tip de clienti aveti si in cat timp credeti ca veti reusi sa ii fidelizati?**

**Catalin Stefan:** Majoritatea clientilor sunt straini, inasa, datorita centrului de conferinte cu o capacitate mare avem si multi clienti romani, companii care organizeaza conferinte si seminarii in hotel. Un hotel reuseste sa isi fidelizeze clientii intre 6 luni si 1 an. Estimam un grad de ocupare intre 40 si 50 la suta pentru 2010, ceea ce este foarte bine.

### **BH: Cum vedeti evolutia segmentului de F&B?**

**Catalin Stefan:** Dorim sa atragem cat mai multi clienti si din exteriorul hotelului nu sa ne bazam strict pe clientii cazati in hotel. In scurt timp vom intra pe piata si cu serviciul de catering. Intentionam sa dezvoltam foarte mult segmentul de petreceri private: nunti, botezuri, petreceri de firma, etc organizate inasa in salile de conferinte, care au o structura foarte flexibila si permit organizarea oricarui tip de petrecere.