

## HOSPITALITY INVESTMENT FORUM YEREVAN – 2025

Date: June 18, 2025

Venue: Seven Visions Resort and Places, The Dvin

Languages: English (simultaneous interpretation in Armenian, Russian)

### Main Hall

**09:30-10:00** | Registration & Welcome Coffee

**10:00-10:10** | **Opening Address**

Gevorg Papoyan, Minister of Economy, Republic of Armenia

**10:10-10:20** | Keynote Speech

Françoise Jacob, United Nations Resident Coordinator in Armenia

**10:20–11:30** | **Panel 1 – Fostering Hospitality Ecosystem Development: Strategic Infrastructure, Public Funding & International Programmes**

Moderator: *Zaven Ayvazyan*, Chief Strategic Officer, Stone Development

Panelists:

1. *Anushik Avetyan*, Deputy Minister of Economy of the Republic of Armenia
2. *Tigran Harutunyan*, Founder, Myler Mountain Resort
3. *Sérgio Guerreiro*, Chair of Tourism Committee, Organisation for Economic Co-operation and Development (OECD)
4. *Dr. Amir Ali Salemi Zadeh*, CEO of JTA International Investment

Topics:

- National Cluster Development Program (Ministry of Economy & World Bank)
- Attracting Long-Term Capital: OECD Perspective on Investment Facilitation and Sustainable Growth
- Strategic Investment in the Tourism Sector: Opportunities, Risks, and Key Challenges
- Case Study: Myler Mountain Resort – Granted Free Economic Zone Status to Accelerate Development

**11:30–11:50** | **Project Presentation – Tigran Harutunyan, Founder of Myler Mountain Resort**

Topic: *Elevating Mountain Tourism: Strategic Hospitality Investment and the Myler Resort Model for Regional Growth*

**11:50–13:15** | **Panel 2 – Unlocking Capital for Hospitality and Tourism Investment**

Moderator: *Zaven Ayvazyan*, Chief Strategic Officer, Stone Development

Panelists:

1. *Arman Barkhudaryan*, Chief of the International Finance Corporation (IFC) Representative Office in Armenia

2. *Davit Manukyan*, Principal Banker, European Bank for Reconstruction and Development (EBRD)
3. *Bulut Bagci*, President, World Tourism Forum Institute
4. *Eduard Arakelyan*, Head of Corporate Sales and Relationship Management Division, Ameriabank

Topics:

- ESG and sustainability as prerequisites for international funding
- Public-private synergy in investment facilitation
- Long-term capital attraction strategies and instruments

**13:15-13:30** - *Signing Ceremony of the Contract with an International Operator for the Opening of a 4-Star Hotel*

**13:30–14:30 | Networking Lunch & Hospitality Solutions Expo**

**14:30-14:40 | Presentation – Ryan Bains, Senior Account Manager of STR**

Topic: *Key Market Trends and Benchmarking Tools in Hospitality Investment*

**14:40–16:10 | Panel 3 – Market Trends, Risk Management & Sustainable Hospitality Development**

Speaker: *Mircea Draghici*, CEO of EST Hospitality Consulting, “Branded residences”

Moderator: *Charles Egli*, Founder of Swiss Hospitality Business Advisory (EHL Advisory)

Panelists:

1. *Zoltan Szabo*, Hospitality Consultant CEE & SEE, Cushman & Wakefield
2. *Takuya Aoyama*, Vice President, Acquisitions & Development, Hyatt International (EAME)
3. *Alexis Feuillat*, Director of Development IHG for Georgia, CIS, Baltics, Turkey & Israel, IHG
4. *Alexey Shatalov*, Senior Director, Development CIS, Hilton
5. *Valeri Chekheria*, Co-Founder of Salt Projects; former CEO of Adjara Group
6. *Mircea Draghici*, CEO of EST Hospitality Consulting

Topics:

- Key market trends and benchmarking tools
- Risk assessment and mitigation strategies
- Legal structuring and capital market readiness
- Hybrid hospitality models: coworking, wellness, gastronomy
- Seasonality and tourist flow adaptation
- Franchise models for risk mitigation
- Sustainable development and investor expectations
- Case studies and due diligence best practices

**16:10–16:30 | Presentation – Marina Begletsova, Area Manager of Booking.com**

Topic: *Insights on traveller behaviour, Sustainability in hospitality and AI development at Booking.com*

**16:30–17:45 | Panel 4 – Condo-Hotel Operations Management**

Moderator: *Vatché Yergatian*, Academy Director, "Swiss-Armenian Academy of Hospitality" (SAAH) in Gyumri, Licensed by EHL – École Hôtelière de Lausanne.

Speaker: *Eric Baumgartner*, Managing Director and Founder at Dôme Hospitality

Panelists:

1. *Maria Znova*, Senior Director Business Development, Radisson Hotel Group
2. *Vassilis Themelidis*, Regional Director South & East Europe, Wyndham Hotels & Resorts
3. *Artak Gevorgyan*, Global Hospitality Finance & Asset Management Senior Executive Director
4. *Tom Cejnar*, Head of Operator Selections CEE & SEE, Cushman & Wakefield
5. *Armin Eberhard*, Vice President Operations, Aimbridge Hospitality EMEA
6. *Eric Baumgartner*, Managing Director and Founder at Dôme Hospitality

Topics:

- Business models and management contracts in condo-hotel operations
- Owner relations, service consistency, and fee structures
- Operational KPIs (RevPAR, GOPPAR, ADR) in mixed-use formats
- Profitability strategies and guest satisfaction metrics
- Workforce development: hiring, training, and retention

**17:45–18:00 | Closing Session & Key Takeaways**

- Summary of forum discussions
- Announcement of working group formations
- Post-forum follow-up and initiative support

**18:00–19 :00 | Post-Forum Networking & Project Support Dialogue**

**Parallel Panels – Small Hall**

Venue: Small Hall

Language: English (simultaneous interpretation in Armenian, Russian)

**11:30–12:30 | Panel A – Destination Branding and Investment Readiness**

Moderator:

Chris Seek, CEO, Solimar International

Panelists:

1. Mathew Zein, Founder and Chief Editor of *Life in Armenia* magazine
2. Sergey Stanovkin, BBC Studios Commercial Representative in Eurasia and Managing Director of Dars Consulting (UK) Ltd
3. Miloš Pelucha, International expert in coliving, digital nomadism, and tourism

Discussion Topics:

- How strong destination branding attracts tourism and hospitality investment
- Media narratives and perception management in emerging tourism markets
- Digital nomads, hybrid tourism models, and their potential for ROI
- Linking brand equity to real asset development in secondary and rural regions

**12:30–13:30 | Panel B – Regional Tourism Clusters and Community-Based Development**

Moderator:

Krist Marukyan, National Project Coordinator, United Nations Development Programme (UNDP)  
– Support for Municipal Innovation Programming (M4EG)

Panelists:

1. *Lusine Gevorgyan* – Chairman of the Tourism Committee of RA
2. *Svenja Weyrauch*, Project Manager, GIZ – Tourism Support Initiatives
3. *Alla Ghazaryan*, Project Coordinator of the LILA Project, The Strategic Development Agency (SDA)
4. *Harutyun Gevorgyan*, UNDP – Local Active Groups Project

Discussion Topics:

- Public-private models for regional tourism cluster development
- Community-driven tourism as a resilience and sustainability strategy
- Preparing municipalities to receive investment and structure hospitality infrastructure
- International support mechanisms for local development in Armenia

**13:30–14:30 | Networking Lunch & Hospitality Solutions Expo**

**14:30–15:30 | Panel C – Hotel Architecture & Design**

Panelists:

1. *David Nikuradze*, Managing Partner, Spectrum Architecture
2. *Natalia Nebieridze*, Associate Partner and Design Director at MUA – Architecture & Placemaking
3. *Sergey Egorov*, Development Director - Israel, Georgia, Central Asia & CIS, Wyndham Hotels & Resorts

Discussion Topics:

- Common design errors in hospitality projects and their economic consequences
- Functional and efficient architecture as a profitability driver

- Integrating sustainability and innovation into architectural solutions
- International trends shaping the future of hotel design

### **15:30–16:30 | Panel D – Workforce Development in Hospitality**

Moderator:

Arevik Anapiosyan, Partnerships Advisor, United Nations Armenia

Speakers & panelists:

1. *Julia Tokareva*, Executive Director for Eastern Europe and Central Asia, Sommet Education  
*Topic:* “What Trends Will Shape the Next Generation of Hospitality Education and Talent Growth?”
2. *Zara Zeitountsyan*, Program Director of the Graduate Certificate in Tourism and Hospitality Program at the American University of Armenia (AUA); inaugural Head of the Tourism Committee of Armenia *Topic:* “From Experience to Expertise: The Hidden Risks of Bypassing Formal Hospitality Education: Why Armenia’s Future Hospitality Leaders Need More Than On-the-Job Training”
3. *Katya Bredikhina*, Project Lead, Apicius Armenia
4. *Haykuhi Gevorgyan*, Academic Manager, Swiss-Armenian Academy of Hospitality (SAAH), licensed by École Hôtelière de Lausanne

Discussion Topics:

- Global trends shaping the future of hospitality education
- Bridging the gap between academic programs and real-world industry needs
- Workforce development challenges and opportunities in Armenia
- The role of international and local hospitality schools in talent formation
- Integrating sustainability, service culture, and digital innovation into hospitality training