

COVID-19 Weekly Update

CHTA Covid-19 Update to Members April 10, 2020

Dear Industry Partners:

The appetite for information and insights within the industry to help guide us through unchartered waters is evident by the plethora of quality webinars being offered in recent weeks by many of our industry's top experts. This was evident in the two webinars which CHTA conducted over the past week where participants focused on historical and current industry performance data and were prepped on the various considerations needed to approach the delicate matter of debt restructuring.

If you missed the CHTA webinars, below is a summary and link for you to review them, where their full presentations were recorded and available for members and the public to access. The individual presentations from the expert presenters are also available but only to CHTA members through the **Members Only** platform. If you don't know your password you will be prompted.

Our webinar series continues next week with a session on dealing with HR and personnel matters during the pandemic, and another session is planned on insurance, looking at how policies may or may not cover you in claiming business interruption losses and other losses like those associated with a major property clean-up in the event of a Covid-19 occurrence. Most policies won't have that provision. Whether you're covered or not, the insurance webinar should be instructional in considering your future policy endorsements.

CHTA's Covid-19 Resource Center is one of many resources which are available to provide up to date information, expert advice, resources and insights. Information is updated and added regularly at www.caribbeanhotelandtourism.com/covid-19

With this weekly update, we wish to bring your attention to several areas of focus and information sharing:

Training

- <u>CHTA Live Webinar Series Launched</u> –Nearly 500 participants participated in the session titled "Covid-19 Impact: Data Insights Now and Into the Future" to hear and engage with presenters from the World Travel and Tourism Council, STR, ADARA, Tourism Analytics and CHTA President and hotels operator Patricia Affonso Dass. To view the session, please <u>click here</u>.
- Debt Restructuring on the Minds of Many As many businesses look at various what if scenarios and how to survive and manage cash flow for what may be a protracted period of slow recovery, they need to be well-prepared as they determine the best refinancing arrangements to seek and how to make their case to a financial institution. This week's webinar served as an excellent primer to wrap your thinking around this important topic. To view the session, please click here.
- HR Strategies and Solutions to Support Business Continuity Webinar Set for April 16th, HR professionals and operators will share approaches and challenges in dealing with layoffs and furloughs, adjusting workloads for remaining employees, adapting, working within your legal and regulatory framework, and re-convening and preparing your team for a return of business. Save the date. Registration details to be released by Monday, April 13th.

Communications

• CHTA's Young Leader's 'Stay Home Today...Travel Tomorrow' Social Message Gains Traction — Helping to reinforce stay at home and physical distancing behaviours throughout the Caribbean, particularly by the younger population, CHTA's young leaders are speaking out, urging their peers to help get everyone 'back to work' sooner by helping to reduce the virus' threat. To view and share the message, please click here for LinkedIn and click here for Facebook.

Research

• CHTA Rolls Out Comprehensive Survey to Assess Pandemic Impact and Inform Recovery – Members are urged to complete the survey which was emailed on Thursday, April 9th. It aims to assess the pandemic's impact in areas such as insurance, cancellations, outstanding receivables and payables, and seeks to gauge priorities for tax and other relief, operational and marketing and public relations approaches as we move towards recovery. To access and complete the confidential online survey, please click here.

Industry Partner Resources

- <u>CHTA's Covid-19 Resource Center Updated</u> with several offers and support activities by our strategic partners and major sponsors in the **CHTA Partner Updates** section. These include:
 - An April 15th webinar by Amadeus Hospitality open to members on "Building a Data Driven Strategy to Manage Today and Plan for the Future". You can find the invite here and direct registration link here.
 - o A detailed webinar briefing on hotel performance and forecasts by STR
 - Member Discount by Figment Design for refreshing your website and increasing your digital exposure.



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