

Kabir Mulchandani

Chairman and Group CEO
FIVE HOLDINGS

THE MAN BEHIND THE ICONIC FIVE Hotels & Resorts in Dubai that are famed must-visits for Millennials seeking award-winning experiential lifestyle destinations that perfectly blend luxury, gourmet cuisine, music by the world's best DJs and swoon-worthy Insta-backdrops is an unmissable powerhouse vividly reimagining and reshaping the hospitality landscape in the UAE. *Arabian Business* indulges in a free-wheeling tête-à-tête to discover the secret FIVE sauce that enables it to be an unopposed market leader and the way forward – led by the market disruptor himself.

What is the biggest leadership lesson you learnt in 2020, amid the pandemic?

While the world experienced a Force Majeure moment in history, FIVE responded with an agile, proactive and innovative approach that was based on the unwavering belief that the hospitality sector, the UAE, global travel – and FIVE would ultimately rebound and thrive.

Continually moving forward through the Covid-19 crises was the only option for us at FIVE and more than ever before the importance of daily dynamic tactical management that managed to stay aligned with our long-term vision was essential – this resulted in 70 percent occupancy at FIVE Palm Jumeirah and 83 percent occupancy at FIVE Jumeirah Village throughout 2020. We reinforced this unwavering belief with a hands-on plan and both Dubai properties, FIVE Palm Jumeirah



“MORE THAN EVER, WE EXPECT A GREATER NUMBER OF VISITORS FROM AROUND THE WORLD JOIN THE FIVE WAY OF LIFE AT OUR LUXURY RESORTS AROUND THE WORLD”

▲ Mulchandani says FIVE Zurich is a project that aims to add over 250 multi-cultural professionals to the FIVE brand

\$265.4m

The investment made by FIVE Hotels & Resorts in a 150-room Zurich hotel in August last year

and FIVE Jumeirah Village remained open – eliminating re-opening lags and allowing FIVE to be the first responder in the market and as a result occupancy in December 2020 increased to 93 percent.

During the 24-hour lockdown in April 2020, FIVE Jumeirah Village activated a long-stay offer allowing guests to stay over longer periods of time (seven or 14 nights) at the hotel with their own private

swimming pool and in-room catering from all the restaurants – the perfect example of FIVE's out-of-the-box thinking during unprecedented times. Our revenue generating initiatives included finely tuned

targeted marketing campaigns for our clientele, such as 'Pay 3, Stay 4'/'Stay and Dine' and thus in April 2020 occupancy in FIVE Jumeirah Village was 64 percent and 67 percent in FIVE Palm Jumeirah.

FIVE renegotiated contracts with suppliers and achieved an ongoing savings of AED29m a year. Now, as our focus lies on increasing direct contact with customers, above 60 percent of our bookings are generated directly from the FIVE brand.

Rather than lay off the FIVE community at large, we linked payroll to revenue and presented all our employees with an opportunity to continue to earn – which resulted in enthusiastic staff engagement and improved service standards. By August 2020, salaries and increments were completely normalised.

Strategically speaking, FIVE has unwavering faith in the survival of the hospitality sector and we remain passionate and committed to a global vision – which is why we have a sensa-

What do you think the biggest economic game changer will be over the next five years?

I predict the return of the Roaring 20s, the glamour, maximalism and the vibrant flair of The Great Gatsby – all of which are perfectly captured by the Vibe at FIVE.

'Revenge Tourism' will be the prevailing mood amongst travellers as they embrace a 'Live While You Can' motto that lends itself to the best of

KABIR MULCHANDANI ON... DIGITALISATION IN A POST-COVID WORLD

“In a post-Covid world, the importance of digitalisation, cannot be undermined. FIVE is hyper-focused on showcasing the FIVE way of life online – FIVE has a flourishing social media community of over 465,731 followers on Instagram alone, with the FIVE Palm Jumeirah IG account alone having an energetic group of over 248,000 followers.”



▲ FIVE Palm Jumeirah boasts 470 luxurious rooms and suites

tional new launch in Europe with the eponymous launch of FIVE in Zurich in the first quarter of 2022. And stay tuned for another exciting FIVE-styled announcement soon, we're just getting started!”

the best of experiential tourism.

Savings and long-term planning will not be the dominant mindset of Gen Z and Millennials, who would prefer to spend more and simply enjoy the moment due to the unpre-

dictability of the current global scenario – and the economic repercussions of this outlook will see a return to the flamboyant, fun lifestyle that is unsurpassed at FIVE.

The Amadeus, Designation X: Where to Next survey observes that 90 percent of travellers intend to travel within six months of travel restrictions being lifted, 71 percent plan to travel within three months and 72 percent indicate a strong preference to go further from home while 53 percent of travellers are seeking a longer trip duration of 14 days or more.

What are the biggest opportunities that growing trade relations between India and UAE represent?

The UAE government has always been extremely forward-thinking, proactive and supportive of new businesses and I continue to be very optimistic about the UAE and expect the UAE to always be a leader on the world's stage. The country offers so much – from incredible infrastructure and health and safety to amenities and an extremely high quality of life filled with wonderful and diverse experiences to be had; and much, much more.

Another very important element of closer ties between India and the UAE is greater philanthropy. As an entrepreneur, giving back is one of my personal core values – hence with Project Udaan FIVE funds children's life-saving heart operations and since we've begun this journey of contributing back to society 333 children's operations have been successfully completed.

Cultural and social ties between India and the UAE are stronger than ever – which is bound to result in an increase in investment and trade, more so than ever before.