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MAESTRÍA EN ADMINISTRACIÓN



## Sustainable B&B Project

Tesis profesional para obtener el grado de  
MAESTRO EN ADMINISTRACIÓN

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## Executive Summary

Sustainable's INN is a new sustainable and eco-friendly B&B concept. We firmly believe that by working hand in hand with the communities where we are located we can not only create strong and healthy relationships with our communities but also achieve a very profitable environment where a win-win environment is always expected.

Our company's **mission** is to give our customers the best lodging experience while we actively work in reducing our footprints in all our locations and across all our areas to benefit the people involved in our business. Our idea of success is to create a positive impact in the environment and in our communities to guarantee a long lasting communion between our achievements and the peoples' wellbeing.

Sustainable's INN **vision** is to offer our customers the eco-friendly experience of our service in all of the states in this country through sustainable practices and by embracing social, environmental and economic health of our communities.

**Background info:**

In recent years sustainability reporting has become the norm in the business environment. This new way the companies are implementing to interact with its surroundings is not only a phenomenon affecting the biggest companies on the planet, it is also being implemented by many countries in the world with regards to small and medium sized companies as part of their business requirements. The relationship between business gains and social responsibility is becoming more than a trend (Geraghty).

Companies have always implemented changes whenever the cost/benefit relation is in their favour. At present time, it is becoming obvious that now is the time to start implementing these actions. As mentioned by sustainability organizations, “companies committed to sustainability outperformed industry averages by 15%” (gogreenplus.org). As mentioned before in our discussions, measuring sustainability might not be really possible. But measuring the benefits obtained by the companies that follow the standards is.

So far this draft is the beginning of an executive summary. As mentioned in some of my readings (Bygrave), this kind of documents should not be larger than 2 pages. For this reason, in the future this summary may need to be edited to keep the length of the document as close as possible to that limit.

In conclusion, this is a work in progress that will help us define a strategy in the creation of a new company. It has been learned that a crucial part for any business, whether it is a start-up or an already established one, is to understand the importance of being perceived as an element in the surroundings that promotes wellbeing and protects society.

# Country/Political Assessment

Sustainable's Inn will establish its B&B business in one of the most beautiful, surrounded by nature countries in the world, Mexico. This country is not only a beautiful touristic getaway, it is also a very strategic place to be at the present time. Many companies around the world are investing in this growing economy and the benefits given by the Mexican government are outperforming the ones given by countries like India, Brazil and even China (ProMexico). All these investors and business people need a nice, affordable place to stay and this is where we get in not only offering them our services but assuring a business model that will benefit the environment and people around us.

Mexico is widely open to new business, their government is willing to receive as much foreign investments as possible. Recently they have made energy reforms, labor law modifications and fiscal amendments in their efforts to lure more investors.

Another important subject that has gained a lot of relevance in the past years is the question about security. This is without a doubt a big issue in the present but rest assured that with the information we are about to present, we will show that things are changing dramatically in this country.

Mexico is growing, the business opportunities here are among the best on the planet and this is not a secret. Many transnational companies (Reuters) are getting involved in this expansion and this is the reason why Sustainable's Inn, a lodging social responsible company, will be in the perfect business environment at the perfect time.

## **The Mexican Government**

Mexico is a federal republic formed by 31 estates. Its legal structure is formed as a civil law system influenced by the US constitutional law theory (CIA). With some reservations we could say that the systems between these two countries are very similar and that is a huge benefit for any company willing to invest in this country. Furthermore, Mexico and the United States share a free trade agreement that will not only facilitate the transfer of goods between one country to the other but it also includes a chapter on investments that provides a legal framework (NAFTA, Chapter 11) to protect foreign and national investors.

The past administration and the newly elected president have recently promoted 3 (Energetic, labor and fiscal) main structural reforms in the country. This initiatives have been welcomed by

corporations all over the world (Brandt) as well as the markets (Bases). The new administration has a well-known history of promoting business in our country and since they have the majority in every level, more business reforms are expected to be in place in the near future.

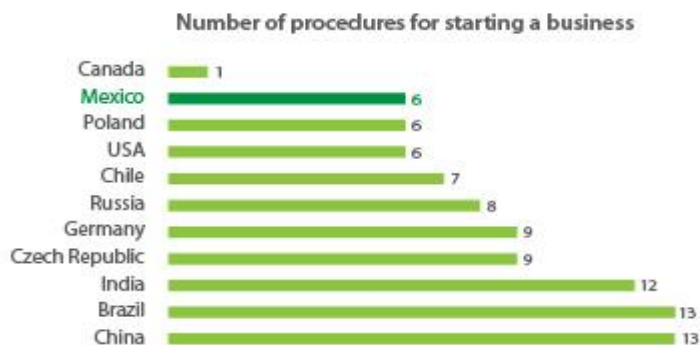
## **Mexico's Economics**

Mexico is the 12 economy in the world and 62% percent of the population occupation is related to services (CIA). What does this mean to our business? Well, this information is telling us that this is a strong and stable country that has a well educated population. As a plus, the average hourly wages in this country are now 19.6 percent lower than in China (Reuters) and the bilateral relationship between US and Mexico has always been robust.

## **Business Costs**

In Mexico the time and paperwork needed to open a new business is very low and in some cases even less than in the USA (World Bank):

### Procedures to open a company



Source: The World Bank, Doing Business 2013.

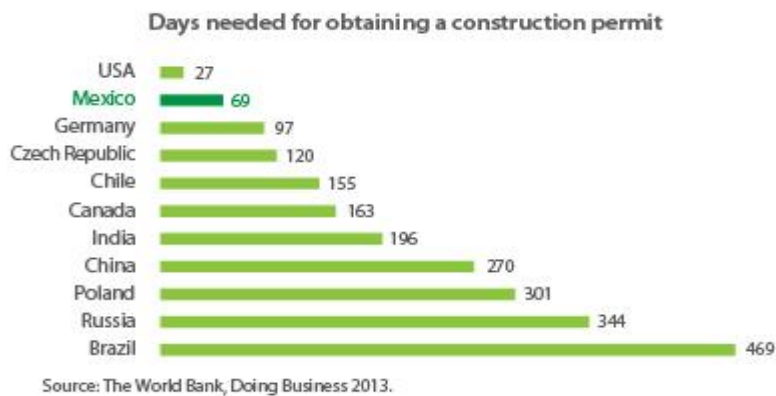
## Days needed for opening a business



## Procedures to obtain construction permits



## Days to get construction permits



As mentioned before, the cost of labor, even compared with countries like China, is very low in this country and the acquisitive power compared to the US is 1/3 (CIA). This means that investing in Mexico labor and infrastructure with a strong currency as the US dollar will provide 3 times more benefits than investing in their own country.

In fiscal matters, Mexico has significant savings compared with Brazil, India and the United States. Companies with productive activities in the US could benefit with an 11.2% (ProMexico) tax rate reduction by transferring operations to Mexico.

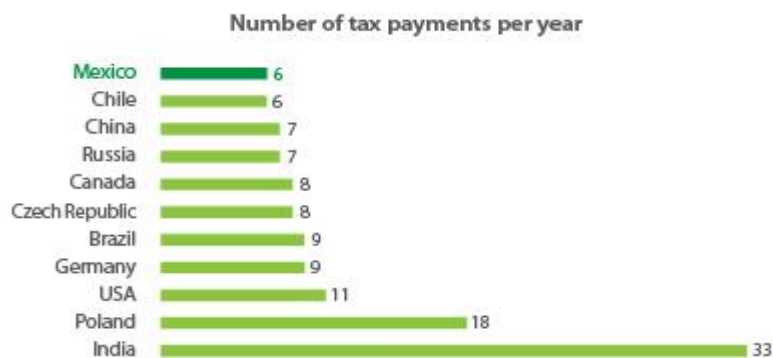
Other administrative factors as taxes, number of tax payments and the cost of personnel layoff have a big impact in operational costs and benefits:

### Tax Rate



Source: The World Bank, Doing Business 2013.

### Number of tax payments



Source: The World Bank, Doing Business 2013.

Another element that is very positive for the lodging businesses in Mexico is the fact that the laws and taxes on every estate are in fact very similar. This provides de opportunity to expand from estate to estate without making big changes to the business strategies and also being able to organize finance statements easily.

The previous information shows that the turnaround times will be faster and for the same reason less capital will be needed to finance our projects (Millard).

### **Security**

Security in Mexico has been a very important issue in the past years but this has not stopped hotel investors to continue expanding their businesses in this country (Brandt). The growing number of investors can be seen in many different sectors and it is an indicator that the economy is offering very interesting opportunities. It is also expected to see a crime diminution with the economy improvements and special protection is giving to the touristic sectors and business hubs.

### **Mexico and Sustainable Growth**

Recently the World Bank released the document “Mexico reform agenda for inclusive and sustainable growth” (World Bank). In this document it is expressed the importance for this country to acquire more sources of income as a first step and then it emphasise in the importance of the tax reform, energy reform and fiscal reform. It also mentions the importance of the government’s transparency and it has a special section for inclusive growth. This section expresses the importance of working with the private sector to promote energy efficiency, and better waste, water and forest management. This recommendations and the previous work of the Mexican government with the World Bank, proves that there is interest in working with the companies not only to improve the economy but also to improve the population’s way of life.

### **The Market**

The Sagastegui family is from this country, they started their business experience here and for this reason they have the understanding and the skills necessary to assure the success of this project. They also feel the importance to give back to this society that helped to create their business.

In conclusion. There are many benefits in starting a business in this country. Many investors have already started developing their companies here. The future looks bright for the Mexican

economy and this is the perfect time to get involved and help to develop proposals and actions that will benefits both our business and the people around us.

# Competitive Assessment and Industry

Social initiatives are becoming more and more important now a days in every business environment. Customers all over the world are more conscious about the decisions they make in doing business with companies that are socially responsible. In the past, companies believed that monetary donations to different causes were good enough and nothing else was needed to present themselves as socially responsible (de Grosbois). Now we know that society is expecting more than that from every company, they want us to “get our hands dirty”, they want us to be part of the solution, our customers want us to get involved.

With this in mind we have decided to find out the best ways to help and communicate our efforts to every level of our business. Sustainable’s Inn has established from the beginning its priority to focus its efforts in reducing the environmental impact of our activities and to improve the quality of life of everyone around our business.

In our research we have found that there are an implausible number of initiatives that can be implemented in order to help our objectives. For this reason we decided to focus our efforts in alternatives that will have the biggest social impact and will also have a financial benefit to our company (de Grosbois).

**Table 1**

Number of hotel companies that report CSR commitment, initiatives and performance.

Theme/goal	Commitment/goal statement	Initiatives
		Corporate level
<i>Environmental goals</i>	61	
Mitigate the impacts of climate change/reduce CO <sub>2</sub> or greenhouse gases emissions/minimize carbon footprint	27	22
Reduce energy consumption/energy efficiency energy conservation	42	33
Use renewable energy sources/produce own clean energy	17	11
Reduce water consumption	40	31
Waste reduction and recycling	43	32
Reduce water and soil pollution (reduce chemicals use, pesticide use, biodegradable products)	17	12
Reduce air pollution/improve air quality	13	8

Studies have shown that there are two CSR areas that are very popular among hotels all over the world; Energy consumption reduction and Waste management (de Grosbois). Both represent very good opportunities to achieve our objectives and to get the society around our businesses to participate in the many projects that can be generated from these options.

### Energy Consumption

The Guidelines for Multinational Enterprises (OECD, section V, article 6b) demand companies with global activities to find effective ways to improve their environmental actions by developing and promoting products and services that are efficient. There are many ways to follow these guidelines as for example, programming lighting, heat recovery, solar powered systems, employee company transportation, company bicycles and things as simple as changing light bulbs with more efficient ones.

These actions are not only simple, they do produce positive results for the environment and in the long term big economic benefits. Announcing these changes in the community will always be received as good news.

### **Waste management**

This is another popular initiative among hotels around the world. International Tourism Partnership (ITP) considers 0.4 to 1 kg the approved average benchmark for waste produced by customer per night. This benchmark may sound a little bit difficult but this is because people normally don't consider how much of the normal waste can be re-used. Options like compost, reusable dishes, water treatment plants and recycling programs (Marriot) are some of the many options available in this subject.

Recycling programs are a very interesting project. Within its scope it is possible to create a new market that will benefit the community around us (Richmond). Newspaper and plastic recycling is the basic expectation for the hotel businesses and being able to directly benefit the community by creating more jobs and another way to produce capital will benefit the relationship that we enjoy with the locals.

### **Community**

We understand that the connection between our business and the surrounding community is mostly related to our employees. Having a good respectful relationship with them is a valuable asset that needs to be appreciated. At the end, it is through them that we are able to have a link with our community and even if measuring this interactions is a difficult matter, it will be

fundamental to put special attention on it to guarantee that our proposal will end up having a positive impact.

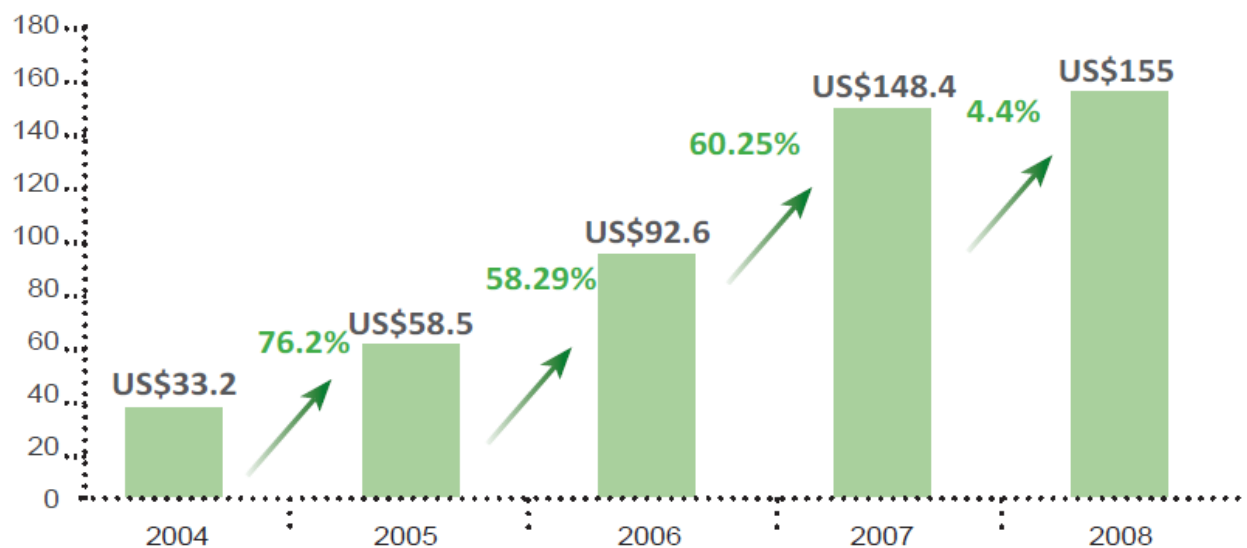
For this reason we consider our employees valued assets that serve us as ambassadors, they are our direct contact and will be responsible to spread the news about our initiatives. Nevertheless, it will also be extremely important to keep the information flow controlled. We will always analyze our initiatives to assure that the impact expected will be constructive and in this way guarantee a positive public perception.

We understand that having a CSR Policy will help our company to ensure high labor standards, promote environmental sustainability and it will also help us to support local communities. This is the reason why we consider our CSR policy embedded in our business model (Bohdanowicz).

# Competitive Advantage Value Proposition

Sustainable's Inn is a company willing to find the best ways to have a positive impact and at the same time to assure the steady grow of our investments. It is for this reasons that we decided to do an extensive research to determine the current status and best opportunities to establish our green initiatives in Mexico.

In our researches we found that the World Bank and the APEC have been, since 2006, pressuring countries like Mexico to improve their number of projects related to energy efficiency (APEC (2006)). The World Bank has established new financing opportunities for countries that promote this kind of investments. This kind of opportunities are also growing in the private market and it can be seen in the levels of the global investment in sustainable energy projects. These new sustainable energy investments have been growing in a steady and strong manner since 2004 and they have been able to do that even during the financial crisis of 2008 (CONNUE):



The last year the investments have been decreasing and it seems this year the level of investments will be way below, around 20% less, its \$281 billion maximum peak in 2012 of (Bakewell). The reason seems to be related with a slow economy and the fact that governments around the world are more concerned about short term domestic issues and an unstable economic environment. Logically subsidies and new finance opportunities for sustainable energy projects have decreased substantially.

Nevertheless, Mexico is an economy that is looking to grow as much as possible in the next years. Their government have been pushing structural reforms to become one of the most interesting places to do business in the world. These reforms contemplate very important structures of the Mexican financial structure and are focused in a fiscal reform and in new laws and opportunities for the energy sector.

It is for this reason that the public sector in Mexico has created two new laws; “Ley de Aprovechamiento Sustentable de la Energía” (LASE) and “Ley para el Aprovechamiento de Energías Renovables y el Financiamiento de la Transición Energética” (LAERFTE) in 2008 (Camara de Diputados). These laws were created to promote the implementation of new sustainable energy technologies and the LAERFTE has specifically been created to regulate the way initiatives like that will get special benefits to be financed. It also establishes the creation of a trust fund with federal resources that will give away up to 55% of the cost of energy produced with new technologies for the first year of operation (WRI). Also another fiscal benefit, that will benefit anyone trying to use new technologies is the change in the ISR law that will allow the depreciation up to a 100 percent in the first year of any actives related to new sustainable energy

investment with only one condition; it has to be in operation for at least 5 years. (Camara de Diputados)

Taking in consideration this information and the cost of electricity per year per different kind of hotels, we have been able to determine that the cost of investment will not be that much and the return of investment will be less than two years and a half, without considering the fiscal benefits that we can benefit from (CONNUE):

	1 Star	2 Stars	3 Star	4 Stars	5 Star
Average annual Cost	\$7,649.25	\$23,858.58	\$29,209.07	\$40,705.80	\$112,792.37
Average Savings	\$2,976.12	\$6,627.24	\$9,824.02	\$26,426.41	\$34,329.71
Investment cost	\$7,679.30	\$15,576.63	\$23,565.89	\$59,529.04	\$75,302.31
ROI	2.58 Years	2.35 Years	2.40 Years	2.25 Years	2.19 Years

Since Sustainable

's Inn will need to build their facilities in this country we also need to consider the importance of sustainable construction in this country. After some research we find out that even if this kind of buildings are welcome in this country there are not real specifications that need to be followed to produce them. There are not laws or rules that need to be followed other than the normal regulations used with standard buildings. There are not any incentives provided by the government but there is some pressure from non-governmental institutions that shows that there will be changes in this areas.

Considering the benefits in the future, the good publicity we can get from it and the impact that it will produce among the population around our buildings. We strongly believe that using sustainable building will be a good way to go.

Financing our sustainable projects in this country will not be as hard as we thought at the beginning. Not many private financial institutions in Mexico are willing to work with these kind of initiatives but there are some semi private financial organizations, fomented by the government, like Fideicomiso para el Ahorro de la Energía Eléctrica (FIDE), Banco Nacional de Obras y Servicios Públicos (BANOBRAS) and Nacional Financiera (NAFIN), that are actually willing to help. These institutions are willing to provide up to 35 percent of the investment required for sustainable projects and there are other additional programs provided by public institutions like FIDE, CFE , CONAE, FONDELEC (FE), and international ones like Fondo Latinoamericano para la provisión de servicios de energía limpia (FLACES) that will help to increase that percentage.

Another source of finance that we can add will be from financial institutions in the United States that also like to participate in green initiatives.

For all the reasons presented in this document, we consider that there are two sustainable alternatives that we can use in our facilities:

The first one being installing all the possible alternatives for energy efficiency and clean energy in our hotels. Taking in consideration all the facilities provided by the Mexican government and

the financial institutions, the future savings and the positive impact this is, by far, an alternative that we no longer consider.... an alternative.

The second one will be the constructions of ours hotels with sustainability in mind. We know that Mexico doesn't offer many incentives for this kind of projects and it is for that exact same reason that we consider that this could be one of our strengths when entering the market. It is also an alternative that will help us get involved with the community and be perceived as a positive force. The idea is to find communities, where we could establish our businesses, that are already affected by ecological or social issues (thus the price of the land is cheap) and work together with the people to clean and enhance the surroundings. Also to have in mind that we will need special structure for the waste management, that will function as new market for recycling and fertilizer that will benefit everyone around.

At the end, the most important thing to have in mind is to do all this without affecting the comfort of our clients.

# Shared Value Projects

Mexico is a country in development and as many of the countries in this situation they have a big number of social issues that need to be addressed to improve the quality of life. As a foreign company we have the opportunity to have easy access, provided by the Mexican government and their incentives (Camara de Diputados), to this growing market and as a social responsible company that we are, we will identify strategic social issues where we can contribute to improve the way things are in the communities where we are planning to build our B&Bs.

Since it is in our plans to construct new buildings in this country, we believe that we have the opportunity to design our constructions to contribute the most to the environment and the people of the community.

Two of the main social issues that we found in Mexico and where we believe we can become a positive part of the solution are:

- Deforestation
- Waste management

In the case of **deforestation** we are planning to find areas that can be used for our B&Bs that have previously been affected. Finding places like that will have as a benefit the opportunity to

find cheap land and the chance to reforest the area, having a good impact in the community and giving a good impression to the locals.

Adding to this plan we will have a special area in each B&B specifically created to produce the fruits and vegetables that will be consumed in our restaurants. These areas will provide new jobs in the community and in the case that we have surplus production it is planned to donate it to charity.

For the **waste management** we will maintain our programs to reduce as much as possible the garbage production per customer. We will also follow the example of other hotels (Fairmont) to implement efficient ways to manage the food waste from our restaurants. In addition to these programs we are also planning to build special locations where the garbage (previously separated) will be ready to be picked up for recycling, compost and adequate disposal for hazardous waste.

These waste locations will be very important for our project since it is here that we will get involved with the community. These are not only places to dispose the garbage, these will be the places where a new market will be created. The materials for recycling will be given away to the community to create new source of income, we will consider the removal service as the payment for these materials. The organic waste will be used to create compost that will be used to maintain the new reforested areas and also to feed our crops.

The benefits that we are expecting to obtain with these programs are as follows:

Reforestation:

- Cheaper land prices
- Good relations with our community members
- Food cost reductions by producing our own
- The opportunity to help charity organizations

Waste management:

- Faster and free mobilization of or garbage
- Free fertilizer
- New economic opportunities for the community (Joseph)
- Good public relations

Both elements are expected to produce both, social and monetary benefits to the company. The first one (social) is expected to be a gradual and the second one (monetary) will show results from day one.

These two programs will be different from what we have been doing in the past and for that reason they will become a very interesting way to measure, by comparison, if the results over the

time are as expected. As you already know the shared value programs are a new trend in the business world that even if we understand their importance it has been a very difficult task to measure its results (Porter). New ways to measure our business models like the SROI will be necessary to keep on track our projects. The results of these two projects will be evaluated once every 6 months and depending on the data obtained we will determine if it is necessary to do some changes or if they are positive enough we will try to start implementing them in our previous B&Bs.

# Conclusion

The information gathered for this projects displays the opportunities now available to create sustainable business environments that can produce benefits for everyone involved in the process. Governments around the world, and Mexico in this very specific case, have shown their interest in promoting this kind of businesses. The benefits they are willing to provide for them to flourish in their territories are by far more interesting for the investors than the traditional ways.

Inclusive projects like this one will benefit investors and the communities where they are implemented. The acceptance and support of the public, which perceive these ventures as opportunities to improve their ways of life, guarantees a smooth transition and quick implementations.

In conclusion, doing business in the present times without having in mind the social impact they will produce is no longer an option. The benefits and results have proven that these is the way to go and more importantly, the people around the projects know that there are better way to do things and they will only support projects with a win-win mentality.

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