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