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The Official Publication of AAHOA



In the Spotlight

Insights from your AAHOA Officers on the industry's past, present, and future

PAGE 38

AAHOACON23

2022-2023 AAHOA Officers

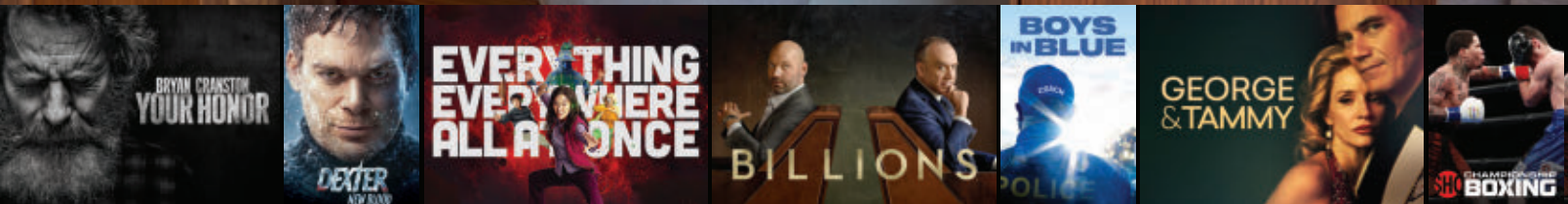
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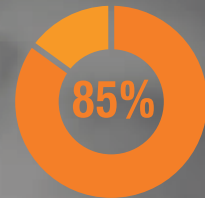
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5 Things to Know

AAHOACON²³ Edition

1 LEAVE A LEGACY OF SERVICE.

It's no secret that AAHOA Members know and represent the best of the industry. As the second quarter gets underway, AAHOA Members have the opportunity to take an active role in helping the association thrive. There are currently 37 vacant seats across seven committees that need to be filled. Are you ready to make a difference in the industry and impact generations to come? Apply to serve on an AAHOA Committee. Applications must be submitted by 11:59 p.m. ET on April 14, 2023. [AAHOA.com/Committees](https://www.aahoa.com/committees)



2 HONOR THE PAST AND CREATE A BOLDER FUTURE.

This month promises to be action-packed. Hospitality leaders, young professionals, women hoteliers, experienced hotel owners, and future hoteliers will gather at the 2023 AAHOA Convention & Trade Show for top-tier education, exceptional networking, and unbeatable dealmaking. AAHOACON23 attendees will also get to personally welcome the new AAHOA leaders. On Thursday, April 13, members will elect the 2023-2024 Board of Directors. The newly elected Board Members will be announced on Friday, April 14, in Los Angeles, and Vice Chairman Bharat Patel will take over the reins as AAHOA Chairman. The new Board will represent decades of hard work from those who came before them while paving the way for a bolder future. [AAHOA.com/Elections](https://www.aahoa.com/elections)



3 LEVEL UP YOUR HOTEL GAME WITH AAHOA'S MASTERCLASSES.

AAHOA's new, one-of-a-kind masterclasses are packed with expert advice to help you build long-term business success and walk away with practical solutions to take your hotel portfolios to the next level. You can kick off AAHOACON23 with this top-level education on Tuesday, April 11. Want to learn what it takes to build your business for scale and diversification? Attend "The Sky's the Limit!" Masterclass. Ready for your hotels to thrive in the digital world? Grab a seat at the "Science and the Art of Digital Marketing" Masterclass. Are you planning to buy or sell a hotel? Don't miss the "Let's Talk Law" Masterclass, where you will receive expert legal advice on commonly overlooked aspects of purchase and sale agreements, franchise agreement clauses, and more. [AAHOACON.com](https://www.aahoacon.com)



4 DEMYSTIFY THE DIGITAL MARKETPLACE WITH CINDY ESTIS GREEN.

In collaboration with Kalibri Labs and its co-founder, Cindy Estis Green, AAHOA is proud to host a one-of-a-kind, Elite Masterclass to help demystify the complex digital marketplace. This Elite Masterclass will take place from 1:30 p.m. to 3 p.m. on Friday, April 14, at AAHOACON23. It's time for hotel owners to move past the days of untracked and unmanaged commissions and transaction fees. Make plans to join us for this Elite Masterclass and take back control of your hotel's profitability and build the value of your assets. [AAHOACON.com](https://www.aahoacon.com)



5 EXPERIENCE WORLD-CLASS ENTERTAINMENT.

AAHOACON23 will include a Welcome Reception at the Los Angeles Coliseum, an LA Street Theme Block Party, Bollywood DJs for endless evening fun, and singer-songwriter Mika Singh, who was also a previous judge on The Voice India, headlining the Gala, and so much more. Don't miss this world-class entertainment at AAHOACON23. [AAHOACON.com](https://www.aahoacon.com)

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**NISHANT (NEAL) PATEL,
CHO, CHIA**
AAHOA CHAIRMAN (2022-2023)

“
This year
has been a
whirlwind, and I
am so thankful
for all the
members who
worked with me
as I led AAHOA
into another
successful year.”

End of an era

AAHOACON23 IS HERE!

AAAHOACON22 brought 6,200 registered attendees together for industry-rich educational sessions, unforgettable networking events, award-winning keynote speakers, and deal-making with more than 500 exhibiting companies. We are hoping AAHOACON23 is even bigger.

For the second time, we will host our Tech Pitch competition, giving hospitality-focused tech companies a platform to share how they're helping hoteliers save on their bottom line. A panel of judges with expertise in technology and hospitality will choose contestants with the top ideas and products that will help the hospitality industry.

This will be my final message as I wrap up my time as AAHOA Chairman. This year has been a whirlwind, and I am so thankful for all the members who worked with me as I led AAHOA into another successful year.

These past 12 months have shown me that we're stronger together. During my year as your AAHOA Chairman, AAHOA appointed President & CEO Laura Lee Blake, who brings decades of experience in the fields of law, government, business, and academia. Several dedicated members of the AAHOA team were also promoted.

AAHOA launched a brand-new website, released its updated 12 Points of Fair Franchising, and launched the 12 Points Webinar Series, helping AAHOA Franchisee Members begin conversations with potential business partners and better understand franchise agreements.

AAHOA hosted 23 regional conferences and trade shows, hosted more than 50 town hall meetings across the country, held its inaugural Volleyball Tournament in Orlando, Fla., raised \$333,539 for local causes across five AAHOA charity golf tournaments, and came together with members to help hoteliers navigate the aftermath of Hurricane Ian.

AAHOA continues to actively fight human trafficking in the hospitality industry. In 2022, more than 1,000 AAHOA Members completed the Businesses Ending Slavery and Trafficking (BEST) Inhospitable to Human Trafficking Training sponsored by AAHOA, and more than 200 people attended training sessions at eight regional events.

AAHOA launched HerOwnership: Opening Doors for Women in Hospitality, an initiative aimed at elevating, educating, and empowering the women hoteliers of AAHOA and across the industry. As part of the initial launch, AAHOA hosted its inaugural HerOwnership Conference & Retreat at the Radisson Hotel Cincinnati Riverfront in October.

We held state advocacy events at capitols nationwide, had hundreds of meetings with public officials, hosted several Brand Alliance Meetings at brand conferences, and gained nearly 1,000 new AAHOA Members.

AAHOA's important work, message, and successes were shared on major news outlets, including *CNN*, *FOX Business*, *the Wall Street Journal*, *USAE*, *Hotel News Now*, *Asian Hospitality*, *Hotel Management*, and more. We also launched our TikTok account.

These are just a few examples of what we've achieved during my time as chairman.

I want to congratulate Bharat for taking over as chairman this month. His dedication and support as vice chairman were instrumental to all these successes, and I know he will continue to lead the way for AAHOA. ■



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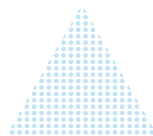
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LAURA LEE BLAKE, ESQ.
AAHOA PRESIDENT & CEO

“

I always say, there is simply no place like AAHOA to expand your professional knowledge, achieve new goals, and make a real difference for the hotelier members and industry at large.”

AAHOACON23 approaches

WE SOON WILL BE MEETING IN THE CITY OF ANGELS FOR AAHOACON23! While I have attended many prior AAHOACONS, this is the first in my role as President & CEO, and I am looking forward to meeting all our members and industry partners and making AAHOACON23 go down in history as one of the best.

I always say, there is simply no place like AAHOA to expand your professional knowledge, achieve new goals, and make a real difference for the hotelier members and industry at large.

Working for AAHOA for 10 years in a different capacity than I do now was one of the highlights of my professional career. I was frequently inspired by the work ethic and business acumen of the AAHOA Members and was surrounded by many amazing board members, executive staff, and employees (many of whom are still my friends today).

The AAHOA team has been working nonstop to ensure this convention and trade show is one of our most successful to date, and I am so proud of our dedicated group of team members, board members, and volunteer leaders who help make this event happen year after year.

I applaud the entire AAHOA team for helping our organization reach a historic milestone: securing a record level of booth sales for the trade show at AAHOACON23, making it the largest in AAHOA's 34-year history.

The 2019 AAHOA Convention & Trade Show, AAHOA's previous biggest show to date, totaled 77,500 square feet of exhibit space. AAHOACON23, at the time of printing, reached more than 85,000 square feet of sold exhibit space while we still had many weeks remaining for industry partners to secure space.

What has historically been the most highly anticipated “Super Bowl” event of the industry, AAHOACON is known for bringing hoteliers together for networking, learning, and deal-making on the trade show floor. Each year, million-dollar buying decisions are made at AAHOACON, and with AAHOA Members spending \$50 billion with suppliers each year, it's no surprise.

In addition to a trade show of historic proportions and projected high levels of attendance, AAHOACON23 will also feature 20 must-see educational sessions, three general sessions with world-class keynote speakers, and three nights filled with incredible entertainment and top-level networking.

As per tradition, on the second day, AAHOACON23 will also feature speeches and debates from the candidates running for the AAHOA Board of Directors. ■

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Creating a Brighter Tomorrow for all

AAHOA's partnership with Covenant House California to serve, protect, and equip the unhoused

by CARTER DAVIS

AS AAHOA MEMBERS CON-
gregate in Los Angeles this
month for AAHOACON23,
it will be impossible to
ignore the many encamp-
ments of unhoused indi-
viduals throughout the city and Southern
California as a whole. With AAHOACON23
projected to bring approximately 8,000
people to LA, it's a perfect opportunity
to harness the power of such a massive
group to leave a positive impact on the
area and help in the fight to serve, protect,
and equip SoCal's unhoused population
with the resources they need to get them
out of unsafe situations and open the door
to employment opportunities.

So, during AAHOACON23, AAHOA will be
raising funds for Covenant House California
(CHC), with proceeds going to benefit the
organization. Attendees, please help us

positively impact CHC's efforts, and, if you
aren't planning to attend AAHOACON23,
you can still donate online. Or, you can
volunteer at your local shelter. Let's do
this together.

To give AAHOA Members a better idea of
what CHC is, what the organization does, and
how they can help, CHC Chief Development
Officer Amanda Sattler gave us a big-picture
overview. Read on to learn more.

What is Covenant House California (CHC)?

CHC is a non-profit youth shelter that provides sanctuary and support for unhoused youth or who have been victim to human trafficking, ages 18-24. CHC believes that every young person in California deserves shelter, food, clothing, education, recovery, and – most importantly – to be loved. CHC provides a full continuum of services to meet the physical, emotional, educational, vocational, and spiritual well-being of young people, to provide them with the best chance for success in independence.





CAN YOU TELL US A LITTLE BIT ABOUT COVENANT HOUSE CALIFORNIA’S MISSION AND WHY THERE’S SUCH AN URGENT NEED TO PROVIDE RESOURCES FOR THE UNHOUSED?

Amanda Sattler: One-third of the nation’s unhoused youth live in California – a shocking statistic considering California accounts for only 12% of the U.S. population. Nearly 12,000 young people experience homelessness on any given night in California.

Covenant House California (CHC) provides shelter and supportive services for unhoused young people, tackling homelessness in youth and young adulthood, when hope and possibility are still strong. We believe that no young person deserves to be unhoused; that every young person in California deserves shelter, food, clothing, education, and – most importantly

– to be loved. CHC provides a full continuum of services to meet the physical, emotional, educational, vocational, and spiritual well-being of young people to provide them with the best chance for success in independence.

WHAT ARE THE MOST COMMON CHALLENGES FACED BY THE UNHOUSED, SPECIFICALLY IN SOUTHERN CALIFORNIA, AND ACROSS THE COUNTRY IN GENERAL?

AS: Many young people who are unhoused lack a welcoming and safe family. We work to be that vital support system for them. Because of this, we not only engage youth with a strong, supportive community while they’re staying with us, but continue to reach out to support our alumni after they move into independence.

Another challenge is food insecurity and hunger. In 2022, we provided nearly 400,000 healthy meals for unhoused youth, joining in the important work of shelters, food banks, and nonprofits across the state in addressing this huge need.

While Southern California is famous for its sunny, warm weather, the intense rainstorms and cold of the winter months can be devastating for the unsheltered community. There is only one shelter bed for every five unhoused youth in California, reflecting the urgent need to expand our state’s shelter capacity.

Finally, people experiencing homelessness, especially adolescents and young adults, are extremely vulnerable to exploitation such as human trafficking. We work to not only safeguard youth from these dangers, but also help them heal from the trauma of experiencing them.

HOW DOES CHC'S WORK AFFECT THE FIGHT AGAINST HUMAN TRAFFICKING?

AS: Of the youth Covenant House California serves, one in four young people share that they have been trafficked while they weren't safely housed.

As a provider of shelter, services, and support for formerly unhoused youth, a critical part of our work is helping youth work through the traumatic events they may have experienced, including trafficking. To do this, we first work to build trust

with our young people and ensure their basic needs are taken care of, offering personalized care tailored to the needs of youth who have experienced exploitation. We then help support, mentor, and encourage them as they embark on the difficult, important path to healing. Through onsite medical and mental health care, individual and group therapy, innovative programming and workshops, and much more, we help youth achieve their goals and dreams, moving forward on their journey to stability and success.

“

We always welcome donations of food, gift cards, new clothing, and any surplus new linens, housekeeping supplies, and hygiene items.”

We also advocate for policies and systemic changes that address the needs of unhoused and trafficked youth.

ASIDE FROM SUPPORTING ORGANIZATIONS SUCH AS CHC FINANCIALLY, WHAT CAN HOTELIERS DO TO PROVIDE RESOURCES FOR THE UNHOUSED?

AS: In addition to financial donations, you can support this work by volunteering your time! We have many volunteer opportunities every month at our shelters in Anaheim, Los Angeles, Oakland, and Santa Clara, and so do our fellow shelters and service providers statewide.

We always welcome donations of food, gift cards, new clothing, and any surplus new linens, housekeeping supplies, and hygiene items.

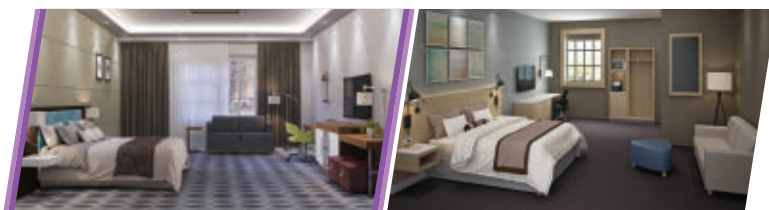
Another key element of our work is helping unhoused individuals enter careers with the potential for professional growth and increased earnings. Helping provide referrals to fulfilling careers for formerly unhoused individuals can make a major difference in their lives.

Lastly, it's vital that we work together to build awareness about the unacceptable burden of houselessness and human trafficking experienced by young Californians. Youth homelessness is also an equity issue: Black and brown youth, LGBTQ youth, and systems-impacted youth – former foster care residents and formerly incarcerated youth – all experience very disproportionate rates of houselessness. We must speak up and spread the word to get more of our community involved in the fight to ensure all young people have a safe place to sleep at night. ■

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Back on track

THIS WAY

Is the industry back to
business as usual or still
finding its way?

by FIONA SOLTES

THE OTHER WAY

THAT WAY

BACK ON TRACK? HARDLY. FRED DOMINIONI, chief revenue officer at Solonis, would say the hotel industry is “on a different track altogether.”

“As an industry, we’ve inarguably been changed by the events of the last three years,” Dominioni said. “As a result, hoteliers are now tasked with approaching daily operations and guest experience through a different lens – one that’s low touch but high personalization.”

The recent season has brought significant shifts in how and where people spend their time and money. Expectations have changed in terms of desired experience, safety, value, social interaction, personalization and more. There once was talk of simply making it through on the way back to normal. Today, however, there’s an increasing awareness that “normal” won’t look anything like it once did.

Dominioni sees the industry increasingly leaning on technology, making “thoughtful investments that can allow staff to do more with less, increase daily efficiencies, and create better experiences for guests traveling in 2023.”

Historically, he said, “hotels have been a tad slower to adopt technology because of the critical importance of face-to-face interaction, but the industry is beginning to see that luxury experiences and technology aren’t mutually exclusive. It’s quite the opposite.”

The recovery of the industry, he said, comes down to the comfort level of the traveler. In late 2022, Solonis – which offers



“

One trend we uncovered is that the willingness of today’s travelers to stay at hotels is completely nuanced and individualized.”

a cloud-based property management system built for the hotel industry – conducted consumer research to gauge travel sentiment and expectations.

“One trend we uncovered is that the willingness of today’s travelers to stay at hotels is completely nuanced and individualized,” Dominioni said. “While many guests are thrilled to be traveling again after such a long pandemic pause, no one-size-fits-all solution can make all people feel entirely comfortable traveling in today’s climate. Whether pandemic related or economic driven, data shows that people will cut back on travel if they feel uncertain.” It’s worth noting, however, that “by and large, our industry numbers are trending upward, and I believe

there are many reasons to be hopeful about the future of hospitality.”

Amid this optimism, however, concerns about labor shortages loom large. The same report projects U.S. hotels to employ 2.09 million people in 2023, down from 2.35 million in 2019.

Umar Riaz, EY Americas real estate, hospitality, and construction consulting leader and EY Americas hospitality sector leader, wrote about the EY 2022 *Hospitality CFO Survey* in the company blog. The survey drew responses from CFOs at 20 leading travel and hospitality companies.

“When the pandemic hit in early 2020, the entire hotel industry basically shut down,” Riaz wrote. “Analysts predicted it could be 2023 or even 2024 before RevPAR

(revenue per available room) would return to pre-pandemic levels.

However, 16 of the 20 leading CFOs surveyed believe the industry will reach that benchmark by spring 2023.” Nine of those CFOs were even more optimistic, “predicting a return to 2019 levels by the end of 2022.”

In keeping with that thought, leisure travel continues to grow; corporate travel is on a slower return.

As for those labor shortages, 12 of the 20 CFOs in the EY survey cited the challenge as the leading strain on hotel net operating income. “More than half of the respondents in the survey said they are adjusting amenities to customers and outsourcing various functions to try to reduce costs,” Riaz wrote. “Hotels are also raising pay to attract talent, with 17 out of 20 CFOs surveyed claiming they plan to do this. More than half of the respondents are also relying on technology more than before to get things done and create more efficiencies.”

numbers don't lie

According to an industry research report, released in January 2023, nominal room revenue is projected to reach new heights, and 2023 room night demand is projected to surpass pre-pandemic levels

1.3 billion occupied room nights (versus **1.29 billion** in 2019).

In addition, hotels are expected to generate **\$46.71 billion in state and local tax revenue in 2023, up from \$41.11 billion in 2019**, and average hotel occupancy is expected to reach **63.8% in 2023, compared to 65.9% in 2019.**

OLENA YAKOBCHUKHUTTERSTOCK.COM

MINDFULNESS MATTERS

Kimberly Gore, national practice leader of HUB International's hospitality specialty practice, extends kudos to the industry for being "so resilient and flexible," and helping the general public feel comfortable about returning to travel.

At the same time, she notes the headwinds, including those staffing issues and rising costs. Hoteliers will want to ensure they can deliver the guest experience they desire to present – as well as the internal culture they hope to maintain.

Even if other parts of the industry are forging ahead, "the ability to attract people is still in recovery mode," she said. The company touched on a number of these trends in its 2023 *Hospitality Outlook* report.

"There are a lot of hotels looking for people," Gore said. "Good people have choices, so why do they choose to come on and to stay with you at your hotel?" Culture, feeling valued, and experiencing a sense of inclusion can be every bit as important as the pay scale. "And all of that rolls over to your guest experience," Gore said. "If your employees are happy and engaged, the guest is going to feel that."

One element is extending the idea of "personalization" to hotel staff. Employees are increasingly enjoying personalized benefits with the ability to choose what's most important to them, she said. Staff can be at different life stages: Some will have young children. Others will be caring for elderly parents. Still others might have kids in college. But there's no need for hoteliers to take on the costs of every option. In many cases, Gore said, employees don't mind paying for voluntary benefits, especially if they receive group rates and discounts.

She also is seeing benefits extending to part-time employees, and an increase in options like frequency of pay (daily, weekly, etc.) as well as flexible and/or split schedules. Her company, she said, takes a holistic approach to helping create the right offerings.

In this season, Gore sees possible "quick wins" by taking advantage of technology – especially when it frees up staff to better take care of guests. But she also sees forward movement through an emphasis

on employee safety, such as improved risk-management measures and training, and focused efforts to meet customer expectations of sustainability.

Dominioni sees re-evaluation of the property management system as both an easy win and the key to long-term property growth. That applies in four areas: guest experience, front desk operations, property oversight, and revenue

management. But he, too, mentions sustainability. "In our recent survey," he said, "65% of guests expressed positivity toward hotel sustainability efforts, yet only 30% of global room availability belongs to the Sustainable Hospitality Alliance. There's a bit of a disconnect between what guests prioritize and look for and how the industry is responding – although that's actively changing. As a starting point, hotels can

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respond in kind by reducing plastic waste, shifting away from keycard use, and making smart appliance choices.”

THE GREEN REVOLUTION

Binu Matthews, CEO of IDS Next, a provider of smart hotel software across Southeast Asia, the Middle East, Africa, and Oceania, wrote about the industry trends he sees for 2023, as well. In terms of sustainability, he noted that “green is a responsibility.”

Modern consumers, he wrote, “do not settle for greenwashing. Hoteliers have no choice but to satisfy contemporary guests who are sensitive to social responsibility and committed to sustainability. The *CCS Insights Predictions* report on sustainability predicts that by 2025, a new green certification will be displayed by websites using low-energy design and code, indicating to guests what brands genuinely commit to their sustainability goals.” He continued, “According to Abhijit Sunil, a senior analyst at Forrester Research, environmental sustainability is forecasted to be a strategic imperative for businesses in 2023. Being a



Modern consumers, he wrote, ‘do not settle for greenwashing. Hoteliers have no choice but to satisfy contemporary guests who are sensitive to social responsibility and committed to sustainability.’”

part of this green revolution is not a marketing trick anymore, but a responsibility for hotels.”

Coming days, then, will continue to bring shifts in focus, streamlined objectives,

strategic investments, and ongoing reminders that what worked in the past won’t necessarily work in the future. Even if past efforts did hold up, it wouldn’t be the case for every guest or every employee. Personalization will continue to be top of mind.

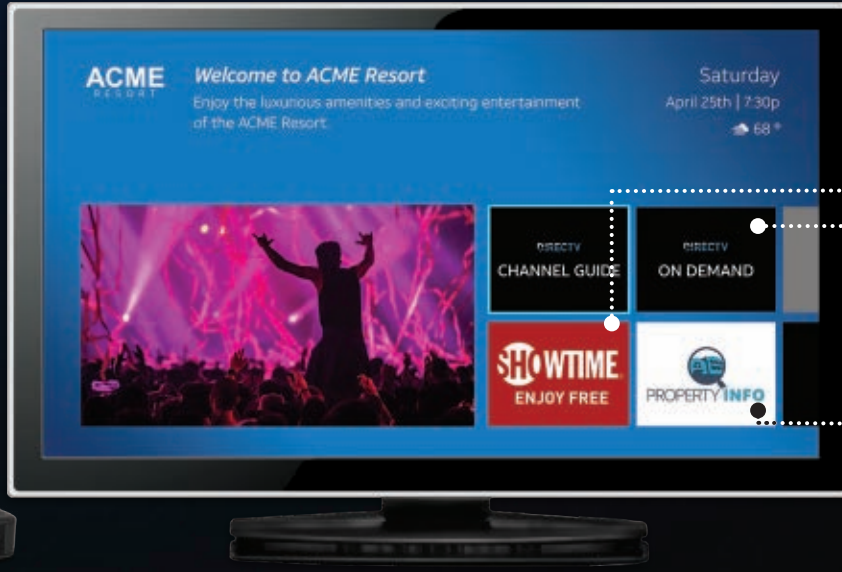
“Today’s consumers expect a heightened level of personalization in every brand interaction – whether with a hotel, restaurant, clothing store, or other business,” Dominioni said. “In today’s digital world, personalization is the only way to break through all the noise and other messages consumers receive. However, that level of personalization can only be achieved with data, time, and creativity, which many hotels don’t always have the bandwidth to deliver.”

As an industry, he said, “we have fewer people to manage the influx of travel interest and have to be smarter with allocating resources. I think that’s also why there’s so much emphasis on technology adoption in the hospitality space over the last couple of years: we’re trying to give staff the tools to do more with less.” ■

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A dose of precaution

Best practices for limiting the pain of an economic downturn

by NICK FORTUNA

IT'S A PERPLEXING TIME TO BE AN economist, or a hotelier trying to forecast revenue for the year. The numbers suggest that 2023 will be another strong year for the U.S. economy and the hospitality industry. But as tech companies began a wave of layoffs this winter, there was a noticeable sense of unease among business leaders – a feeling that a recession, hopefully short and mild, loomed on the horizon.

Inflation was down for a sixth consecutive month in January, and the monthly jobs report crushed expectations, with 517,000 new jobs created. Leisure and hospitality led all business sectors with 128,000 new jobs, helping to drive down the unemployment rate to 3.4%, its lowest level since 1969.

Still, with the Federal Reserve raising interest rates and credit-card balances climbing, many economists expect consumers to tighten their belts.

Ryan Meliker, president of Lodging Analytics Research & Consulting, said the

most recent report from Moody's Analytics called for a "brief, mild recession in early 2023, but we don't think that's going to translate too much into the hotel industry."

Meliker, whose firm tracks the country's 30 largest convention centers, said first-quarter bookings were up 13% from the same period last year, which should help to offset any decline in leisure travel.

"That's certainly very positive for the hotel industry," he said. "It gives hotels a nice base of demand and more pricing power. The counterbalance is that we think leisure travel will pull back because it's been at unsustainably high levels over the past couple of years, and as that unwinds, that will weigh on some of those regional markets and assets that are more leisure dependent."



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Given all the economic uncertainty, it pays to be prepared for a downturn. Henrik Shimony, chief executive of Reeco, a shopping platform for the hotel industry, said procurement is a good place to start. Shimony, a former hotelier, said many hotels stick with the same suppliers instead of shopping around for the best deals and acquiring goods and services from multiple vendors.

Most of the supply-chain issues caused by the pandemic have receded, and some retailers have excess inventory, so now is a good time to audition new suppliers, Shimony said. If contracts are involved, take the time to review them before renewal time, and shop around for a better deal.

“Local suppliers may give you really good pricing, so try to be more open-minded to new, local suppliers,” he said. “It’s amazing to see how much savings a hotel can get if they shop from more than one or two suppliers, without any allegiance to suppliers. You just want the best deal. It’s a free market.”

To get more best practices for hoteliers concerned about a downturn, *Today’s Hotelier* spoke with Gary Gobin, director of franchise operations at hihotels, by Hospitality International, and Deborah Friedland, managing director at the accounting and business-consulting firm EisnerAmper. Here are seven best practices these experts had to offer.



1

Replenish your cash reserves

HOTELS NATURALLY DEPLETED their reserves during the pandemic, so it’s vital that they rebuild them while business is strong. Friedland said a general rule of thumb is for hotels to earmark 3% of annual revenue for their reserves, but that figure might not be right for every hotelier.

“We all have reserve replacement on our [profit-and-loss statements], but sometimes we’re not diligent about ensuring that the money is actually there,” she said.

Gobin, whose hotel company has five economy brands, said that even modest reserve replenishment can make a difference during lean times. “Save what you can,” he said. “You’re better off putting away 2% than 0%.”

2

Focus on brand image

IN A RECESSION, hotels with the best brand image tend to fare better than their competitors, so take a hard look at your hotel’s “online presence, making sure that you’re portraying your hotel in the best light,” Gobin said.

If the photos on your website and the online travel agencies are old, perhaps now is the time to hire a photographer and update your image, he said. Hoteliers also can pay more attention to online reviews and respond to them when appropriate. Gobin said he often reminds hotel managers to ask departing guests whether they had a great stay, and if they did, to encourage them to leave a review.

“Hopefully, that will improve their star rating, and if there is a downturn, that may give them an edge over their competition that isn’t doing that,” he said. “A lot of people don’t pay attention to their properties’ reviews the way that they should.”



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3

Remind staff to upsell

If a downturn is coming, then hoteliers should make hay while they can, Friedland said. That means encouraging staff to upsell guests to better rooms, extended stays, and amenities such as spas and restaurants. Extra revenue now will make it easier to get through a downturn, she added.

4

Cross-train your staff

During the pandemic and the ongoing labor shortage, hotel employees who can fill multiple roles have proved invaluable. Your workers may be busy now, but it's important to make time to cross-train them, familiarizing them with front-desk operations, food and beverage, housekeeping, and other operations, Gobin said.

No hotelier wants to be Darwinian, but the reality is that a recession would lead most hospitality companies to lay off workers. Employees who show a willingness to cross train and perform well in those roles make it clear to hoteliers that they should be retained, and rewarded, even during tough times, Gobin said.



5

Re-evaluate food-and-beverage operations

Friedland said some hotel clients are seeking to repurpose their large dining rooms due to changing consumer preferences. Fewer guests want to sit down for a three-course meal, and a greater number want to take their food back to their room and stream their favorite television show, she said.

Downsizing a hotel restaurant can free up workers for other roles, reducing the hotel's overall manpower requirements. Hotels can make better use of that space, and consumers get the hotel experience that they want, Friedland said.





6

Step up your community involvement

Hoteliers may be able to reduce labor costs by reaching out to local universities that offer hospitality as a major and creating internships and work/study programs, Friedland said.

Similarly, hoteliers should build relationships with local businesses such as wedding venues, funeral homes, and hospitals, recognizing that even in a recession, many people will travel to visit an ill relative, Gobin said.

“It’s an opportunity to create discounted business, but it’s still business

that you may not have during a bad time in the economy,” he said. “Creating new relationships can carry you through bad times.”

Hoteliers should be active in their local chamber of commerce and other groups and should sponsor local sports teams and school clubs to the extent possible, Gobin said. “The more active you are in your community, the more people will remember you when it’s time to do business,” he said.

For independent hotels and smaller hotel companies, it might be possible to band together, boosting their purchasing power to get discounts from vendors. Every dollar saved matters when times are tight, Gobin said.

“We may be busy now, but it’s important to focus on things that will set ourselves up for success in the future,” he said.

“

The more active you are in your community, the more people will remember you when it’s time to do business.”

UPDATE

NOW








Consider tech upgrades

By keeping up on the latest technology, hoteliers can provide a better experience for guests and reduce their manpower needs, Friedland said. WiFi that’s fast, reliable, and free is a must, and more customers are now demanding streamlined processes such as the ability to check in and check out through a smartphone app.

“I just encourage management teams to continually educate themselves on the different technology offerings out there because they’re always changing,” she said.

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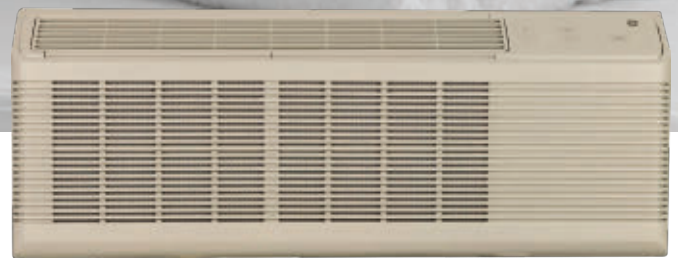
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In the *Spotlight*

by MELISSA ROSENBAUM

EACH YEAR, WE GET UP CLOSE and personal with the current AAHOA Officers, hosting a discussion that covers an array of subjects. For the past few years, understandably, much of the focus has been on the pandemic, its affects on the industry, and where hoteliers go from here. However, more than three years from the pandemic's full-scale onslaught, are we closer to life as normal, or will COVID's shadow loom large for years to come? This year, we focus on those concerns while exploring other issues, such as the labor market and new industry trends.

Nishant (Neal) Patel

CHO, CHIA,
Chairman



AFTER SEVERAL YEARS OF UNPREDICTABILITY AND UPHEAVAL IN THE INDUSTRY, CAN WE FINALLY SAY WE'RE BACK TO NORMAL?

The COVID-19 pandemic has caused significant challenges in the hospitality industry, leading to unpredictability and job losses. Although some hotels have started to recover, and most have job openings, it's too early to say if the industry is back to normal. The pandemic and changes in consumer behavior will continue to impact the industry, and there may still be challenges with staffing, regulations, and demand. The recovery will be gradual, and the industry's future growth and stability rely on continued investment and support.

WITH BUSINESS TRAVEL (STILL) YET TO FULLY RETURN, HOW CAN HOTELIERS MAKE UP FOR THAT LOST REVENUE?

Hoteliers can explore alternative revenue streams and pivot their business strategies. This can include expanding their focus on leisure travel, offering more local and regional experiences, such as staycations, and creating attractive packages for families. They can also invest in technology and digital marketing to reach new guests and improve their online presence.

WHAT CAN AAHOA MEMBERS DO TO BEST TAKE ADVANTAGE OF THEIR MEMBERSHIP?

Implementing what they have learned from AAHOA events, programs, and resources can help members stay current on industry trends and best practices and drive success for their businesses. Additionally, members can take advantage of AAHOA's advocacy efforts, as well as its resources for professional development, training, and education.

WHAT INDUSTRY TREND ARE YOU MOST EXCITED TO SEE PLAY OUT IN THE COMING YEARS?

I'm most excited to see the adaptation of technology in the hospitality industry. This will help with labor, and reduce operational costs to improve efficiency and streamline operations. The increase in guest-facing technology will enhance the customer experience and create a more personalized and seamless stay for guests. Additionally, the use of data analytics and artificial intelligence can provide valuable insights into customer behavior and preferences, helping hotels better understand and meet their guests' needs.

WHAT ADVICE WOULD YOU GIVE TO THOSE STARTING THEIR JOURNEY IN THE HOTEL INDUSTRY?

Thinking outside the box and trying new approaches can help you stay ahead of the competition and drive success for your business. Do not be afraid of failure, as it can be a valuable learning opportunity. Embrace challenges and be open to new ideas, and you will be well on your way to a successful career in the hotel industry.



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See how it works

Bharat Patel

CHO, CHIA,
Vice Chairman

AFTER SEVERAL YEARS OF UNPREDICTABILITY AND UPHEAVAL IN THE INDUSTRY, CAN WE FINALLY SAY WE'RE BACK TO NORMAL?

It's a new normal. What's currently happening in the industry is that we have some serious headwinds post-COVID. We have inflation, supply-chain issues, interest rate hikes, economic uncertainty, and a war on the global stage. So, how do we meet these challenges? The best way is to be united.

WITH BUSINESS TRAVEL (STILL) YET TO FULLY RETURN, HOW CAN HOTELIERS MAKE UP FOR THAT LOST REVENUE?

Business travel is coming back. That's a given. But it's good to think about what incentives you are offering that matter to business travelers. You should also consider what you want to offer leisure travelers. Maybe for leisure travelers, it's more flexibility in booking their hotel stays. Maybe for busy business travelers, it's providing something extra if they are traveling with families, something that will make them want to travel and stay.

WHAT DO YOU SEE AS THE MOST IMPORTANT ISSUES FOR FRANCHISEES IN TODAY'S MARKET?

Profitability. The members I meet are concerned about the future. It comes to this: How much investment do you make in your hotel property? The future generation has to see that this industry is worth investing in. We knew there would be economic upturns and downturns, but no one expected a great recession or a global pandemic. I don't think people expected the fast interest rate increases. These challenges are compounded, and it's up to us to stick together to figure out what to do next.



WHAT CAN AAHOA MEMBERS DO TO BEST TAKE ADVANTAGE OF THEIR MEMBERSHIP?

Please get involved. Your AAHOA membership is just the start of your journey. The unique thing about our convention, or even our regionals, is meeting hoteliers from other markets that share details and best practices to help you get a better handle on your business and protect your investments. I'd also like to encourage members to look at the resources available on the AAHOA website and learn more about how they can make a difference.

LABOR REMAINS A PRIMARY INDUSTRY CONCERN. DO YOU SEE THAT CHANGING ANYTIME SOON?

Prior to the pandemic, we did a survey, and 90% of hotels had at least one open position. Post-pandemic, I can almost guarantee you that there's at least one position open at every hotel in America. The question is, how do we deal with it? We're really going to have to leverage technology better. It could take the form of a kiosk or start hiring people that are cross-trained. Investing in my team is important.



Miraj Patel

MBA, CHO,
CHIA, Treasurer

AFTER SEVERAL YEARS OF UNPREDICTABILITY AND UPHEAVAL IN THE INDUSTRY, CAN WE FINALLY SAY WE'RE BACK TO NORMAL?

Consumers feel slightly more confident than in 2021 and 2022. We've seen revenue increase, showing us that travel is also increasing. But, there's still going to be some time before things go back to pre-pandemic levels.

WITH BUSINESS TRAVEL (STILL) YET TO FULLY RETURN, HOW CAN HOTELIERS MAKE UP FOR THAT LOST REVENUE?

They're going to have to get more creative when operating a hotel, especially taking advantage of technology and revenue management. It's important to ensure your occupancy and ADR stay up to par with the market. Many hotel owners are finding ways to get contracts from other market segments and stay up to par with the consumer group traveling.

WHAT CAN AAHOA MEMBERS DO TO BEST TAKE ADVANTAGE OF THEIR MEMBERSHIP?

We're always pushing the membership to get involved and stay engaged. I think if we do a better job at promoting the things that are included in the AAHOA membership, then I think the membership will be more motivated to take advantage of it. But, the number one key is for members to be engaged.

LABOR REMAINS A PRIMARY INDUSTRY CONCERN. DO YOU SEE THAT CHANGING ANYTIME SOON?

Labor is something that every single hotel owner agrees is a problem. It was a problem even before the pandemic, and the only way I see anything changing is if we start getting more creative. We want to see how we can get this addressed with visa programs and other initiatives. If we start working on some of these things, then we'll see the labor pool increase.

WHAT INDUSTRY TREND ARE YOU MOST EXCITED TO SEE PLAY OUT IN THE COMING YEARS?

Simplification. When it comes to operation, we need to start simplifying our offerings to guests. Before the pandemic, we started to make the hotel industry so complicated by offering so much that we almost over spoiled the consumer. If we just start simplifying operations and offerings, then not only will it make us more money, it'll save us more money. I think it will be a win-win situation for operators and consumers.

WHAT ADVICE WOULD YOU GIVE TO THOSE STARTING THEIR JOURNEY IN THE HOTEL INDUSTRY?

AAHOA provides countless educational webinars and opportunities, panel discussions, and roundtable discussions. You should also read *Today's Hotelier* magazine and check out what industry leaders have to say about the latest industry topics.

AFTER SEVERAL YEARS OF UNPREDICTABILITY AND UPHEAVAL IN THE INDUSTRY, CAN WE FINALLY SAY WE'RE BACK TO NORMAL?

We're progressing forward as an industry. Are we back to normal? I consider this the new normal. And like every other AAHOA Member, we are quick to adapt and move forward."

WITH BUSINESS TRAVEL (STILL) YET TO FULLY RETURN, HOW CAN HOTELIERS MAKE UP FOR THAT LOST REVENUE?

AAHOA Members are quick to adapt to situations. My advice to AAHOA Members would be to understand your market, understand what's available, and continue moving forward.

WHAT DO YOU SEE AS THE MOST IMPORTANT ISSUES FOR FRANCHISEES IN TODAY'S MARKET?

AAHOA Members need to have an open dialogue with their franchisors and the brands. We want to ensure that franchisees understand and ask the correct questions regarding their franchise contract. At the end of the day, I want to send one message: know your value.

WHAT CAN AAHOA MEMBERS DO TO BEST TAKE ADVANTAGE OF THEIR MEMBERSHIP?

AAHOA has a lot of membership perks. I encourage members to attend the Town Hall Meetings in their region and ask their regional director how they can help him or her. AAHOA has resources available to help hotel owners thrive.

LABOR REMAINS A PRIMARY INDUSTRY CONCERN. DO YOU SEE THAT CHANGING ANYTIME SOON?

We're going to have to adapt to the new normal. The labor force is not what it used to be. We have to utilize technology to take the burden off our industry.



Kamalesh (KP) *Patel*

Secretary

WHAT INDUSTRY TREND ARE YOU MOST EXCITED TO SEE PLAY OUT IN THE COMING YEARS?

The acceptance of technology in general. At first, our membership, and even a lot of the brands, were kind of resistant to using technology in certain areas. We're now seeing kiosks for check-ins and various other mobile check-in options. Guests can skip the front desk completely and go straight to their hotel room because their cell phone is now the key.

WHAT ADVICE WOULD YOU GIVE TO THOSE STARTING THEIR JOURNEY IN THE HOTEL INDUSTRY?

We have been a part of the hotel industry for decades now. We're coming up on our third- and fourth-generation hotel owners. I encourage future hoteliers to reach out, talk to those who have been there, and ask questions. We are all here to help you, and we want to make sure anybody who wants to be a part of the industry will be successful. ■

Hit the HIGHLIGHTS

A quick look at just some of the key events and offerings at

AAHOACON²³

by CARTER DAVIS

SIMPLY PUT, AAHOACON HAS BEEN A CAN'T-MISS INDUSTRY event for quite a while, and it continues to grow year after year. This year's installment, in Los Angeles, will include the biggest trade show in AAHOACON history, with 500+ exhibitors and more than 85,000 square feet of exhibit space. In advance of one of the best industry shows of the year, here's a quick look at just some of the high points of AAHOACON23.

For a comprehensive overview of the event and up-to-date information on education sessions, networking opportunities, keynote presentations, entertainment options, and so much more, be sure to visit AAHOACON.com.



SEE IT

Live
IN THE AAHOA
GARAGE

The AAHOA Garage is a game-changing platform designed to give you an immersive experience on the trade show floor. Watch as our knowledgeable and resourceful industry partners help you learn what to do and how to do it right when it comes to dozens of everyday projects that always seem to be at the top of a hotel's maintenance or operations to-do list.

The AAHOA Garage is open Wednesday and Thursday, from 11:30 a.m. to 5:30 p.m., on the trade show floor.

AAHOACON23 YOUNG PROFESSIONALS

Events

Wednesday, April 12

4:30-5:30 p.m.

It's Your Time!

Prepare yourself to lead

Growing up working in the business is not the same thing as leading it. Join your peers and industry leaders for a fireside chat about what practical leadership looks like and what it takes to be able to make the decisions only owners can make. Should you keep building infrastructure to better manage your growing portfolio? How much involvement do you really want with daily operations? Should you partner with a management company? How much should you expect to pay? What are the best practices for managing the relationship? Can you negotiate a la carte services? The answers to these and many more questions will be answered in an interactive session that will help you consider your own portfolio growth options.

Thursday, April 13

2-3 p.m.

Caution!

Opportunity Ahead!

Is your mindset future-ready?

Hospitality technologies are changing fast and how you choose to adapt can make or break the performance and valuation of your portfolio. Remember, not choosing is also a choice! Are you preparing for the Internet of Things (IoT)? For hoteliers, IoT means connecting devices, applications, and platforms to optimize operational efficiencies and enhance guest experiences. Industry leaders will talk about what's coming and share how you can make your hotels and your mindset future-ready!

AAHOACON23

Masterclasses

Tuesday, April 11

The Sky's the Limit!

**Build your business for scale
and diversification**

1:30-3 p.m.

You've already succeeded in growing your portfolio by building essential management company capabilities, processes, and practices. Now you're ready to take your portfolio to the next level by managing bigger hotels and next-tier brands. Or maybe you're considering businesses in other verticals. Hear from experts who have already taken the journey and learn what it takes to build a management organization capable of managing anything you want!

**Science and the Art of
Digital Marketing**

**Practical tips to help you
thrive in a digital world**

3:30-5 p.m.

Today's marketers have more information about prospects and customers than ever before. On top of this, your guests' online journey to find you and, ultimately, book your hotel has changed. We'll start by giving you a unique behind-the-scenes look at how data science and AI are rewriting all the rules. Let's be clear, the idea is to help your hotel stand out from the crowd to gain new guests and retain existing ones. And it starts with search strategies. Our experts will share how Google AI algorithm updates may affect search outcomes. We'll cover the growth of chatbots and how different types of content can engage users in local search using hyperlocal experiences, as well as the ongoing importance of image optimization and tagging. Digital isn't just a buzzword. It's a new world in which your hotel can thrive.

Let's Talk Law

Legal tips you need to hear!

3:30-5 p.m.

If you're planning on buying or selling a hotel, you won't want to miss this expert advice about commonly overlooked aspects of purchase and sale agreements, as well as franchise agreement clauses you should negotiate. The session will also cover succession and estate planning, plus the necessity for wills and trusts. It won't be a lecture hall course. This AAHOA Masterclass will offer plenty of opportunities to ask any questions about the law and your hotel. And if you own properties in California, this is a must-attend session. Our experts will also address state issues and trends. Talking law doesn't get more interesting or helpful than this!

Friday, April 14

Demystifying the Digital Marketplace

(with Kalibri Labs CEO and Co-Founder Cindy Estis Green)

1:30-2:30 p.m.

Every booking comes with a price tag. Did you know it's between 15-25% of what guests pay? You only keep 75 to 85 cents before guests even get to the lobby. The cost of revenue acquisition is second only to labor. Is it any wonder you're feeling squeezed? AAHOA is proud to host a one-of-a-kind MasterClass to help demystify the complex digital marketplace. It's time for hotel owners to move past the days of untracked and unmanaged commissions and transaction fees. You will learn what net ADR is; how to identify and pursue the best opportunities for business in your submarket; and how to compare the costs from Brand.com to costs of OTA bookings. Through a variety of case studies, you'll also learn practical steps you can take to improve profit contribution from available demand in your market. Join us and take the first steps to taking back control of your hotel's profitability and building the value of your assets!

Get Certified

Friday, April 14

BEST Inhospitable to Human Trafficking Training, and Certification Course, Sponsored by AAHOA

1:30-2:30 p.m.

BEST Inhospitable to Human Trafficking Training, Sponsored by AAHOA is a proven tool that improves hotel safety. Human trafficking harms victims and poses serious safety risks to guests and employees. It can also expose you to substantial legal and financial liabilities. Take this course free of charge and earn the certificate you need to help your staff identify the crime, proactively prevent it from occurring, and protect yourself from legal liability.

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Industry advocate

A conversation with U.S. Representative Dr. Richard McCormick (R-GA) on the dire need for American businesses to be allowed to operate as independently and responsibly as possible

by NEAL A. PATEL

FOR ANYONE WHO HAS PAID even casual attention to its activities during the past year or so, it should be immediately clear that political advocacy has become a major cornerstone of AAHOA's approach. Accordingly, AAHOA has endeavored to educate members on the importance of engaging in the political process, and *Today's Hotelier* has been publishing interviews with numerous government representatives to help AAHOA Members get to know these figures better and learn more about how they can engage with their federal, state, and local government representatives. In this issue's advocacy feature, we showcase an interview with Representative Dr. Richard McCormick, who represents Georgia's 6th Congressional District.

WHAT COMMITTEES DO YOU EXPECT TO SERVE ON IN THE UPCOMING SESSION OF CONGRESS

I'm honored to serve on the House Armed Services, Foreign Affairs, and Science,

Space, and Technology Committees, as well as the Select Subcommittee on the Coronavirus Pandemic, and the NATO Parliamentary Assembly. My goal is to keep America and her allies strong, our men and women in uniform safe and well-equipped, and our technology, infrastructure, and research the best in the world. It's going to be a busy year, and I'm enjoying every minute of it.

WHAT ARE SOME OF YOUR LEGISLATIVE PRIORITIES WHEN THE NEXT SESSION BEGINS?

Our office will continue to prioritize our national security on a domestic and international stage. It's important to provide stability for the American people, especially after the massive upheavals from the COVID-19 pandemic and the year-long conflict in Ukraine. These issues greatly affect the travel and tourism industries and their massive impact on the economy. Thinking outside the box, we should reward those who follow laws by streamlining legal immigration and in turn make it harder to come here illegally.

WHAT SORTS OF POLICIES – SUCH AS TAX AND REGULATORY REFORMS – DO YOU HOPE TO WORK ON TO SUPPORT SMALL BUSINESS OWNERS AND THE HOSPITALITY INDUSTRY?

Reducing regulation and healthcare costs for both small businesses and individuals is critical. Regulation is a hidden cost to all businesses, and healthcare costs have risen dramatically during the past 20 years, and individuals have seen the brunt of that cost increase. These policies also must seek to reduce the burden on small businesses to cover health insurance costs for their employees.

WHAT EXCITES YOU THE MOST ABOUT SERVING IN CONGRESS?

No feeling can match the history and solemn responsibility of serving in Congress. It is thrilling, but also sobering, because the eyes of countless American heroes through the ages watch you from statues and portraits throughout the Capitol building. "You



Rep. McCormick joined AAHOA for the 2023 Spring National Advocacy Conference in Washington, D.C.

have been entrusted with the future of the great nation we built,” they seem to say. “Don’t mess it up!” So, I will do my best to help hardworking American families and their small businesses, protect their country, and approach this job every day with a sense of duty and humility.

WHAT INDUSTRY (OR INDUSTRIES) DID YOU WORK IN BEFORE YOU WERE ELECTED TO CONGRESS?

I served in the Marine Corps as a helicopter pilot for more than 16 years with tours in the Persian Gulf, Africa, India, and the Far

East and the Navy for more than four years as an emergency medicine physician with a tour as the head of the ER in Kandahar, Afghanistan, in 2016. I then entered private life as an emergency room physician at a trauma 2 hospital in Georgia. Serving on the front lines of warfare and the front lines of COVID have given me a deep appreciation for both the courageous Americans who serve their country in uniform, and those who serve their fellow Americans as doctors, nurses, and first responders. Every day, I dedicate my work to them.

WHAT LED YOU TO RUN FOR CONGRESS?

I was blessed to serve our country in the Marine Corps and the Navy, and later heal people in our community during a pandemic. I see Congress as yet another chapter, another opportunity for service. During the COVID-19 pandemic, I saw a lot of politics interfering with medicine and even business. I also saw politics affect the military negatively. No matter who you are, success should never be punished. That flies in the face of the American dream. Politicians and

media personalities often try to control medical decisions between patients and doctors, dictating “the science” to their fellow Americans. Some politicians want to overregulate and overtax businesses or to limit the number of students who can enter a college because of their heritage and success. A big reason I came to Washington was to put a stop to this government interference to success. I believe it’s possible to build a society where every family can have health, prosperity, opportunities, and freedom. THAT is the American Dream.

WHAT DO YOU MOST ENJOY ABOUT STAYING IN HOTELS?

Putting my seven kids in rooms that are NOT mine!

WHY ARE HOTELS AND HOTEL OWNERS IMPORTANT TO YOUR DISTRICT/STATE?

The hotel industry is vital to the economy of Georgia, especially for tourism and conventions in Atlanta and Savannah. Hoteliers employ many thousands of Georgia workers, who in turn support thousands of households. As AAHOA is well aware,



Representative Rich McCormick (R-GA)

Indian-Americans and South Asians are well-represented in hotel ownership and the hospitality business, and we’re blessed that many of these wonderful families live in Georgia’s 6th District. They are not only outstanding employers, but also pay a big share of taxes relative to their proportion of the population.

THE HOTEL WORKFORCE WAS ONE OF THE INDUSTRIES MOST AFFECTED BY THE PANDEMIC. DO YOU SEE CONGRESS PLAYING A ROLE TO SUPPORT BUILDING BACK THE HOTEL WORKFORCE?

Keeping taxes low and getting burdensome regulations out of the way is a big priority – not just for hotels, but businesses of every size across the country. I am particularly interested in protecting small businesses from shutdowns and layoffs in the event of a future pandemic or national emergency. Our government should be able to protect public health without putting people out of business or shrinking the workforce. I trust the business owner to make the right choice far more than the government. ■

Neal A. Patel is the vice president of Alpine Group, a bipartisan, bicameral government affairs consulting firm located on Capitol Hill, and he can be reached at npatel@alpinegroup.com.

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Planning ahead

What independent motel properties can do in advance of another economic downturn

by VARAD DHAMECHA

IT'S BEEN MORE THAN three years since the COVID-19 pandemic started. During that time, independent hoteliers across the United States have had to overcome a raft of challenges, including staffing shortages, mask mandates, supply-chain disruptions, interest-rate hikes, and much more.

And, as the industry stares down an unclear future – including the possibility of additional rate hikes and unpredictable economic conditions – it can feel overwhelming. However, there are six key areas in which independent operators can focus their efforts to best prepare their properties today for tomorrow's uncertainties.



FUND RESERVES

In any time of economic prosperity, it's vital to build up financial reserves before an eventual economic downturn strikes. By having additional funds available, owners will have a better chance to combat an economic recession. No hotelier wants to face an inability to pay their mortgages, property taxes, or employees. If owners are unable to bear these costs, they will have no choice but to consider that their lender may foreclose on their property. Having cash reserves of at least six-to-eight months of monthly expenses would help significantly in the event of a recession.

ONLINE MARKETING

Understandably, hoteliers aren't always proponents of OTAs. But, during an economic downturn, having a few rooms filled is better than having no rooms filled. By maximizing hotel exposure on the internet, one should be confident knowing they did everything they could to market their hotel online. More specifically, if an independent motel owner dislikes OTAs because they don't like paying commissions, there is little doubt a nearby competitor will maximize their revenue by taking potential reservations away from that independent property.



“During the pandemic, the hoteliers who maintained staffing levels and offered more hours once things re-opened were likely able to recover quicker, primarily because they prioritized their employees' health and safety and economic well-being.”



PROPERTY CONDITION

If you have your fund reserves built up and your property adequately marketed online, all that effort may be for naught if your hotel's physical condition isn't up to par. In an economic downturn, property condition and cleanliness are perhaps more vital than ever because you're competing for a smaller pool of potential guests. By updating your room's flooring, paint, and furniture often, your hotel will be up-to-date and contemporary. With fewer potential guests, you want to give yourself the best chance possible to maximize bookings by providing a cleaner environment, as well. To achieve this, you could incentivize your staff with more work hours by advising them to conduct routine cleaning and maintenance of common areas like the parking lot, laundry rooms, and lobby.



STAFFING

When revenue and general room sales are down, a key area to examine when cutting expenses would be reducing overhead. But, when the economic downturn is short-lived – like many experienced after the initial months of the pandemic – a property may experience a quick resurgence of reservations and be left severely understaffed.

During the pandemic, the hoteliers who maintained staffing levels and offered more hours once things re-opened were likely able to recover quicker, primarily because they prioritized their employees’ health and safety and economic well-being. Going above and beyond for their employees paid major dividends to hotel owners who had staff ready to handle the influx of reservations and uptick in room sales.



MORTGAGES

At the beginning of the pandemic, borrowing rates were very affordable. Last year, however, we witnessed a significant rise in interest rates. The independent hoteliers who refinanced their mortgages before the rise of interest rates are now very well-positioned to manage a future economic downturn. Having lower payments and lower liabilities should allow an independent hotelier to manage expenses much more easily than someone who has a mortgage with a high interest rate. That’s why it’s crucial in the age of the internet to keep yourself well-informed on the intricacies of the U.S. economy and the financial affairs of the rest of the world.

Ultimately, it’s important that hoteliers continue to evaluate their experiences during any economic downturn and use those lessons to plan for the future. While managing a recession always will be difficult, it’s possible to use past events to shape how we respond to the future. ■



Varad Dhamecha has had a career in real estate as an agent/broker and has assisted his family in managing their independent hotels for almost six years. He also has a bachelor’s in science from UC Santa Barbara.



INVENTORY

Who would’ve thought toilet paper would be one of the major supply-chain items that would cause so much stir when short on availability? What seems like afterthought now, the shortage on toilet paper was a chief concern across the country. As a result, large retailers to small convenient stores had to put a limit on how many packages of toilet paper consumers were allowed to purchase. This had a dramatic effect on hotels as one of the most basic hotel amenities wasn’t readily available. Therefore, having adequate or overstocked inventory at your hotel would be ideal.

When the next economic downturn hits, the supply chain would almost certainly be affected, resulting in necessary items not being readily. No one can predict the future, but it may be best to have an overstock on certain basic amenities at your hotel like soap, bedding, and towels.



Hotel insurance claims explained

Diverting disaster

by LUIS R. ESTEVES

WHEN A NATURAL DISASTER strikes, damage to hotels can be costly, not only to hoteliers, but the local economy, employees, travelers, and even families who hoped for a safe place to ride out the aftereffects of a storm. With many factors to consider following the stress of a disaster, it can be difficult for hotel owners to know what steps to take to get their business back up and running.

Here's what hotel owners should know about the insurance claims process to ensure the best possible recovery for their hospitality business:

FIRST STEPS FOLLOWING A LOSS

The first steps a hotelier should take after their hotel is impacted by a natural disaster are to contact their insurance company to report the loss and secure the property to ensure guests, employees, or even trespassers will not be injured, and no further damage can occur. As soon as it is safe to do so, they should take pictures of the area, then cover damaged roofs with tarps and rope off areas where it may be unsafe to walk.

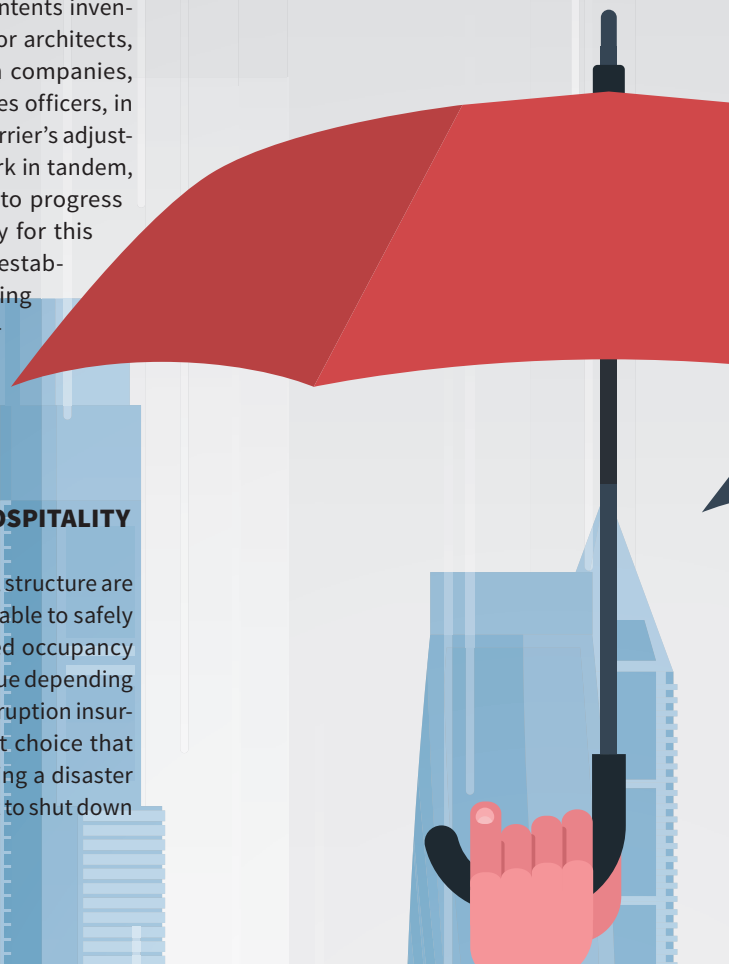
It's also important to document these efforts – an insurance claim can be denied if mitigation is not attempted, so it is

essential to provide proof that action was taken to prevent further issues.

Another step hoteliers should consider taking as early as possible is assembling a team of experts, including public adjusters, building estimators, contents inventory specialists, engineers or architects, mitigation and restoration companies, and municipal building codes officers, in addition to the insurance carrier's adjusters. When these parties work in tandem, the process is more likely to progress smoothly. The first priority for this team and the owners is to establish the possibility of keeping the hotel open post-disaster, and the percentage of operations it can safely open to guests and employees.

THE INTRICACIES OF HOSPITALITY INSURANCE CLAIMS

If the hotel's rooms or overall structure are damaged and guests are unable to safely occupy the space, decreased occupancy could translate to lost revenue depending on the hotel's business interruption insurance policy. One important choice that hoteliers must make following a disaster is to decide whether it is best to shut down



operations until restoration is complete or avoid more significant loss of income by remaining partially open. It has been our experience that even at a lower occupancy rate, the hotel can remain profitable and lessen the cashflow impact of having to completely shut down, however the short and long-term economic impacts need to be assessed before deciding. Policy conditions are an important part of that decision if you don't have the right coverage to carry out your plans.

It is also important to consider additional costs that may become a factor. If a hotel is part of a franchise, there could be upgrades that need to be made to meet brand standards. In older buildings that must be brought up to code, there could be similar additional costs to consider based on local regulations.

HOTELIERS' RESPONSIBILITIES DURING THE INSURANCE CLAIMS PROCESS

The insurance claims process can be difficult to understand, but most insurance providers work within a similar structure. Once the hotel owner reports a loss, the insurance company will acknowledge receipt of the claim and begin investigations. Next, the insurer will let the policyholder know what additional information may be required. Once it is provided, the insurer will accept or deny the claim – with reasoning provided should a claim be denied – or request more time to process the claim.

Typically, the claims process itself includes points of interest, such as both parties agreeing on the scope of the damage, preparing cost estimates, and then reaching an agreement on settlements.

Throughout the insurance claims process, the hotelier will be responsible for providing specific information and performing certain actions to ensure the claim

is properly handled. It is the insured's responsibility to:

- Notify the insurance carrier of the loss and allow access to the property.
- Take inventory of all property and present it to the carrier.
- Protect property from further damage.
- Present an itemized scope of damage to the structure.
- Present a signed and sworn proof of loss within 60 or 90 days, which will include factors such as the time and cause of the loss, building occupancy, insurance contracts, and the replacement cost or actual cash value (ACV) of each item – and the quantity of such items – from the building.

As a business owner, it is common to feel at a disadvantage in the claims process because you don't have the same expertise as your insurance company's adjusters. Indeed, inexperience submitting a property damage claim or not understanding your insurance policy can potentially complicate the claims process. Here are a few tips for protecting your own interests and reducing potential issues along the way:

1

TAKE YOUR TIME

Throughout the claims process, but especially at the beginning stages, don't rush or dismiss the carrier's requests for information. Having a cohesive and well-planned recovery strategy is key in getting the indemnity you need to stay open after the loss.

2

DOCUMENT EVERYTHING

Keep thorough records and save them in cloud storage accessible from multiple devices. Request everything in writing and add it to your digital folder.

3

MIND THE DETAILS

Understand your policy, including its sub-limits. This will help you determine whether mitigation or a complete rebuild is the better option – don't waste money on attempting to store or clean property that is beyond repair. Rather, spend the time to document and proof the damages and get expert reports on expensive items beyond repair, such as electronic equipment, laundry or kitchen equipment, and key card/security equipment.

4

BE A STUDENT

Research options thoroughly and understand what your insurance will cover before hiring a contractor. If the rebuilding cost ends up being greater than what you're entitled to under your insurance policy, you'll be responsible for the bill.

5

SEEK OUTSIDE ADVICE

For additional help navigating a claim, negotiating with the insurance company, or even just understanding your policy, a public adjuster can be hugely beneficial. They work for the policyholder, not the insurance company, to help them receive a proper settlement.

Following a loss, managing an insurance claim can be overwhelming, but hoteliers don't have to navigate the process blindly. With proper education and a team of experts on your side, your hotel can recover and resume operations promptly.



Luis R. Esteves is the principal and executive general adjuster for Jansen/Adjusters International. Luis handles between \$500 million and \$1 billion in losses annually and

has more than 30 years of experience with adjusting complex claims. For more info, visit jansenai.com.

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¹Nilson ranking March 2022

²JPMorgan Chase 2020 Annual Report

³Euromoney, September 2020

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Burdened by **OLD** TECHNOLOGY

Meeting guest demands with new tech doesn't have to break the bank

by MIKE GRAY

AS TRAVEL CONTINUES TO REBOUND, MORE PEOPLE ARE HITTING THE road and looking for the best accommodations to meet their needs. With 3.5 million guests staying at AAHOA Member-owned hotels nightly, it's important to meet their need for safe, quality lodging with reliable connectivity and hotel technology for work or relaxation.

How can budget-conscious hoteliers keep pace with these guest demands for technology?

GREAT EXPECTATIONS

With more people toting more devices (a mobile phone, laptop, tablet and/or gaming system) and greater expectations for tech-enabled experiences, that means a much bigger demand for fast, reliable WiFi.

In fact, the *2023 Lodging Study* found there was a "substantial increase in hotels' rates of adoption of customer-empowering tech such as mobile reservations, mobile check-in/out, mobile room key, and check-in/out via kiosk," and properties that haven't upgraded are "now at a significant disadvantage."

Now more than ever, connectivity is critical to the guest experience. Besides a clean, comfortable room, guests expect solid WiFi to accommodate their streaming entertainment, video calls, online learning, file sharing, and document collaboration. Dependable internet isn't just nice to have – it's essential for maintaining positive online ratings and property reputation. Guests expect to have everything at their fingertips anytime, and most travelers won't even consider a property if online travel sites are riddled with negative reviews about spotty WiFi.

HOW TO DELIVER

Recognizing they might be due for a technology upgrade, many hoteliers are understandably concerned about the cost. Especially with the high demand for electronics components and supply chain issues, they might expect to pay a premium.

But investing in fast, reliable WiFi doesn't have to break the bank, nor does it have to take months to set up. Here are six ways to get the best value and maximum ROI.

1 DON'T SETTLE FOR LONG LEAD TIMES

Many suppliers of networking equipment, including wireless access points, are struggling with long lead times due to supply-chain disruptions. The longer you must wait, the more guests you risk having a bad experience. Instead, partner with service providers and technology vendors who can quickly create reliable networks with available stock that meets the price point, quality, and speed you need to accommodate guests in every room streaming shows, video calling, and gaming – perhaps all at the same time.

2 INVEST IN FUTURE-READY TECH

Rather than sourcing low cost, residential-grade hardware that breaks often or costs you money with disappointed guests and lost business, invest in commercial-grade products with longevity and reliability so you don't have to replace equipment every year. WiFi 6 has become the standard for supporting growing speed and bandwidth needs of multi-device users and their high-bandwidth activities. With the right solutions, you can even add on future applications like low-cost PBX telephone services, contactless payments, and self-service guest consoles. It's also important to consider that every guest requires quality service: there's nothing more frustrating than when another room is hogging up all the bandwidth, making it unstable and unusable for someone else.

3 PROMOTE CONNECTIVITY AS A COMPETITIVE DIFFERENTIATOR

Because of the need for speed and bandwidth, travelers are seeking accommodations that deliver. Once you've set up a blazing fast network, rather than just listing WiFi blandly among your list of amenities, promote it specifically on your website and in listings on travel aggregators like Expedia, Hotel Tonight, etc. Putting it front and center can attract more guests who specifically need stellar connections and garner more positive reviews of your service and property.

4 PRIORITY GUEST AND STAFF SAFETY

Ensuring the safety of everyone who steps onto your property is paramount. WiFi-enabled security cameras and smart lighting networks that automatically turn on with motion detection or dim to save energy with daylight harvesting depend on reliable connectivity to keep guests and employees safe. For employees, wearable panic buttons allow staff to signal for help if needed and monitor for fall detection. As a bonus, some devices also monitor WiFi signals across the property.

5 CREATE A CUSTOMIZABLE EXPERIENCE

These days, personalization is everything. Consumers expect every company they do business with to anticipate their needs and give them options that fit their own style. In-room technology through wireless, in-room devices give guests the opportunity to customize their experience right from their bedside table, without having to call the front desk. With options like housekeeping, food delivery, self-checkout, and more, guests can control more of their own experience, and reliable connectivity is critical for these services.

6 CONSIDER STAFF PRODUCTIVITY

Those same technologies are also tremendous time savers for your staff. Upgrading doesn't only enhance the guest experience; it boosts staff productivity as well. Virtually every property is short staffed and forced to do more with less. IoT and cloud-based productivity solutions, such as self-service check-in, smart thermostats, mobile messaging, or in-room concierge devices, require reliable connectivity. Supercharging your WiFi speed with an equipment upgrade gives your staff the tools needed to do their jobs more efficiently. This important operational ROI should be considered as much as the guest ROI when deciding whether to invest in technology upgrades or continue limping along with antiquated residential-grade tech.

For better or worse, WiFi has become table stakes in hospitality. Even if they want to unplug, guests still have greater bandwidth demands and higher expectations for reliability and speed than ever. Failure to deliver on those needs can turn your property into a ghost town.

It's important to emphasize that you don't have to sacrifice quality and service for a lower price. There are hospitality-focused technology providers that can deliver the same product at a more affordable price point, compared to the backlogged major suppliers, and can offer the quality and flexibility to meet the hotel's specific needs. ■



Mike Gray is the global vice president, strategic partnerships, with Nomadix, an AAHOA Allied Member company.



FIGHTING

for finance

Is hospitality making a comeback within the capital markets?

by RUSHI SHAH

FOR THE PAST THREE DECADES, BORROWERS HAVE BEEN CAUTIOUS ABOUT DIVING INTO NON-RECOURSE CMBS financing because they didn't want to have to lock into the rate and terms for 10 years. This concern is no longer a barrier, thanks to renewed focus on five-year CMBS loans. These shorter-term, non-recourse loans aren't only available to all borrowers, they're also priced more attractively and include new flexibility. A good way to look at is when the market gives us lemons, Wall Street figures out a way to make lemonade. This five-year CMBS lemonade has been around, but because the loan originators were contributing five-year loans in a 10-year bond pool there was a pricing discrepancy. As today's

bond buyers embrace shorter duration bonds in an effort to avoid rate increases on their bond investments, five-year paper is in demand. This has translated into bond issuers putting together pools just for five-year loans.

INTEREST RATES & HOSPITALITY

The new interest rate environment is conducive for hospitality lending, in particular, because hotels have traded at higher cap rates historically than office, retail, self-storage, and multifamily properties. This current cap rate premium makes hotels one of the few asset classes that can still provide positive cash on cash returns for both owners and investors after putting on debt. As a result, capital markets are motivated to lend aggressively on hotels. The current inflationary environment bodes well for hotel owners, allowing them to push ADRs without sacrificing occupancy. This is helping push higher trailing twelve revenues and higher net operating incomes for most hotels, leading to higher loan amounts. The bottom line: Hospitality is one of the few asset types that can weather the inflationary storm.

FINDING CAPITAL

There are other tailwinds helping hotels find capital in today's market. At the top of the list is the demise of office. Due to a widespread change in corporate behavior post-pandemic – mainly pressured by employees wanting to work remote or hybrid arrangements – the need for office space continues to shrink. According to conventional wisdom, today's office building will stay 20% vacant all of the time. This is bad news for office building owners, investors, and lenders, but it's good news for hospitality, as lenders have capacity to seek riskier asset classes such as hotels.

HOW MULTIFAMILY IS BENEFITING HOSPITALITY

Multifamily real estate is suffering from what some would call a hangover effect. This is because there was too much capital chasing multifamily deals prior to the recent run up in interest rates. To make those deals work, many multifamily loans were underwritten using lofty assumptions such as 10% year-over-year growth in rent and exit valuation cap rates of 4.5% to 5%. Looking at the current landscape, it's difficult to fathom that a multifamily

deal would transact at a 5-cap rate. The gap between reality and expectation has pushed many lenders to shift their attention to hospitality and retail for deal flow.

Even life insurance companies that ignored select service hotels in the past are now considering good quality hotels with good quality sponsors at reasonable leverage. In today's world, reasonable leverage for a hotel is 55% to 65% loan-to-value on senior debt. Good quality properties are those that have decent flags and sponsors willing to make capital expenditures to maintain the property's overall health. A good quality sponsor has the infrastructure to own and manage properties, enough cash to weather a slowdown and the professionalism to deal with servicing of more complex loans.

INDUSTRY CHANGES ON THE RADAR

The biggest change looming will be from bond rating agency Fitch Ratings. The agency is re-inventing the methodology it uses to examine loans to reflect the new commercial real estate landscape, including risk ratings for CMBS loans. This will be the most significant adjustment in capital markets lending since the implementation of

the Dodd-Frank Act. In the past, Fitch focused on only debt service coverage ratio to risk-rate loans. Under the new methodology, Fitch is including the significance of loan-to-values for loan-level risk analysis. This eases some of the leverage constraints that CMBS posed to borrowers because of higher interest rates. This new approach, combined with the advent of five-year CMBS loans, will lead to a massive CMBS loan volume issuance this year.

Pre-payment penalties have also been a pain point with borrowers seeking non-recourse, fixed-rate debt. Five-year CMBS loans cure this issue since borrowers and sponsors are only looking at a 4.5-year pre-payment yield maintenance. This is because, during the last six months of the loan, the debt can be pre-paid without any penalties. Lenders also are being more lenient when negotiating certain servicing language to make it easier for borrowers.

These collective changes position CMBS and life insurance lending as an attractive financing choice for borrowers seeking maximum leverage on their deals on a non-recourse basis. This is especially critical as community and local banks continue to pull back on hotel lending after their terrible experiences with borrowers navigating COVID-19. Life insurance companies, debt funds, select banks, and credit unions, however, remain active in the hotel lending space. There will be plenty of liquidity available for well-performing assets as we move through 2023. Having an experienced intermediary with strong relationships with all types of capital sources will improve your options, remove obstacles, and provide certainty of execution. ■



Rushi Shah is Principal and CEO of the commercial mortgage and real estate investment banking firm and AAHOA Allied Member Mag Mile Capital. As a leader in hospitality financing,

Shah specializes in structuring and placing high leverage, nonrecourse bridge and permanent debt with cash out for full- and limited-service hotels nationwide. Since joining the firm's predecessor, Aries Capital, in 2015, Shah has structured and closed hundreds of millions in financing for all property types. Shah has held previous positions at Northern Trust and has an MBA from the University of Chicago's Booth School of Business.



Next Gen

Catching up with one of AAHOA's bright stars of tomorrow



Saahil Patel,
AAHOA Member

by EVELYN HOOVER

AAHOA'S YOUNG PROFESSIONALS provide an unparalleled look into the industry's future. They bring energy, excitement, fresh ideas, an unwavering commitment to learning, and more to the association and hospitality. That's why AAHOA was proud to catch up with Saahil Patel, a young professional who recently completed the AAHOA Certificate in Hotel Ownership® (CHO) and represents a new generation of hotel owners.

Young professionals like Saahil Patel are the future of AAHOA and hospitality. AAHOA's CHO program is one way the association empowers and elevates the next generation of hotel owners.

CAN YOU SHARE YOUR HOSPITALITY STORY?

I'm a third-generation hotel owner. My grandparents started a spa hotel in Alabama. After my mom finished college, she bought her first hotel. I still remember being in the hotel office and seeing my mom run her business. My family has empowered me to grow in the industry.

YOU KICKED OFF THE NEW YEAR BY COMPLETING THE AAHOA CERTIFICATE IN HOTEL OWNERSHIP® (CHO) - CONGRATULATIONS! WHAT MOTIVATED YOU TO RECEIVE YOUR CHO CERTIFICATE?

Although I helped my parents with their hotels, I still needed to understand the tactical aspects of running or buying a hotel or investing with other partners. Also, when it comes time for me to purchase or own my hotel, I want to expand and see if I can do multiple hotels and operate different systems. The CHO courses gave me a better understanding of managing a hotel staff and handling technical problems, such as marketing issues.

HOW DO YOU SEE YOUNG PROFESSIONALS LEAVING THEIR MARK IN THE HOTEL INDUSTRY?

We will try to own more hotels or perfect current hotel properties. Young professionals can jump-start their ownership journey with educational resources like the AAHOA CHO certificate course.

4 ways young professionals can demonstrate their commitment to learning and growing within the industry

1 Register for the AAHOA Certificate in Hotel Ownership® (CHO) today. For more details, scan the QR code:



2 Don't miss the largest trade show in AAHOA history at AAHOACON23, April 11-14. To register today, scan the QR code.

3 Attend the Young Professionals Sessions, "It's Your Time!" on Wednesday, April 12, and "Caution! Opportunity Ahead!" on Thursday, April 13, at AAHOACON23. For more information, scan the QR code.

4 Connect with up-and-coming hoteliers at the Young Professionals Reception on Thursday, April 13, at AAHOACON23. For more details, scan the QR code.



HOW DOES AAHOA SUPPORT AND EMPOWER YOUNG PROFESSIONALS?

The CHO is a great way to get industry-leading content and build foundational knowledge. Additionally, AAHOA provides events, webinars, and networking receptions so young professionals can learn from different hoteliers, experiences, and regions. Being an active AAHOA Member broadens your horizon.



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WHY DO YOU THINK IT'S IMPORTANT FOR YOUNG PROFESSIONALS INTERESTED IN A CAREER IN HOSPITALITY TO TAKE AAHOA'S CHO COURSE?

The CHO course really dives into hotel ownership. You learn what it takes to hire hotel employees to the importance of general management. You see how each step works throughout the entire process. CHO is a beneficial course for young hoteliers eager to learn the ins and outs of owning a hotel.

AAHOACON23 IS THIS MONTH. WHAT MAKES YOU EXCITED ABOUT THIS YEAR'S CONVENTION IN LOS ANGELES?

This event will draw many experienced hoteliers and young professionals, and I'm looking forward to learning from everyone I meet at the Trade Show, education sessions, and evening activities. I'm also thrilled that AAHOACON23 will include two Young Professionals sessions and a Young Professionals Reception. It's truly going to be a spectacular convention. ■

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AAHOA MEMBERS IN ACTION



AAHOA Members and leaders meet with New Jersey State Assemblywoman Britnee N. Timberlake (fifth from left).



Hotel owners met with more than 30 exhibitors during the Central Midwest Regional Conference & Trade Show.



Nearly 70 AAHOA Members attended the Town Hall meeting in Irving, TX, last month.



The Central Midwest Regional Conference & Trade Show welcomed nearly 150 attendees in Overland Park, KS.



AAHOA Central Midwest Regional Director Arti Patel hosted a successful regional event for hoteliers in Overland Park, KS.



[L-R] Tanmay Patel, AAHOA Young Professionals Director, Western Division, Nittu Binnarh, National Strategic Partnership Manager at DISH Business, Andrea O' Hara, Executive Director at Hotel and Lodging Association of Greater Kansas City, Shamir Bhakta, Regional Manager at Salina Hotel Corporation, and Tejal Patel, AAHOA Women Hoteliers Director Western Division, discussed the career paths and opportunities available in the industry, and how mentorship and networking can help professionals at all levels advance and achieve their career goals during the Central Midwest Regional Conference & Trade Show.



Regional Director Arti Patel addressed hotel members in the Central Midwest region.



AAHOA Chairman Neal Patel spoke to a room full of hoteliers at the Central Midwest Regional Conference & Trade Show.



The Tri-State Regional Conference & Trade Show brought hoteliers from Arkansas, Louisiana, Mississippi, Missouri, Tennessee, and Texas for a full day of networking and industry updates.

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¹ Multicultural Consumer Study, conducted for MassMutual by LRW, A Material Company, October, 2021. Life insurance products issued by Massachusetts Mutual Life Insurance Company (MassMutual), Springfield, MA 01111, and its affiliated US insurance companies.

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