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'Investments have shot up post-pandemic'

Ashish Jatia, Executive Director, Rhythm Hospitality, says all types of investors - domestic, international, institutional, retail and UHNIs want to be a part of the hospitality industry



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**Ashish Jatia, Executive Director,
Rhythm Hospitality**

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04 May, 2023 by Saurabh Tankha

With its roots originally in Burma (now Myanmar), Rhythm Group India is one of the oldest and most successful Marwari business households in India in the fields of hospitality, retail and real estate. The Group's journey in the hospitality domain began in 2011 when the family decided to build a resort on a beautiful wooded stretch of land in Lonavala. "We still remember that the property had several trees that were over 80 years old and this gave the location a sense of serenity and calming vibes. We wanted to build something unique and so we knew that 'the new' had to blend with and respect 'the old.' That is what would make the property unique. Fast forward a few years... even though there is a resort developed on this land, each and every one of the old trees still remains, not only on the property but also within the core brand essence of Rhythm," says Ashish Jatia, Executive Director, Rhythm Hospitality.

The entire journey, shares Jatia, has been evolving over time with change being the only constant. He reminisces, "One fine day in Burma (now Myanmar), the then military ruled government decided to nationalise all private businesses and forced all Indian business families out of the country. Our traditional business was textile wholesale but over the years, we had been involved in a myriad of businesses. However, one constant was recognising the value of land and property investments. So it is no surprise that we ended up in retail, real estate and eventually, hospitality. Some members of the family went on to build massive five-star hotels in Mumbai and Delhi, another branch of the family started the McDonald's franchise in India. Our family has focussed in hospitality but also bringing in an aspect of real estate into it via the ResiTel concept."

Sharing more on ResiTel, a division of Rhythm Hospitality, Jatia says, "The concept is relatively new in India but globally it is a well-accepted form of a safe real estate investment for the retail real estate buyer. A lot of NRIs and urban dwelling HNIs want a second home in India in a location that is close to nature. At the same time, people invest in real estate to augment their income with an additional income source. ResiTel successfully marries the two desires and allows retail buyers to participate in burgeoning hospitality market in India," he says. The company currently owns and operates resort properties in Lonavala and Kumarakom (in Kerala) and is involved with upcoming projects across Maharashtra, Karnataka and other parts of India.



Jatia says there are plans to expand their national footprint. "We have been selected by MTDC to refurbish and operate their property in Matheran. Additionally, we are looking at additional properties in Udaipur, Coorg, Goa, Munnar and are constantly exploring many destinations all across India. The goal is to open 25-30 properties in 10 years' time," he informs.

Excerpts from an exclusive interview:

Best practices to keep employ satisfaction high

Hospitality is a business where "guest is god." However, as promoters it is our employees that look after the guest directly. So we need to take care of our employees just as much we need to take care of the guests. The guiding principle is as simple as Salman Khan says Being Human. We start this by listening to them. We conduct frequent town hall meetings on low occupancy days to first understand the pain points of the employees. In many cases there are simple fixes that take care of their issues. In other cases, there is a 'training gap'. Here we regularly conduct skilling and training workshops. The HODs are meant to be big brothers and foster an environment of creativity and team work.

Views on gender equality in the hospitality sector

I think hospitality is currently at a position where we need all the talent we can get. Further, the youth of the nation, regardless of ethnicity, gender and language are all geared up to perform meaningful and well-paying jobs. I think gender equality is something that the country deserves and the sector needs.



Sustainability initiatives towards carbon zero goal

Last year, we did away with plastic bottles in rooms and banquets. We have commissioned a bottling plant and only use reusable glass bottles now. Making it a point to buy and use produce that is locally and sustainably grown also cuts down the need for mass transportation and ensures that the fruits and vegetables are as fresh as possible. There are several others such as using anaerobic STP technology which does away with the requirement of constantly pumping the air, then there is solar water heaters, rain water harvesting and many others. Further one of the best ways to remove CO2 from the air is to simply maintain all the greenery that exists on the land and then plant even more trees. I honestly think that plants and trees are some of the biggest luxuries that city dwellers miss and that is one of the reasons they travel. At Lonavala, we made it a point to keep all the trees that are 80 years old still standing on the property and that has really added to the vibe of the property.

Policy reforms expected from Government for better hospitality industry

The Government is already doing a lot. Its biggest role would be in creating good quality and lasting infrastructure. Building airports, highways and roads open up so many new hospitality destinations in India. This alone can boost the number of hotels, employment as well as tax revenue generation for the government. On the electricity front, there is still some work that the state governments can do by providing steady electric supply at reasonable rates. For eg in Maharashtra, it was previously announced in 2020 during Covid19 that hospitality tariffs would be considered at industrial rates but sadly that announcement is still waiting to be implemented

Domestic and international brands in India

There is plenty of headway for all brands and also boutiques and independent properties. Guests want different and unique experiences and are now willing to pay for good quality experiences, especially while travelling. However, the story can be different for the owners of the properties that are run by brands. So, as Rhythm, through our ResiTel concept, we want to offer hotel owners a solution that is a 'capital solution' along with an operating solution. We ensure that they don't get saddled with a debt or too heavy an investment in pursuit of their dreams of making a world-class property.



Investment in hospitality in pre-pandemic and post-pandemic times

It surely has shot up post-pandemic. The interest is there from all types of investors, domestic, international, institutional, retail, UHNI, from all quarters. There is a realisation that the full potential of the Indian consumer and Indian traveller has been this sleeping giant that has now woken up. And there are plenty of people around (ie investors) willing to feed this giant.

Smart tech leveraging guest experience

Tech has positively affected in so many ways. One of the biggest is during the customer journey itself. Today, you become aware of new hospitality experiences on YouTube or Instagram. You can do research about a location, see vlogs, get hotel reviews, prices and deals within a few minutes. You can also go to a hotel website and initiate a WhatsApp chat to do a personalised booking with our reservation agents. Once you are at the hotel, if you have any issue big or small, you can notify the property during your stay itself by giving them real-time feedback. Tech has enabled us to respond to guest queries faster and more precisely. It also allows us to assimilate all feedback into a central crucible and then form our solution for the same. Now, we can shorten the entire check-in process, link your key card to your mobile phone and soon maybe tech-enabled waiters as well.

Future plans

Our plans are simply to continue to expand the Rhythm brand into many more locations and continue to give the guests great service at all our properties. As a company, we are uniquely positioned to take advantage of this expansion in an 'asset light' way and we can ensure this for our partners as well.

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