

MANAGERIAL REPORTING IN HOSPITALITY ENTERPRISES: CASE STUDY OF A HOSPITALITY ENTERPRISE*

KONAKLAMA İŞLETMELERİNDE YÖNETİMSEL RAPORLAMA: BİR KONAKLAMA İŞLETMESİNDE DURUM ANALİZİ

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ABSTRACT

The purpose of the study is to identify managerial reports that are utilized in hospitality enterprises for financial planning and control. The study is designed in qualitative research through the case study method. The data is gathered through semi-structured in-depth interviews with six managers who are recruited in a five-star hotel. The data is evaluated by using the thematic analysis technique. In the selection of the participants, the criterion sampling method is adopted in the current study. Findings reveal that international hotel groups have a standardized pyramid reporting flow from the bottom to the top management with the required data flow upon each property (branch). The results of the thematic analysis provide valuable insights unveiling 43 managerial reports according to different types (4), provided data (7), technological methods used in preparation (10), presentation process (8), and reasons to use (5) for managerial reporting. In conclusion, though the types of managerial reports depend on the size and scale of the hospitality enterprises, the process of preparing and presentation of reporting is quite vital to plan and control that also enables make data-driven decisions, monitor the performance, analyze the productivity and efficiency, set strategies, predict the future, and conduct competitive analysis.

Keywords: Hospitality Enterprises, Managerial Reporting, Financial Success.

JEL Classification Codes: Z31, Z33, Z23.


ÖZ

Bu araştırmanın amacı, konaklama işletmelerinde finansal planlama ve kontrol için kullanılan yönetimsel raporları belirlemektir. Çalışma nitel araştırma deseninde, durum analizi yöntemiyle gerçekleştirilmiştir. Veriler, beş yıldızlı bir otelde çalışan altı yönetici ile yarı yapılandırılmış derinlemesine görüşmelerle elde edilmiştir. Veriler tematik analiz tekniği kullanılarak değerlendirilmiştir. Katılımcıların seçiminde mevcut çalışmada ölçüt örnekleme yöntemi benimsenmiştir. Bulgular, uluslararası zincir otel işletmelerinin sahip oldukları tesisler (şubeler) üzerinde sağlıklı bir veri akışının sağlanması için standart ve alttan üste piramit raporlama şeklini uyguladığını göstermektedir. Tematik analizin sonuçları, 43 yönetimsel raporun farklı türlere (4), sağlanan verilere (7), hazırlamada kullanılan teknolojik yöntemlere (10), sunum sürecine (8) ve yönetim için kullanma nedenlerine (5) göre yönetimsel raporları ortaya çıkararak değerli bilgiler sağlamaktadır. Sonuç olarak, yönetim raporlarının türleri konaklama işletmelerinin boyutuna ve ölçeğine bağlı olsa da, raporlamanın hazırlanması ve sunulması süreci, plan ve kontrol için çok önemlidir ve bu da veriye dayalı kararlar almayı, performansı izlemeyi, üretkenliği ve verimliliği analiz etmeyi, stratejileri belirlemeyi, geleceği tahmin etmeyi ve rekabet analizi yapmayı sağlar.

Anahtar Kelimeler: Konaklama İşletmeleri, Yönetimsel Raporlama, Finansal Başarı.

JEL Sınıflandırma Kodları: Z31, Z33, Z23.

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GENİŞLETİLMİŞ ÖZET

Amaç ve Kapsam:

Araştırmanın amacı, konaklama işletmelerinde kullanılan yönetimsel raporları tespit ederek, bu raporlara ilişkin verileri tanıma, oluşturma ve sunum sürecini ortaya çıkararak yönetimsel raporların önemini vurgulamaktır. Konaklama işletmelerinin başarısını sağlayan yönetimsel raporlama teknikleri (becerileri) ve araçlarını araştırarak, yönetimsel raporlama çeşitli boyutlarla incelenmiştir. Finansal raporlama teknikleri ve araçları yaygın bir şekilde tanınırken, yönetimsel raporlama teknikleri ve araçları pek bilinmemektedir. Bu yüzden bu çalışmada konaklama işletmeleri için hayati önemi olan yönetimsel raporların türleri, verileri, kullanılan teknoloji, sunum süreci ve kullanım nedenleri kapsamında detaylı bir şekilde araştırılmıştır. Bu kapsamda hem literatüre hem de konaklama işletmelerine katkı sağlanması hedeflenmektedir.

Yöntem:

Araştırmanın amacı konaklama işletmelerinde yönetimsel raporlamanın derinlemesine incelenmesidir. Bu amaçla, çalışmada nitel araştırma yöntemi benimsenmiştir. Çalışmanın araştırma deseni, araştırma sorularının derinlemesine incelendiği bir durum çalışmasıdır. Durum çalışması, İzmir merkezde faaliyet gösteren beş yıldızlı bir konaklama işletmesinde gerçekleştirilmiştir. Bu çalışmanın veri toplama yöntemi, nitel araştırmalarda yaygın olarak kullanılan derinlemesine bir görüşme yöntemidir. Bu çalışmanın verileri derinlemesine görüşme tekniği ile yüz yüze ve yarı yapılandırılmış görüşme formu kullanılarak elde edilmiştir. Ölçüt örnekleme yönteminden yararlanılarak beş yıldızlı konaklama işletmesinde üst düzey yönetici pozisyonunda çalışan altı yönetici örnekleme olarak belirlenmiştir. Ölçüt örneklemeden yararlanılmasının sebebi, araştırılan durum ile ilgili zengin bilgi elde edilmesinin amaçlanmasıdır. Verileri en küçük boyutlarda düzenlemeyi ve derinlemesine (zengin) betimlemeyi sağladığından elde edilen verilerin analizinde ise tematik analiz yönteminden faydalanılmıştır. Tematik analiz yöntemi; (temaları) belirleme, analiz etme ve raporlama için kullanılan bir yöntemdir. Bu analiz yönteminde ilk aşama verinin tekrar ve tekrar okunması ve önemli bilgilerin not edilmesidir. İkinci aşamada, verilerde dikkat çeken özelliklerinin sistematik bir şekilde kodlanması ve her bir kodla ilişkili olan verilerin bir araya toplanmasıdır. Bir sonraki aşamada, kodların potansiyel temalar altında toplanmasıdır. Dördüncü aşamada, temaların gözden geçirilerek analize ilişkin tematik harita oluşturulur. Bir sonraki aşamada, her bir tema açık bir şekilde tanımlanması ve isimlendirilmesi gerçekleştirilir. Sonuncu aşamada ise, çarpıcı ve somut alıntı örneklerinin seçilmesi, kodlanan veri içeriklerinin son kez analiz edilmesi, analiz sonuçlarının araştırma sorusu ile ilişkilendirilerek raporlanmasıdır. Bu çalışmada, tematik analizin tüm aşamaları çalışmanın verilerine uygulanarak bulgular elde edilmiştir. Çalışmanın güvenilirliğinin ve geçerliliğinin sağlanması için verilerin toplanması yerinde gözlem, katılımcılarla birebir mülakatlar ve toplanan dökümanların analizi ile gerçekleştirilmiştir. Yerinde gözlem araştırmacının yönetim toplantılarına katılmasına izin verilerek gerçekleştirilmiştir. Katılımcılarla Türkçe dilinde yapılan mülakatlar daha sonra İngilizce diline çevrilmiştir. Çeviri metinleri, katılımcılara iletilerek katılımcı onayı alınmış ve daha sonra bulgular kısmında analiz edilmiştir.

Bulgular:

Yönetimsel raporlamanın araştırıldığı konaklama işletmesinde alt birimlerden üst birimlere doğru piramit şeklini anımsatan bir raporlama ilişkisi tespit edilmiştir. Bulgular, her departman yöneticisinin (Genel Müdür dahil) departman operasyonlarının sonucunu belirli bir sırayla rapor etmesi gerektiğini ortaya koymaktadır. Piramit yapı raporlama zamanını, raporlanacak verileri ve raporlanacak yetkilileri ortaya çıkarmaktadır. Piramit yapının en üst kademesine yönetimsel raporlamanın üç önemli akışı mevcuttur. Bu akış, genel müdürden dış bölümlere, bölüm yöneticilerinden finans direktörüne ve bölüm yöneticilerinden genel müdüre raporlama şeklinde gerçekleşmektedir. Bulguların diğer bir sonucuna göre, yönetimsel rapor türleri dört ana başlık altında toplanmıştır. Bu başlıklar altında 43 adet ayrı ve aynı zamanda birbirleriyle bağlantılı rapor türleri bulunmaktadır. Bu rapor türleri temel olarak üç değişken altında sınıflandırılmıştır. Bu değişkenlerin raporlama periyodu, raporlanacak veriler ve raporlanacak yetkililer olduğu belirlenmiştir. Bunun yanında, yönetimsel raporların hazırlanmasında çok çeşitli bilgi teknolojilerinden yararlandığı tespit edilmiştir. Yönetimsel raporların taslakları, konaklama işletmesinin bağlı bulunduğu zincir işletmenin ana merkezi tarafından sağlanmaktadır. Konaklama işletmesinin ihtiyaç duyacağı verilere göre bu taslaklar üzerinde işlem yapılabilir. Yönetimsel raporlama günlük, haftalık, aylık, üç aylık ve yıllık periyotlarla gerçekleştirilmektedir. Yönetimsel raporlamanın sunumu ise sunumun yapılacağı yetkiliye göre yüz yüze veya telekonferans yoluyla yapılmaktadır. Yönetimsel raporlar, planlama ve kontrol, veri tabanlı karar verme, performans takibi yapma, strateji belirleme, tahminleme, üretkenliği ve verimliliği analiz etme ve rekabet analizi gibi konularda yöneticilere faydalı olmaktadır.

Sonuç ve Tartışma:

Bu çalışma, konaklama işletmelerinde kullanılan yönetimsel raporlar ve raporlama akışını incelemektedir. Yönetimsel raporlama, yönetim muhasebesinin uygulamalarından biridir ve katılımcıların görüşleri, bu raporların özellikle finansal planlama ve kontrol aşamalarında kullanıldığı yönündedir. Ayrıca karar verme, performans ölçümü, rekabet analizi ve stratejik hedef belirleme çalışmalarında da bu raporlardan çok sık faydalandığı belirtilmiştir. Bu çalışma, konaklama işletmelerinin finansal başarısının sağlanmasında önemli yeri olan finansal ve kontrol işlemlerinin yönetimsel raporlama boyutuyla derinlemesine incelenmesi sağlanmıştır. Konaklama işletmelerinin belkemiği olan yönetimsel raporlama finansal kontrol ve planlamanın önemli bir parçası olmasına yaygın bir şekilde tanınmamaktadır. Bu çalışmanın bulgularının sonucunda alanyazına ve konaklama işletmelerinde çalışan yöneticiler ve bu alanda akademik eğitim alan bireyler tarafından yönetimsel raporlama ile ilgili gerekli teknik ve becerilerin anlaşılmasına ve tanınmasına katkı sağlanmıştır.

1. INTRODUCTION

Managerial accounting has a very essential practice referred to as “managerial reporting” is considered with high importance that bring together the information about customers, operations and finance that management needs to operate the organization, give business decisions, and monitor progress. The main difference with the financial accounting practices is that the managerial accounting provides the managers to elaborate on historical and current data with future assumptions to forecast and optimize the sales, pricing, demand, and capacity predictions. Substantially, financial statements are compliance-oriented and used for external shareholders such as investors, creditors, or debtors. These reports are mandatory for all enterprises and encompass the standard monthly, quarterly, and annually data such as Income Statement and Balance Sheet. Unlike financial statements, managerial reporting is widely utilized by the hospitality enterprises to forecast for future assumptions in the market, benefiting historical and current data. Being apart from financial statements, managerial reporting is prepared by applying widely-used information technologies during the reporting to internal (within the departments) and external (the owner and head office) parts of the hospitality enterprises.

Over the past century, some studies are conducted to reveal the tools and skills for financial planning and control that are required by the hospitality enterprises. These studies focus on annual reporting and their importance (Moncarz, 1988), management accounting issuing prospective opportunities and prevailing problems in hospitality (Potter and Schmidgall, 1999), cost accounting (Pavlatos and Paggios; 2007), financial reporting practices (Pajrok, 2008) and management accounting practices (Chand and Ambardar; 2013) as the tools and skills in hospitality enterprises. Furthermore, there is little attempt to discuss managerial reporting though they are so prominent reports for financial planning and control. Despite the importance of managerial reporting, it is considered in a few studies as a tool and/ or skill for financial planning and control (Graham, 1995; Hales, 2005; Harris and Mongiello, 2006; DeFranco and Lattin, 2007). Instead of purveying the overall financial assessment of the enterprise, managerial reporting is centred on the segments of hospitality enterprises. Segmenting enables the managers of the hospitality enterprises to elaborate on the financial data and analyze the key drivers of the financial well being (GrowthForce, 2018).

The basic differences in hospitality enterprises from the other industrial enterprises are high running costs (particularly payroll), slim profit margins, and sensitivity to economical downturns and demand volatility. Therefore, hospitality enterprises heavily rely on financial accounting and managerial accounting practices to predict the future. Yoopetch and Mingkwan (2014:167) demonstrated that managers should embark on enhancing their knowledge about financial management practices. They also stressed that the managers should be well-resourced with more financial tools such as managerial reporting to support cash management, to reduce bankruptcy risk, and to improve profits in the future. The research problem of this study is based on the study of Yoopetch and Mingkwan (2014) that is to ascertain the managerial reporting tools, procedures, presentations and uses benefited by the hospitality enterprise managers. Therefore, unveiling the tools of managerial reporting to acquire the success of the hospitality enterprises is the primary goal of the current research. In this research, a set of tools are presented in respect of better and detailed financial planning and control that are called “managerial reporting”. Principally, managerial reporting should not to be considered as a financial statement but should be considered as a tool for financial planning and control. The findings of this study provide valuable insights into managerial reporting techniques (skills) and tools that hospitality enterprises are required for financial planning and control.

2. LITERATURE REVIEW

Managerial reporting provides operating results related to revenues and expenses to enable the management in terms of decision-making, preparing forecast and budget reports, and controlling budget/actual results (Koç, 1986: 4; DeFranco and Lattin, 2007: 27). DeFranco and Lattin (2007: 45) defined managerial reports enabling hospitality managers to infer the efficiency and effectiveness of their operations. Over the past century, a few techniques emerged as practical implications of managerial reporting for hospitality enterprises. Uniform System of Accounts for Lodging Industry (USALI) was developed in 1926 to adopt a successful and useful worldwide model for generating accounting information for the usage of financial accounting and management accounting for the enterprises in the hospitality industry. Hospitality enterprises needed a uniform methodology for preparing reports that should provide a piece of uniform information based on performing a comparative analysis of the financial results achieved by the individual properties and their pertaining departments. USALI (1946) aimed to meet the

informational needs of the managers in making managerial decisions. The need for modernization of the current accounting model and structural forms of internal reporting at hospitality enterprises was provided by 'General Reports', 'Structural Reports', and 'Cost Statements' (as cited in Manachynska, 2016: 210).

Kaplan and Norton (1992: 72) developed 'Balanced Scorecard' that delivers an extensive aspect of the operational dimensions on customer satisfaction and the organization's innovation and improvement activities, along with financial measurements reported a set of measures and provide a balanced presentation of financial and operational activities to the managers. The study conducts an empirical study including 12 companies to figure out that the operational dimensions lead to financial performance. The findings reveal that 'Balanced Scorecard' maintains information from four perspectives with the performance measures to evaluate the achievement goals. Evaluating, comparing, and developing these perspectives along with the managerial endeavors in an organization are stated as managerial reporting studies in this study. In a similar vein, Aktürk and Ersan (2011: 31) conducted a theoretical study on the applicability of 'Balanced Scorecard' in hospitality enterprises in Turkey. The authors proposed that the 'Balanced Scorecard' is an appropriate tool to obtain customer satisfaction or control the cost of sales at the same time. Hence, it is useful for overall performance measurement as managerial reporting. Broad in scope, the organization has the opportunity to improve in the perspectives of customer, financial, internal business, innovation, and learning in compliance with its strategy and mission.

Graham (1995:241) investigated the financial management of a hospitality enterprise in an international environment. A case study is conducted to Hotel 2000 NV that is a hotel-owning, managing, and brand franchising enterprise based in Brussels. The management has set 'Standard Managerial Reporting' for more than 160 hotels in different countries. The enterprise embraced the eighth edition of the Uniform System of Accounts for Hotels. During the fiscal year, each hotel reports monthly managerial reports that measure the monthly values differences in each balance sheet and profit and loss account balance; referred to as the net change. From this monthly net change procedure, standard managerial reports are prepared, including a profit and loss account, full-year profit and loss forecast, and cash flow forecast.

Hales (2005: 111) provided a theoretical study of managerial reporting for hospitality enterprises. In the study, two kind of internal managerial reports are discussed that the hospitality enterprises benefit. One report sums up and represents the operating outcomes of the previous day or week, and the other report estimates or plans activities and operations for the next day or next week. These reports are referred to as 'Internal Management Reports' and they are equipped by the accounting department and submitted to the hospitality enterprise managers for benefiting. Managers utilize these reports to examine and assess previous operations and to schedule their daily and weekly future operations. These reports enable managers to make any necessary alterations to daily operations, succeed budgets and forecasts or respond to market or environmental conditions.

Harris and Mongiello (2006: 190-200) in their theoretical study criticized the management reports through a lack of 'Customer Profitability Analysis' and 'Profitability of Market Segments'. Customer profitability analysis is defined as it is needed by enterprises to avoid losses, improve profitability and represents an important future forecast in management accounting (Foster, Gupta and Sjoblom, 1996; Riley, 1999 cited in Harris and Mongiello, 2006). The study argues that managerial reports for the enterprises do not meet costs with related revenues for each market segment as the managers are uninformed about the profitability of different market segments and emphasizes on the need of new managerial reporting techniques (skills) and tools.

DeFranco and Lattin (2007: 45) introduced managerial reports providing guidelines to read and analyze these reports as a theoretical study. The study identifies the managerial reports that are 'Daily Revenue Report', 'Daily Payroll Cost Report', 'Rooms Revenue Forecast', and 'Food and Beverage Menu Abstract'. The daily revenue report represents sales from various outlets. Payroll is a major expense for a hospitality enterprise and should be checked daily. The rooms forecast presents the number of occupied rooms and average daily rate (ADR) for the next period, while a food and beverage menu abstract procures management with a list of the most popular products and their profitability.

Parmenter (2010: 82) conducted a theoretical study on managerial reporting and emphasized on 'Key Result Indicators (KRIs)'. It is addressed that these measures support the management a comprehensive view to progress with the organization's strategy. As a management tool, managerial reports should provide timely operations with a proper direction. It is required to measure and report on those operations that the management and the staff are focused on while operating. Thus, KRIs summarize the operations of more than one department. They are

prominent to acquire an overview of how departments are working together. Moreover, separating KRIs from other measures as they provide a profound understanding on reporting, resulting in a separation of performance measures into different functions of the hospitality enterprise.

Persic, Jankovic and Poldurgovac (2012: 32) suggested 'Segment Reporting' including financial and non-financial information that enable managers in the decision-making process to achieve the goals of an organization. The primary focus of segment reporting is to ensure the information about specific activities, processes, operating units, products, and services for short time decision-making and control within the company (Persic et al., 2013: 3). A longitudinal study is conducted to ascertain the implementation of the USALI methodology and segment reporting for 14 years between the period from 1997 to 2011. In this study, only large hotel companies and hotel chains are represented with a sample of 103 hotels in Croatia. The findings highlight the requirement for implementing an upgraded segment reporting system with new performance measures, such as eco and quality measures.

Okutmuş and Uyar (2014: 43) propelled a case study at the food and beverage department of a hospitality enterprise operating in the Cappadocia region, in Turkey. The study aims to ascertain the managerial reports that detect prospective frauds. The analytical analysis technique is conducted in 2013 between the months of January and July. Findings of logic analysis determined that the difference between the quantities used and should be used (via standard prescriptions). The result of the study emphasizes on establishing an internal control system to prevent fraud in departments. Therefore, the study suggests to perform 'Analysis of Stocks' with detailed monthly stock counts regarding managerial reporting for the hospitality enterprises.

Several divergent studies of managerial reporting are proposed, pointing out numerous different managerial reports utilized in hospitality enterprises. The previous studies mentioned managerial reports as a financial and non-financial data provider in decision-making, a comprehensive view of the operational measures. Some other studies consider managerial reporting to manage a hospitality enterprise in an international environment to examine and evaluate operations and to plan daily and weekly future operations. A few studies designate managerial reporting as a tool for market segments and customer profitability analysis. Some studies detailed managerial reporting with other reports while others suggest managerial reporting covers key result indicators. Another study proposes managerial reporting enfold segment reporting including financial and non-financial information that assist managers in the decision-making process to fulfill the goals of an organization. The research problem of this study is to elicit the managerial reporting that support top management to oversee the situation of the hotel's financial and non-financial performances in details. Thus, managerial reporting support the managers in terms of analyzing, predicting, forecasting, budgeting and strategically planning for now and future. Thus, the contribution of this study to the literature is in terms of reporting flow, the practical implications of reporting, intended purpose, versions, and amount of the reports.

3. RESEARCH METHODOLOGY

The study is based on qualitative research as the aim of the study is to provide an in-depth and explicated understanding of managerial reporting in hospitality enterprises performed by research participants unveiling their experiences and perspectives. Stake (2010: 11) claimed qualitative researches include analyzing and interpreting the transcripts and interviews. Likewise, it aims to clarify the discussed phenomenon to reveal meaningful relationships. Also, it refers to the researchers investigate in natural settings, attempting to realize the phenomena and social perception.

The research design of the study is a case study that contains a clearly explained objective, in which there is an adherence between the research questions and the methods are suggested. Gomm, Hammersley and Foster (2000: 120) explained that the word 'case' as 'an instance of' and the purpose of the case study research design is the examination of the one or more specific 'instances of' a phenomenon that include the cases in the study. An organization, a group or an individual, or something abstract like an event, a management decision, or a program can be a case in the study.

The data collection method of the current study is an in-depth interview method that is widely used in more applied qualitative inquiry. The key aspect of in-depth interviews is their depth of focus on the participant. They procure an opportunity for a detailed examination of each participant's perspective, for an in-depth understanding of the individual view that the research phenomenon is centered, and for very detailed subject extent (Ritchie and Lewis, 2003: 58).

The selection of participants in this study is based on criterion sampling as the sample units (participants) are selected as they provide particular features or characteristics that ensure detailed investigation and understanding of the research questions. Thus, the study takes advantage of criterion sampling and conducting face-to-face in-depth interviews utilizing semi-structured interview form. These forms provide a flexible approach to interviewing, allowing participants to shape the conversation along with the research questions. Qualitative data is examined by conducting the thematic analysis. The participants of the research are employed in a five-star international hotel operating in Izmir, Turkey.

The research problem of this study is summarized as follows: There are not only financial statements to comprehend the situation of an organization but also types of reports that support top management to oversee the situation of the hotel's financial and non-financial performances in details. These reports support the managers in terms of analyzing, predicting, forecasting, budgeting and strategically planning for now and future. So, what are these reports? A descriptive research problem frequently asks the question, "what is...?" with the underlying purpose to depict the significance of a situation, state, or existence of a specific phenomenon (Kabir, 2016:25). The research problem is often associated with revealing hidden or covered issues. Therefore, a set of research questions is generated from the research problem. The research questions are created based on the knowledge and background of the area under study by apprehending related literature. When creating a research question, the research question is linked with the research problem in a manner that clearly states the need for the research that is undertaken. The contributions of the results under the study are the followings: (1) hospitality managers can analyze the results of their efforts through a period, (2) owners may have solid information about their properties with details, (3) managers would have many different tools to have financial plans and the power of control, (4) hospitality students may leave their bias against the finance matters by improving their mindsets, (5) academia may use the findings of this research in respect of enriching other research hypothesizes, (6) hospitality enterprises might understand their strong and weak points by using the formulations of managerial reports given in this research.

3.1. Data Sample

The selection of the sample from the universe is a very critical decision in a research study. To justify a sample, it is necessary to determine the universe, and then sample according to all the facts representing the universe (Liamputtong, 2013, as cited in Baltacı, 2018:234). Since this is a crucial task, the best selection is to include a sample with reasonable representation in the phenomenon, settings, or people (Dobbert, 1982, as cited in Marshall and Rossman, 2016: 220). The universe generally consists of individuals, groups, social institutions, or events and phenomena (Patton, 2005, as cited in Baltacı, 2018:235). After the population is determined, a sampling frame is created, that reflects the universe best and clarifies the details required from the study. A sampling frame is the list of items or elements that fully represent the universe (Neuman, 2014, as cited in Baltacı, 2018:235). In this study, the sampling frame is the employees at the managerial level positioned in five-star hotels and the universe is the managers recruited in five-star hotels in the center of Izmir (Konak district). Based on Tripadvisor Travel Portal data (2020), there are four five-star hotels in this district, and 24 managers are positioned as the executive committee members composing the universe of this study. Thus, the sample is the executive committee members employed in a five-star international hotel in Izmir and the sample is purposely selected for the current study as the hotel is the biggest one for room capacity in the area. The hotel has the largest operation for hospitality in the city due to its capacity and reputation. Additionally, according to Internet-based customer reviews, the hotel is the most successful one in professional management practices (Tripadvisor, 2020). Based on these reviews, it is assumed that the managerial reporting and reporting flow of the hospitality enterprise is very professional and advanced.

Participants are recruited through purposive sampling in this study. Thus, participants of the sample are selected with a "purpose" to present the features or characteristics conveying the key criterion. Purposeful sampling is widely used for the identification and selection of "information-rich" cases and very detailed data are collected on a small number of samples (Coyne, 1997; Patton, 2002; Patton, 2005; Morgan and Morgan, 2008; Flick, 2014; Neuman and Robson, 2014). This indicates identifying and selecting one or few participants that are especially knowledgeable about or experienced with the research statement (Cresswell and Plano Clark, 2011: 264). In addition to knowledge and experience, availability and willingness of the participants to communicate experiences and opinions in an articulate, expressive, and reflective manner (Campbell 1955; Seidler, 1974; Spradley, 1979; Bernard, 2002). There is a variety of different approaches to purposive sampling, designed to provide different

types of sample composition depending on the study's aim and extent (Ritchie and Lewis, 2003: 58). To gather data, the criterion sampling method, which is a sample composition of purposive sampling, is adopted. Criterion sampling includes selecting samples that meet some predetermined criterion of importance (Patton, 2014: 238). Criterion sampling enables to gather rich information from a smaller sample with the determined selection criteria of the participants in the research. Thus, in this study the participants are selected according to the determined two criteria: (1) high-level manager of an Operated Department (2) reporting to top management in financial cases (both for direct revenue and expenses) of the department. Therefore, six participants (managers) from the five-star hotel are involved in this study. The demographic information of the participants is given in Table 1.

Table 1. Demographic Information of Participants

Level	Code	Education	Age	Experience	Gender
General Manager	M1	Master Degree	62	42 years	Male
Director of Finance	M2	Bachelor	42	17 years	Female
Director of F&B (Food and Beverage)	M3	Bachelor	45	25 years	Male
Director of S&M (Sales and Marketing)	M4	Bachelor	39	16 years	Female
Director of Revenue	M5	Master Degree	33	13 years	Male
Director of Rooms	M6	Bachelor	36	16 years	Male

The participants are also the executive committee of the five-star hotel and reckon for reporting to both the General Manager and Director of Finance. The General Manager and Director of Finance are responsible for external reporting. The executive committee refers to a team of high-level managers that manage an operating department (a department such as food and beverage, rooms, revenue centers, etc. which provides direct and indirect revenue and profit) and directly report to the General Manager. Other department heads are responsible for the operations of one particular department. Department heads report directly to a related executive committee member. For example, Front Office Manager reports to the Director of Rooms. The executive committee member relies on Department Heads to follow the daily operations of the department. Examples of key hotel department heads are the Front Office Manager, Executive Housekeeper, Security Manager, and Executive Chef.

3.2. Data Collection

This research is based on a face-to-face interview technique with a semi-structured form. By dint of providing flexibility, this technique is pertinent for this research. Before preparing interview questions, the literature is reviewed in-depth. Bernard (1988: 205) defined the features of semi-structured interviews as follows:

- The researcher and participants are involved in a formal interview.
- The researcher improves and utilizes an interview guide.
- There is a list of questions and topics submitted usually in a particular order throughout the conversation.
- The researcher follows the guide but allows researchers to ask another question related to the topic.
- The semi-structured interview guide procure a clear set of instructions for researchers and ensure reliable and comparable qualitative data.
- Semi-structured interviews also permit participants to state their views freely.

Data for this research is collected between the dates of 10-14 February 2020. In advance of interviewing, the statement of the research and questions are submitted to hotel management by e-mail. Afterward obtaining permission, each participant is informed by phone and requested an appointment to visit the participant in their offices. An allowance form is submitted to the participant to apprise about the topic of the study and interview questions. During the interviews, the participants are informed clearly about this research. The duration of the interviews was enough to get the necessary information that ranged from 15 to 23 minutes. A recorder is utilized in some interviews, while in others only notes are taken. Because just two managers permitted to record the interview, the statements are reported just by taking notes on the form. Besides, the informed consent forms are distributed to stress that the participants voluntarily participated in the study, and these forms are also filled in by the participants.

A proper interview room is used for the participant's relaxation. After interviews; notes, and tape recording is reviewed. Participants are informed that they are the rightful owner to review the tapes and the transcripts. Also, they are enlightened that they can alter and/or add to their expressions related to research questions. The transcripts of the interview are submitted to the participants to obtain their confirmation. After their confirmation, the study is reported and analysed.

3.3. Data Analysis and Limitations

Qualitative 'raw' data of this study comprise verbatim transcripts of interviews and then the thematic analysis is applied to the raw data. The thematic analysis assumes that the verbatim transcripts of interviews are the data, and codes are developed by the researchers during the close investigation of the transcripts as noticeable themes appear inductively from the transcripts. These codes most often include words or short statements that allocate an "essence-capturing" attribute and can be modified throughout the coding process by the researchers (Neuendorf, 2019: 212). Thus, the epistemological roots of the technique guide that these codes need to be flexible and can be modified as the analysis progresses (King, 2004: 261). The study has the advantage of the thematic analysis with the identification of a saturated set of themes and a meaningful coding of the raw data that is convenient with the aim of the study to revealing managerial reporting of the hospitality enterprise.

This study embraces the managers of a five-star hotel operating in Izmir constituting the limitation of the research. According to this limitation, there are six managers employed at management levels that are confronting with managerial reporting in the hospitality enterprise. The interviews are held with the managers of the departments that are known as 'revenue center'. Data for this research is collected between the dates of 10-14 February 2020.

3.4. Validity and Reliability of Research

In qualitative research, to generalize the findings of the study requires the validity and reliability of the research. There are suggested principles for drawing wider inference of the conducted research. In their widest notion, reliability expressing 'sustainable' and validity expressing 'well-grounded' have convenience for qualitative research since they represent the strength of the data (Ritchie and Lewis, 2003: 270). Reliability in research gives approximate results when it is conducted with similar participants in the same environment and conditions (Özden and Durdu; 2016:151). Furthermore, interviewing with the same participant and enabling participants to control the transcripts of the interview and identify any inconsistency increases reliability. The validity is recognizably considered to refer to the 'correctness' or 'precision' of the findings in the study (Ritchie and Lewis, 2003: 273). Several practices proposed to validate or verify qualitative data in studies. In this study, the validity of qualitative data is obtained by a practice known as 'respondent validation'. This practice includes testing initial results with participants to check whether they still accept their expressions genuine. Although the findings are interpreted and paraphrased, if the participants still recognize the results as genuine and, in this stage the researcher's understanding is refined. Thus, to provide reliability and validity of the raw data and findings, the interview transcripts and interpretations are submitted to each participant to gather the confirmation of them.

4. FINDINGS

The data are gathered through semi-structured in-depth interviews of the research questions. Before examining the answers to each research question by utilizing thematic analysis, the purpose of each research question is presented in the following table. The research questions are developed by elaborating on managerial reporting practice studies and previous literature. The research questions are closely related to the research problem emphasizing the main purpose of the current study. The research problem of this study is based on the study of Yoopecth and Mingkwan (2014) that is to ascertain the managerial reporting tools, procedures, presentations and uses benefited by the hospitality enterprise managers. Therefore, unveiling the tools of managerial reporting to acquire the success of the hospitality enterprises is the primary goal of the current research. For the research questions, "Ethics Committee Approval" no 2020/02-04 dated 27.02.2020 is taken from the Ethics Committee of İzmir Katip Celebi University. Through the research questions given below, the findings uncovers both external flow and internal flow of managerial reporting of the sample hospitality enterprise. This result also strengthens the study by proving the worthiness of the flow of managerial reporting through internal and external parts of the hospitality enterprise.

Table 2. Research Questions

Research Questions	Purpose of the Research Questions
1-What are the types of managerial reports regarding your department?	1-Examine the different types of managerial reports within the departments in the sample hotel.
2-What kind of data should managerial reports include?	2-Recognize data that takes place on these reports and the role and importance of these data.
3-How do you create managerial reports?	3-Reveal the technological methods used in preparing these reports.
4-In which way do you report the managerial reports to the related authorities?	4-Find out the presentation process of these reports.
5-Do you think it is important to prepare the managerial report? If it is important, why?	5-Find out the reasons to use the managerial reports by the managers.

4.1. Analysis of Managerial Reporting Flow

The findings reveal that each department manager (including the General Manager) has to report the result of departmental operations in a certain order. The order structure refers to the reporting time, data to be reported, the authorities to be reported. According to the participants' statements, there is an internal and external flow of the reporting that is based on tree-ways flow. The tree-ways flow refers to (1) reporting from the General Manager to the external parts, (2) the department managers to the Director of Finance, and (3) the department managers to the General Manager. The participants have also stated that the drafts of reports are mostly prepared by the head office of the hotel group. Besides, there are also some private reports produced for any informative needs taking advantage of information technologies.

According to internal flow, the department managers are primarily responsible to report to the Director of Finance in course of some budgetary reports excluding the Director of Revenue. Director of Revenue directly reports to the General Manager since he/she is not in charge of preparing the departmental budget. Moreover, the department managers are also responsible to report to the General Manager about the particular departmental cases and affairs. The reason for reporting to the Director of Finance by other department managers is to control and revise the budgetary reports in the Finance and Accounting department in advance. After controlled by the Director of Finance, these reports are presented to the General Manager to discuss and change the budget structure if needed. There are normally two basic reporting: (1) Business Plan Reports and (2) Budget Reports. All types of reports presented to the Director of Finance by the department managers and the reports used by the Director of Finance to present to the General Manager are the parts of Budget Reports. Each manager in the entire hotel participate in the planning and controlling stages of these two reports. There is also Actual Figures Reports that demonstrates the actual results of the budgeted figures in Budget Reports monthly. It is only prepared by the Director of Finance. Other reports are specific for the departmental affairs and listed in Table 3.

Table 3. Internal Reporting Flow in the Sample Hotel

Who Reports?	To Whom Report?	What to Report?	When to Report?
Director of Food and Beverage	Director of Finance	1-F&B Statistics	Annual
		2-F&B Department Budget	Annual
Director of Food and Beverage	General Manager	1-Menu Engineering Report	As per needed
		2-Operational Feedback Report	As per event
		3-Monthly Budget Variance Report	Monthly
		4-Operational Break-Even Report	As per event
		5-Daily Operations Summary	Daily
		6-Operational P&L Report	Monthly
Director of Rooms	Director of Finance	1-Rooms Statistics	Annual
		2-Rooms Department Budget	Annual
Director of Rooms	General Manager	1-Manager Flash Report	As per needed
		2-Monthly Budget Variance Report	Monthly

Who Reports?	To Whom Report?	What to Report?	When to Report?
Director of Sales and Marketing	Director of Finance	1-S&M Department Budget	Annual
Director of Sales and Marketing	General Manager	1-Monthly Budget Variance Report	Monthly
		1-Daily Revenue Report	Daily
		2-Summary Operating Statement	Annual
		3-Departmental Profits Report	Annual
		4-Master Layout	Annual
		5-Other Operating Departments Summary	Annual
		6-Summary Headcounts	Annual
		7-Summary Administrative and General Reports	Monthly, Quarterly
Director of Finance	General Manager	8-All Overhead Department Reports	Monthly
		9-Energy Cost	Monthly, Quarterly
		10-Basic Gross Salary Accounts and Total Payroll	Annual
		11-Food and Beverage Cost Summary	Monthly
		12-Repair and Maintenance	Annual
		13-FF&E Budget	Annual
		14-Input of Revenue	Monthly
		15-Actual Figures	Monthly
Director of Revenue	General Manager	1-STR Reports	Daily
		2-Business Plan Reports File	Annual

Under external flow, the General Manager is responsible to report to the owner, the head office of the hotel group, and the area manager of the hotel group. The reports are prepared by the Director of Finance and transferred to the General Manager. After a strict control, the General Manager generates a file under the name of General Manager (GM) Reports, which consists of 11 types of reports, and forward it to the external parts. Business Plan Report File and Budget Reports File are also sent to the head office in addition to the General Manager. Director of Finance directly reports to the General Manager in every financial case and the primary assistant of the General Manager in terms of preparing and presenting General Manager Reports. Table 4 summarizes the external flow of the reporting in the sample hotel.

Table 4. External Reporting Flow in the Sample Hotel

General Manager Reports to Who (1), What (2), When (3);		
To the Owner	To the Head Office	To the Area Manager
Overall Performance Report (monthly)	Human Resources Report (monthly)	Three Month Outlook
Flow-Through Report (monthly)	LQA (Leading Quality Assurance) Report (twice a year)	General Overview for F&B and Rooms (monthly)
Capital and Key Controls Reports (monthly)	Guest Satisfaction Report (monthly)	Other Income Departments and Expenses Performance (monthly)
Summary Statement of Cash Flow (monthly)	Business Plan Reports File (annual)	Pacesetter Summary (monthly)
	Budget Reports File (annual)	

To sum up, two basic reporting files have a very important role in the entire hotel; (1) Business Plan Reports File and (2) Budget Reports File. These reports are prepared by all manager's contributions. Afterward, data of the reports are prepared and updated by the particular and/or departmental reports such as Actual Figures Reports, the General Manager Reports, Food, and Beverage Reports, STR (Smith Travel Research Analytic) Reports, Daily Performance Flash Reports. The reporting time is based on daily, weekly, monthly, quarterly, and annually.

According to the findings, managerial reporting is portrayed in the shape of a pyramid as presented in Figure 1. The pyramid relation in terms of managerial reporting in the sample hotel refers to the fundamental managerial reporting and the need for exclusive managerial reporting from bottom to top. In this study, pyramid relation refers to the stages that are included in the reporting flow and demonstrates the participants in the flow. Moreover, it indicates the stages with the related participants and the kind of managerial reports that are prepared in the stages. There are two basic reporting files (Business Plan Reports File and Budget Reports File) that are at the bottom of the pyramid. The bottom line is the first stage in the pyramid and labeled as the ‘planning stage’. All of the heads of departments (18 managers) must participate in the preparation of these reports. Ascending through the pyramid, the reporting structure becomes more particular in reporting for each department.

The second stage is labeled as the ‘analysis stage’. This stage refers to the process of analyzing the planned and forecasted data on the two basic report files based on time frame such as daily, weekly, monthly, or annually. In this stage, the executive committee (six managers) participate in analyzing of operational outcomes and compared the actual results to predicted results by using Actual Figures Reports.

The third stage is labeled as the ‘controlling stage’. This stage classifies the efforts of controlling, amending, implementing new methods for operational excellence in the entire hotel for each case related to the business. All head of departments participate in this stage and review their departmental affairs in terms of short term and long term strategies both as verbal and digital.

The fourth and last stage is labeled as the ‘decision-making stage’. This stage is the assessment of all operational efforts during a period such as a month or year and all prepared reports are compared with the actual report outcomes. The executive committee is responsible for the final decision making. Since the Director of Operations is not responsible for financial decisions, the decision committee is comprised of six managers.

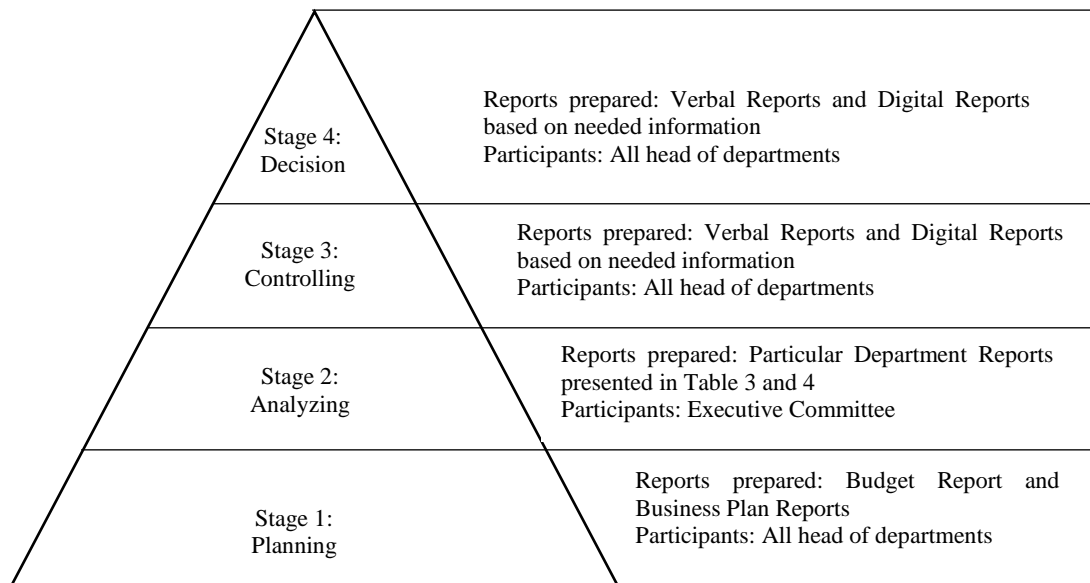


Figure 1. The Pyramid Relation of Reporting in the Sample Hotel

4.2. Thematic Analysis of Research Questions

Research questions are generated with the line of the research problem and the interview transcripts and records are examined through the thematic analysis technique. Braun and Clarke (2006: 79) defined the thematic analysis technique as a method for identifying, analyzing, and reporting patterns (themes) within data. They also suggested that the thematic analysis technique is a flexible and useful research tool providing rich, detailed, and complex data by sorting them into broad themes. In essence, the thematic analysis technique involves the search for and identification of common phrases that extend across an entire interview or set of interviews (DeSantis and Noel Ugarriza, 2000: 354). Thus, thematic analysis is a suitable technique to probe an individual’s views, opinions, knowledge, experiences, or values from a set of qualitative data such as interview transcripts, document analysis,

survey responses, and voice records. There are different approaches applied to thematic analysis such as deductive, inductive, semantic, and latent for analyzing qualitative data (Caulfield, 2020). In this study, an inductive reasoning approach is adopted to focus on descriptive and in-depth data for generalization of specific outcomes, and develop a meaningful framework based on the findings.

Braun and Clarke (2006:35) developed the process of data analysis in thematic analysis comprised of six phases. Familiarization is the first phase that the data is transcribed, read and reread, and the initial ideas are noted down. The next phase is generating initial codes that involve coding remarkable features of the data methodically, compiling data to the related code. Coding means highlighting sections of the manuscript by considering phrases or sentences. The phrases or sentences are linked to shorthand labels or “codes” to describe the content. Key characteristics of coding involve observing and labeling phrases or sentences in the data to make distinctions that answer the research questions. The decision is given to code the manifest or latent themes, using deductive or inductive coding structure (Marks and Yardley, 2004: 63). Searching for themes is the third phase that the codes are attached into conceivable themes, gathering all data relevant to each conceivable theme. Several codes are combined into a single theme since the themes are broader than codes. Before passing to the next stage an initial thematic map is proposed to review the relationship between codes and themes (Braun and Clarke, 2006: 20). The objective of the initial map in the early stage is to elaborate some initial codes that may be in a form of the main theme, whereas others may be in form of sub-themes, and others still may be rejected. The initial thematic map of the current study is given in the Appendix 1 as Figure 2. In the next step, the themes are reviewed to check whether the themes function with the related coded interview extracts and the whole data set, generating a thematic map. The initial thematic map is converted into a developed thematic map in this step as the candidate themes adequately capture the contours of the coded data. Thus, the initial themes and codes become broader and more meaningful with this map. Further reviewing and refining coding is conducted till having a devised thematic map if the thematic map is not suitable for the dataset. The developed thematic map of the study is given in the Appendix 2 as Figure 3. Defining and naming themes is the fifth phase that specifics of each theme are refined for the ongoing analysis generating clear definitions and names for each theme. The final refinements of the developed thematic map are employed in this step and the themes gathered at the end of the analysis are presented in the final thematic map. The final thematic map of current research is also given in the Appendix 3 as Figure 4 (Braun & Clarke, 2006: 20-2). The last phase is the producing the report that sharp extract examples are selected and the final analysis is also conducted according to the research question and literature, and a report of analysis is generated (Braun and Clarke, 2006:35).

The first research question is posed to the participants to reveal the types of managerial reports which are used in the related departments. The key aspect of question is to gather the types of managerial reports which are utilized in the related departments. The findings reveal that each department manager (including the General Manager) has to report the result of departmental operations in a certain order. The order structure refers to the reporting period, data to be reported, the authorities to be reported. According to the participants' interview extract, there is an internal and external flow of the reporting that is based on the three-ways flow. The three-ways flow refers to (1) the department managers to the Director of Finance, (2) the department managers to the General Manager and (3) reporting from the General Manager to the external parts. The participants also stated that the drafts of reports are mostly prepared by the head office of the hotel group. Besides, they also produce some private reports by themselves as per their informative needs with the advantage of information technologies. The theme and codes that are obtained from the interview extracts are presented in Table 5.

Table 5. Theme and Codes of Different Types of Managerial Reports

Theme	Codes	Description	Interview Extract
Types of Managerial Reports	General Manager's Report	General Manager's Reports are prepared by Director of Finance for use for external parts.	" Director of Finance is preparing the contents (almost 20 reports) of this report as an Excel file and forwards me. I am controlling and adding some changes to these reports." (M1)
	Budgetary Reports-Actual Figures Reports	Director of Finance is responsible for preparing the budget reports and the actual result reports of budgetary targets in the entire hotel.	" I am preparing 14 budget forms and two particular reports additionally, also, Actual Figures that show the actual results of budgeted figures on Budget Reports." (M2)
	Business Plan Reports	Business Plan Reports are very diverted and complex reports file.	" I am preparing Business Plan which is a complex Microsoft Excel file of the managerial reports that consist of almost 32 types of particular reports for each department." (M5)
	Departmental Reports	Departmental Reports are prepared by department managers upon each department and depends on informative need of the department manager.	" I am preparing some particular reports about the Food and Beverage (F&B) operations and directly report to the General Manager. I am utilizing two budget reports and some of the particular reports at all." (M3). " I prepare S&M department expenses budget and variance report related to budget goals on a monthly frame." (M4). " I am also responsible for budget rooms and housekeeping departments related to financial figures. Furthermore, the particular reports are very important for forecasting and analyzing." (M6).

The findings reveal that the Business Plan Report File and Budget Reports File are the primary data source for strategic goals in the short and long terms. It is also found that one month refers to the short term and one year is classified as long term in hospitality enterprises. These files also provide a financial comparison for managers to go insights into the departmental performance enabling to analyze last year's performance with budgeted and forecasted figures. Moreover, month to date and year to date actual results are compared. Business Plan Report File is mostly grounded on providing non-financial data figures, market competition analysis, market segmentation analysis, and critical performance figures. Budget Reports include all budgeted revenue and expense figures within the departments.

The second research question is pointed to the participants to recognize data presented on these reports and the role and importance of these data. The findings reveal that each report is prepared to depict the most suitable strategies and statistics for operational and financial excellence. Besides, these reports mainly indicate all departmental revenue-expenses figures and key statistics. The theme and codes that are obtained from the interview extracts are presented in Table 6.

Table 6. Theme and Codes of Provided Data on Managerial Reports

Theme	Codes	Description	Interview Extract
Provided Data on the Managerial Reports	Critical Performance Factors	General Manager prepares all summarized data to monitor performance of the hotel with Director of Finance.	<i>“ I am the final decision-maker in the executive committee. All the report files are submitted to me, I consolidate the figures on them in General Manager Report File. Firstly, I am reviewing all data that are sent to the authorities. Then, I am collecting and summarizing these data with Director of Finance.” (M1)</i>
	Revenue and Expense (Financial) Figures Last Year- Actual- Budget- Forecast Figures	Revenue and expense figures are presented with all necessary data for the entire hotel by Director of Finance.	<i>“ In the Budget Reports, I am preparing all estimated revenue and expense figures with departmental profits annually. After, I am presenting a consolidated profit and loss statement (or income statement) for each department and the entire hotel on monthly basis. It is called Actual Figures reports.” (M2)</i>
	Strategic Goals Competition Analysis Non- Financial Data Market Segmentation Analysis	Director of Revenue is highly responsible for providing data due to the importance of reports that he prepared.	<i>“ I am not only making financial estimates but also non-financial data such as general and local market conditions including the share of tourism in Gross Domestic Product (GDP) and inflation rate for three years, political-social-economical outlooks. We divided our customers into macro and micro segments and it allows us to prepare rooms budget easier. It is the basis for our reservation channels. ” (M5)</i>

The third research question inquires the technological methods used in preparing these reports. Accounting information technologies enable managers to make decisions on inventory, income statement, investment, cash, and dividend, thus, the information system should be developed enough to meet the optimal need of accounting and recognized by senior managers (Jawabreh and Alrabei, 2012: 185). The findings indicate that the common method to prepare the managerial reports is by utilizing the hotel information technologies. The skill is to review and analyze data on these reports by implementing the managers' abilities such as using Excel program, able to analyze the numbers, and providing departmental productivity. At least, it is stated that evaluating the data is the most important case. There are a variety of technological methods in the process of managerial reports. The theme and codes that are obtained from the interview extracts are presented in Table 7.

Table 7. Theme and Codes of Technology Used for Managerial Reports

Theme	Codes	Description	Interview Extract
Technological Methods Used in Preparing the Managerial Reports	Property Management Systems (Opera Software) Microsoft Excel Netsis Accounting Hyperion Software	Director of Finance enables a few information technologies most frequently in the entire hotel.	<i>“ We utilize Netsis to prepare financial statements but also take advantage of Hyperion Software to report very comprehensive data. For example, Budget Reports File seems Excel-based, it is true, but we get the Budget data due to Hyperion, then it is transferred to Excel documents. Opera PMS is the primary data source by the way. It allows us to understand the big picture.” (M2)</i>
	Oracle Database Micros Point of Sales System Material Control (MC)	Director of Food & Beverage takes advantage of Oracle Database by enabling two information technologies.	<i>“ Micros is the biggest data source in Food and Beverage Department. We can control daily revenue, daily number of covers (customers), average check price, food and beverage sales with details. Due to Oracle Database, we can review the daily financial results of each outlet. We use material control as well, it is good for tracking the cost of materials in my department.” (M3)</i>

Ideas Software STR Reports Travel Click Reports	Director of Revenue especially utilizes three information technologies.	<i>“ I am utilizing on-line competition reports that are called Smith Travel Reports (STR). These reports allow us to control our Average Daily Rate (ADR)and occupancy in competitive set. For revenue management, I am using Travel Click Portal Reports. It presents the revenue by segments, and I am transferring these data on Excel Pivot Tables. I am having the biggest data from Opera.” (M5)</i>
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The next research question investigates the presentation process of the managerial reports. The findings reveal that there are two dimensions of reporting structure related to the time and method of reporting. The reporting is handled in daily, weekly, monthly, quarterly, and end- of-year periods. The reporting method is realized in live meetings and teleconferencing that depends on to whom they are reported. The reporting within the hotel is operated in live meetings. However, the reporting to external parts are handled by teleconference meetings. The meeting time is related to which data and what kind of data are reported. The theme and codes that are obtained from the interview extracts are presented in Table 8.

Table 8. Theme and Codes of the Presentation Process of Managerial Reports

Theme	Codes	Description	Interview Extract
Presentation Process of Managerial Reports	Daily Routine Briefing Weekly General Meeting Monthly Budget Comparison Meeting Monthly Owner Meeting Monthly Head Office Meeting Quarterly Meetings Teleconferencing Live Meetings	The reporting is handled in daily, weekly, monthly, quarterly, and end- of-year periods. The reporting method is realized in live meetings and teleconferencing that depends on to whom they are reported.	<i>“ I am reporting to the owner and the head office on monthly basis with the teleconference method. Also, we are setting a meeting in three months with Area Manager but it is a live meeting. At first, I am sending to them the reports by e-mail as an Excel file with all details but using the Powerpoint dynamic presentation when we are having the meeting. I have already talked about what I am reporting to them. Apart from these, we are setting a briefing every morning in a live meeting before we begin working day. In these meetings, the department managers talk about the daily routine operations, issues, and pending issues. We are also reviewing Daily Revenue Report if there is no big issue to be solved. Every Friday, we are setting a meeting for monitoring Budget Figures and also next week operational matters. Every end of month, we are making Budget Variance meeting that we compare budget figures with actual results. To sum up, we are meeting to update our situation, share information, make decisions, solve the problems, and develop innovative strategies.” (M1)</i>

The last research question queries the reasons to use the managerial reports by the managers. The findings reveal that all participants agreed with the ‘high importance’ of preparing the managerial reports. Also, there are several reasons to use the report in the sample hotel such as making cross-disciplinary decisions, monitoring the performance, improving business, making assumptions for future, and financial planning and control. The reports from the Director of Finance also enable the managers to monitor activities such as comparing the budgeted result with actual to determine the level of variance. The theme and codes that are obtained from interview extracts are presented in Table 9.

Table 9. Theme and Codes for Reasons in Using Managerial Reports

Theme	Codes	Description	Interview Extract
Reasons to Use the Managerial Reports	Improving Business	Managerial reporting allow the management to improve the business by enabling strategic goals for short and long terms, forecast for the future by controlling market trends.	“ We think that if we want to grow our businesses and make more profit, we need to implement a set of measurement tool to measure our performance not only against our competitors but also against our own. In this way, we can understand our position in the market with the help of the right performance metrics. So, we can put our strategies for the future. This is what the managerial reports give us.” (M1)
	Financial Planning and Control	Managerial reports are very useful for financial planning and control by giving information for the future statistics as apart from financial statements that report the historical data at all.	“ It allows us to modify our figures with the updated information. Managerial reports provide us a big picture for making diagonal decisions for the entire hotel. Then I can analyze what is the better practice for a higher profit and what actions we can take to develop our business or avoid any obstacle.” (M2)
	Monitoring the Performance	Managerial reports provides monitoring the overall and/ or particular performance by evaluating critical performance metrics.	“ In Rooms Department, the managerial reports are very important for us in terms of monitoring the performance indicators, enhancing the rooms revenue based on market segments, and predicting future seasons for demand and competitors.” (M6)
	Cross-disciplinary Decisions Making Assumptions for Future	Managerial reports allow the management to make reliable decisions by considering many facts related to the business, also predict the future with different perspectives.	“ The managerial reports allow utilizing time periods, historical data, and future assumptions. We can revise the data changes over time when we want. For example, I can compare room revenue in January 2020 to room revenue in January 2019 by some different performance metrics. Also, I can compare the actual results with the target results in January 2020. With all of these reporting best practices, we can make effective and data-driven decisions. The managerial reports are the primary data source in decision-making. There are too much data that are gathered from our operations but these reports are very visual so we can easily understand what we need to focus on. So, it provides the most important tool to check out the best results by us. All of these features provide us easiness to control past and future performance without wasting our time in front of the computers.” (M5)

The reports are useful and crucial to the sample hotel for success in the operations. Moreover, the participants claimed some common reasons to indicate the importance of managerial reports. Although the types of managerial reports depend on the size and scale of the properties, the process of preparing and presentation of reporting is so vital to plan and control, make data-driven decisions, monitor the performance, set strategies, predict the future, analyse the productivity and efficiency, and conduct competitive analysis. For the research questions, “Ethics Committee Approval” no 2020/02-04 dated 27.02.2020 is taken from the Ethics Committee of İzmir Katip Celebi University.

5. CONCLUSION

As a brief conclusion, this study indicates managerial reports are essential to the sample hospitality enterprise for successful operations. These reports mainly have three functions; reporting period, data to be reported, the

authority to be reported. The hospitality enterprise has a functional organizational chart as a part of a corporate hospitality enterprise group. The sample hospitality enterprise is also ranged as having the best-quality service abilities in its operations. Moreover, it is discovered that the hospitality enterprise has a pyramid reporting flow from bottom to top. Executive committee members report to the General Manager with the high assistance of the Director of Finance. The General Manager reports to the owner and the head office of the hospitality enterprise group. The report types prepared by department managers are referred as Departmental Reports and each one has a specific purpose.

This study is an obvious attempt, especially, to the modernized reporting flow in hospitality enterprises aimed to ascertain managerial reporting utilized not only by departments but also by external parts. Thus, a wide range of managerial report types and rich data on these reports are determined based on qualitative research design. Over the decades, some theoretical studies are presented in terms of managerial reporting activities. Managerial reporting is a broad concept of managerial accounting and practiced in a wide scope in hospitality enterprises (Downie, 1997; Cruz, 2007; Georgios and Marios, 2008; Pavlatos and Paggios, 2009). USAH (1946) described managerial reports into General Reports, Structural Reports, and Cost Statements. Moncarz (1988) defined Annual Reporting as a managerial report. In some studies, preparing forecast and budget reports, and controlling budget/actual results are involved in managerial reporting (Koç, 1986; DeFranco and Lattin, 2007). Kaplan and Norton (1992) developed Balanced Scorecard as a managerial accounting practice. Graham (1995) defined reporting as a component of management. Walsh (1996) developed a model of performance measure and argued that once process measures of an organization are assumed as a performance indicator. Hales (2005) provided a theoretical study about the reports that allow the managers to understand actual operating results, financial information for previous periods, and detailed planning for future periods. Harris and Mongiello (2006) in their theoretical study criticized the management reports. DeFranco and Lattin (2007) introduced managerial reports providing guidelines to read and analyze these reports as a theoretical study. The study identifies the managerial reports that are 'Daily Revenue Report', 'Daily Payroll Cost Report', 'Rooms Revenue Forecast', and 'Food and Beverage Menu Abstract'. Parmenter (2010) conducted a theoretical study on managerial reporting and emphasized Key Result Indicators (KRIs). Persic et. al (2012) suggested Segment Reporting as a practice of managerial reporting. Okutmuş and Uyar (2014) described managerial reporting as the detection of departmental fraud. This study is more comprehensive than previous studies unveiling 43 managerial reports according to different types (4), provided data (7), technological methods used in the preparation (10), presentation process (8), and reasons to use (5) for managerial reporting in line with the research questions.

The findings reveal that the General Manager examines General Manager Reports that are prepared from departmental reports. Each report represents summarized data and detailed information are also provided on request. The Director of Finance is charged in preparing Budget Reports beside Actual Figures Reports. Director of Revenue provides data for Business Plan Reports. The reports are also merged under four main titles. All of them are related to each other and parametric. Also, there are 43 types of particular reports under the four reports files. These reports are prepared by a wide range of information technologies. The reporting drafts are provided by the Head Office but operated within these systems according to informative needs. Financial information is utilized to constitute effective monitoring and controlling tools in the hospitality enterprise, as each department manager is responsible for the departmental financial control. Head of departments prepare and examine these reports. These reports include strategic goals, general market conditions, pricing objectives, last year budget figures, revenue and expense figures, market segment analysis, and performance factors. These reports are presented in a time-frame by participating in live meetings or using the teleconference method for external parts. The practical implications and results are as follows:

- Managerial reporting activities are vital for financial and non-financial planning and control. Revenue management practices enable managers to optimize revenue and profit based on the seasonality of sales. It is a statistical data provider as ranging from the most profitable period to the lowest profitable period.
- Managerial reports should be applicable along with the operational requirements. Otherwise, the reports just include the bulk of numbers without a purpose.
- The Director of Finance, the General Manager, and the Director of Revenue are highly responsible for reporting in the hospitality enterprise rather than other heads of departments.

- The Rooms Department and F&B (Food and Beverage) Department (including C&B, Conference and Banquet) generate revenues and profits in the majority. The Rooms Department mainly focuses on maximizing revenues since it has very slim operational expenses (total expenses per total room revenue is 21%).
- Budgets have a critical role in the success of hospitality enterprises. Director of Finance consolidates all revenue, expense, and profit budgets based on departmental budgets. Budgets mostly link to the actual operations with targeted financial needs and results. Actual performance is assessed against the budgeted performance to examine if expected results are achieved due to Actual Figures Reports. Budgets are prepared one year before month-by-month basis and merged under one report named as Operating Consolidated Budgets. All heads of departments are engaged in the preparation of budgets and each one uses that budget particularly in planning their department operations.
- Forecasting is very important for sample hospitality enterprises. It is the process of reviewing current performance and comparing it with present trends to estimate the budgeted figures for the period. Volume (rooms sold and customer counts) is the beginning point of all forecasts.
- Business Plan Reports are very essential in terms of providing data about revenue, occupancy, efficiency, productivity, competitive figures, market segment, and competitors in the market.
- Market segmentation is crucial to obtain maximum revenue. There are consequently two types of customers; group and non-group (transients). This segmentation is valid for the rooms department as well as F&B department. The basic purpose of segmentation in F&B department is to maintain average sales by high-available prices. In F&B department; suggestive selling, average check price, number of covers, and menu engineering are the primary tools of maximizing revenue. For the rooms department, the basic reason for segmentation is offering the right price to the right customer for maximum revenue.
- The price optimization upon the market segments (demand) is significant since the sample hospitality enterprise enjoys the high occupancy with the best prices as being a leader in the market based on customer-based pricing. Brand loyalty is relatively higher than other competitors.
- There are some different keys to consider while pricing; segment, season (low or high), distribution channel (such as online travel agencies, hotel website, hotel direct, contracted business), meal plan (room only or bed and breakfast). The sample hospitality enterprise takes advantage of the customer-driven pricing since it is the leading and luxury one in the market so the others are likely to follow its pricing. Transient customers are the most profitable segment due to its relatively higher pricing rates than other segments.
- During the low season, the sample hospitality enterprise prefers opaque channels to sell the rooms without decreasing any rate to prevent the customer's perception of value.
- The sample hospitality enterprise maintains higher prices rather than the competitors even in the low seasons considering a big portion of luxury-class customers. Since the sample hospitality enterprise is operating in Izmir, the location does not offer high room capacity avoiding a challenge to the enterprise. because the hospitality industry in Izmir is not very challenging and does not have a high room capacity. The common rule in revenue management is (1) if the demand is low, the prices become lower to achieve higher occupancy, (2) if the demand is high, the prices become higher to achieve higher revenue. Yet, the sample enterprise does not apply the common rule because of maintaining higher rates than competitors.
- The sample hospitality enterprise has three main competitors in its competitive set. The competitive set comprises of ADR (Average Daily Rate), REVPAR (Revenue Per Available Room), and occupancy statistics.
- The sample hospitality enterprise applies to three different loyalty programs. One is called 'LCC' (Loyalty Club Card) that provides special discounts mainly in F&B outlets, accommodation as well, within one year for most local people. Second is 'SPA Membership', which is also for local people, apart from SPA discounts it provides special prices in F&B and accommodation. The third one is the 'Welcome Membership' that is international and grants special offers all around the world of hospitality enterprise chain.
- Reporting flow enhances the communication and collaboration among the department managers, the owner, the head office, and colleagues. The participants agreed that informing the situation of the hotel and sharing it with employees motivate all levels of employees to achieve the targets.
- The management keeps following all levels of profit but mainly seeks for GOP (Gross Operating Profit) as it is an actual metric accepted by the head office for success. Meanwhile, the owner of the sample hospitality

examines EBIT (Earnings Before Interest and Taxes). All profit levels are measured by percentage flow that disclaims profit share in total or departmental revenue.

- Profit and Loss (P&L) Statement, Summary Operating Department, Summary Statement of Cash Flow, Input of Revenue, and Department Strategies are the most important reports in the sample enterprise that the managers need to completely utilize in the departmental operations.
- The accounting team offers support and assistance to the executive committee. The accounting team receives operational information from the departments and prepare accounting reports for all managers to benefit as a management tool and to measure financial performance.
- The Consolidated P&L is a summary statement that reports total revenues, profit levels, and expenses for the departments in the sample hotel.
- The Department P&L procures detailed operational information for each department in the sample hotel.
- Daily Revenue Report is very important that summarizes the previous day's results and contain revenues and statistics.
- Managing S&W (Salaries and Wages) expenses are critical to maintaining productivities and maximizing flow through.
- Planning EFTE (Equivalent Full-Time Employee) through the output of the hotel counts on logical manpower planning even in high seasonal operations.
- REVPAR and REVPASH (Revenue Per Available Seat-Hour) are the most valuable measurements for measuring efficiency in rooms and F&B. These metrics enable the managers to compare the results with average daily rated and average check price to reach how efficient the enterprise operates.
- The Sales and Marketing team is responsible for managing sales operations with maximum profit under the market strategies implemented by the Director of Revenue.
- It is very important to use ratios and formulas in variation analysis. Variation analysis is the process of examining the difference in actual results to expected results.
- Understanding external and on-line reports such as STR (Smith Travel Research) Reports and Travel Click is essential for revenue management. These reports provide valuable information about the hotel competitive set.

The participants stated that the accounting team in the sample hospitality enterprise recruits business administration (B.A.) graduates because hospitality management graduates are unqualified of required financial knowledge, skills, and interest. The participants suggested that financial management skills are crucial for career success and emphasized improving the primary objects such as budget planning, operational analyses, forecasting techniques, productivity evaluation, obtaining revenue and expense, comparing actual results to budgets and forecasts, and making an adjustment to improve operations. Lastly, it is recommended to those who want to promote as a financial manager to learn cost and profit control, cash management, revenue management, capital management, financial planning, cost accounting, and financial accounting.

The current study encompasses managers in a five-star hospitality enterprise operating in Izmir. The participants of the study are the six managers that operate departments as known 'revenue centers'. First, future research can contribute to the current study including the managers that are employed in the departments known as 'cost center'. The major limitation of the present study is concerned with a five-star hospitality enterprise operating in Izmir city in Turkey. However, future research can include all five-star hospitality enterprises as well as four-star ones in the same locations and conduct a comparison of the implications of managerial reports. Second, a methodological improvement of the present research can be applied by implementing a different research methodology such as data envelope analysis which is commonly utilized in financial performance researches measuring productivity, efficiency, and effectiveness of each department to derive strategic implications. Thus, by utilizing a data envelope analysis model that calculates the performance or efficiency index for each decision-making unit to identify a strategy that improves the performance of the hospitality enterprises.

In summary, the present study attempts to ascertain a wide range of managerial reports and modernized reporting flow in hospitality enterprises utilized not only within departments but also in external parts. This study sheds some important findings on managerial reporting that are vital for hospitality enterprises in many aspects such as decision-making, controlling overall performance, conducting competitive analysis, enabling strategic goals,

monitoring critical success factors. The sample hospitality enterprise determines both financial and non-financial critical success factors and benefits these reports for planning and controlling these factors. Thus, managerial reporting comprises management accounting practices and all of the participants of the sample hotel have highly agreed with the intended purposes of these reports that is the primary reason is financial (also non-financial) planning and control. The study also enlightens qualitative study methodology enriched with thematic analysis on finding out the managerial reporting practices in hospitality enterprises is quite promising. This research is hopefully the natural avenue for (1) hospitality managers and (2) hospitality students (future managers) to learn and improve some soft skills based on the requirements of managerial reporting and required information technologies.

DECLARATION OF THE AUTHORS

Declaration of Contribution Rate: The authors have equal contributions.

Declaration of Support and Thanksgiving: No support is taken from any institution or organization.

Declaration of Conflict: There is no potential conflict of interest in the study.

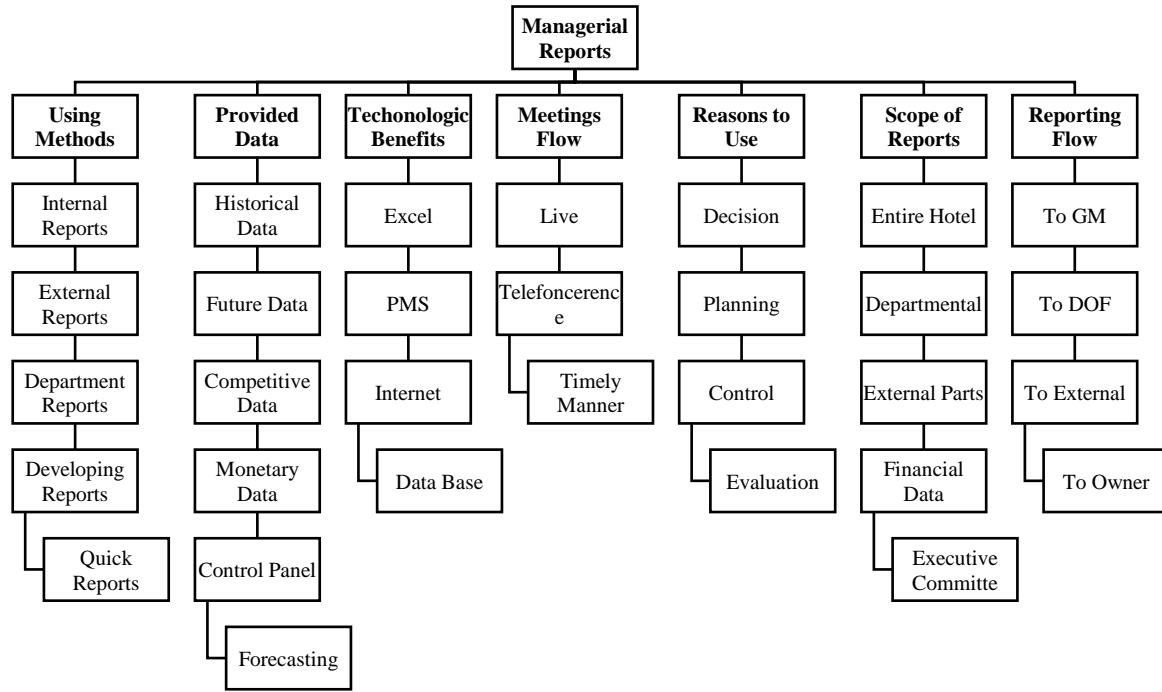
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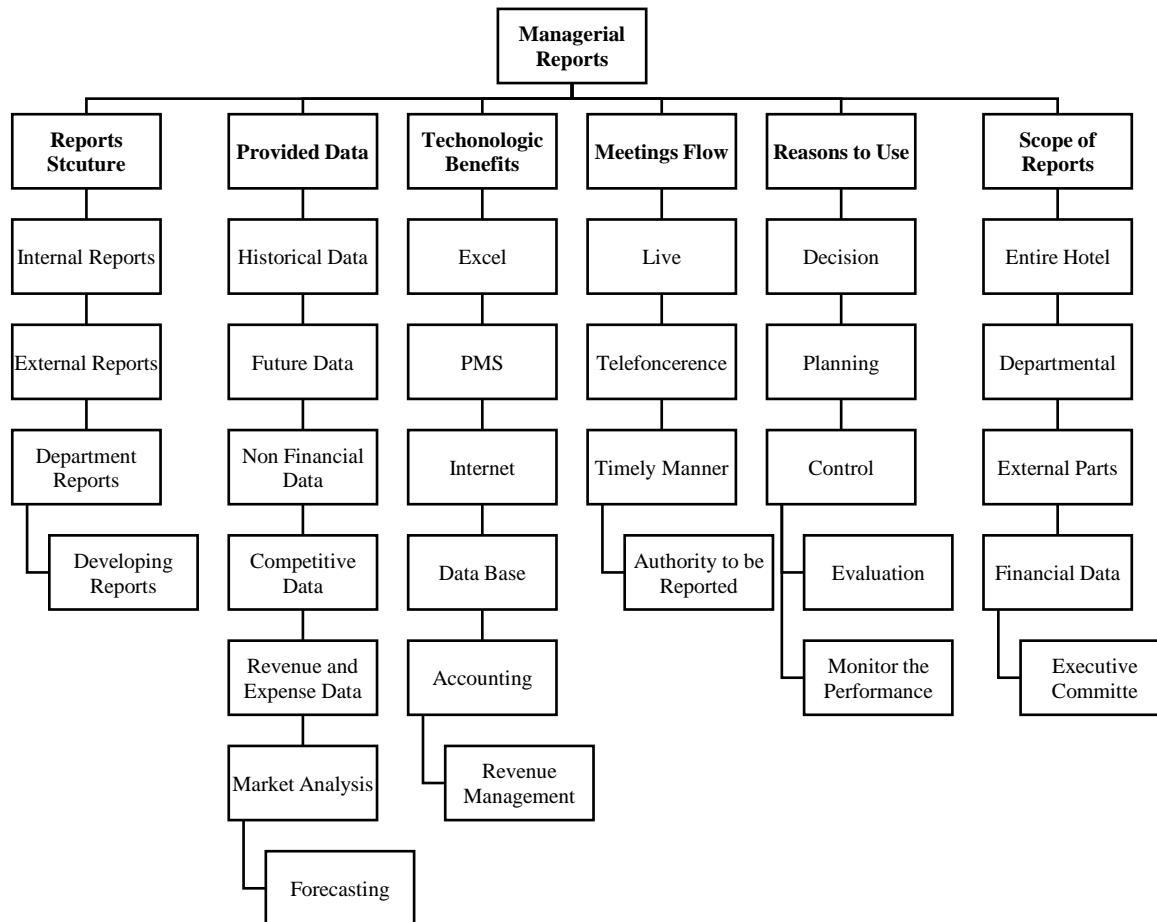
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Appendix 1. Initial Map of Codes and Themes



Appendix 2. Developed Map of Codes and Themes



Appendix 3. Final Map of Codes and Themes

