Mariott

* Revenue Drivers
  + Licensing (6,122)
    - Application fee
    - Royalties (4-7%)
    - Food and beverage (2-3%)
    - Management
  + Company operated properties (2053)
  + Sell Branded residential real estate (113)
  + Intellectual Property
* Cost drivers
  + Owned and lease expenses (variable)
  + Selling and general admin expenses (marketing) (fixed)
* Peers
  + Hyatt
    - Smaller company but has similar revenue
    - Similar business model as they are also in the franchise and mosts costs are due to marketing
    - Less profitable
  + Hilton
    - Same business model but Less profitable than Marriott
    - Also has brunt of costs in Marketing

Johnson and Johnson

* Revenue Drivers
  + Consumer Health
    - OTC medications
    - Skin Care
    - Baby Care
  + Pharmaceutical
  + Medtech
* Cost drivers
  + Costs of Production (variable)
  + Marketing (fixed)
  + Research and Development (fixed)
* Peers
  + Pfizer
    - Both companies are in Pharmaceuticals and Consumer Health
    - Pfizer is smaller and its performance is worse compared to JNJ
      * Lower profitability and Revenue