JUNE 2022
THE FRANCHISE ISSUE
TODAY'S HOTELIER
AAHOA'S OFFICIAL PUBLICATION

today's hotelier

June 2022 | todayshotelier.com

l Publication of AAHOA

FRANCHISING ISSUE

FINDING THE KEYS TO A HEALTHY HOTEL BRAND RELATIONSHIP

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+ AAHOA Points 12 OF FAIR FRANCHISING

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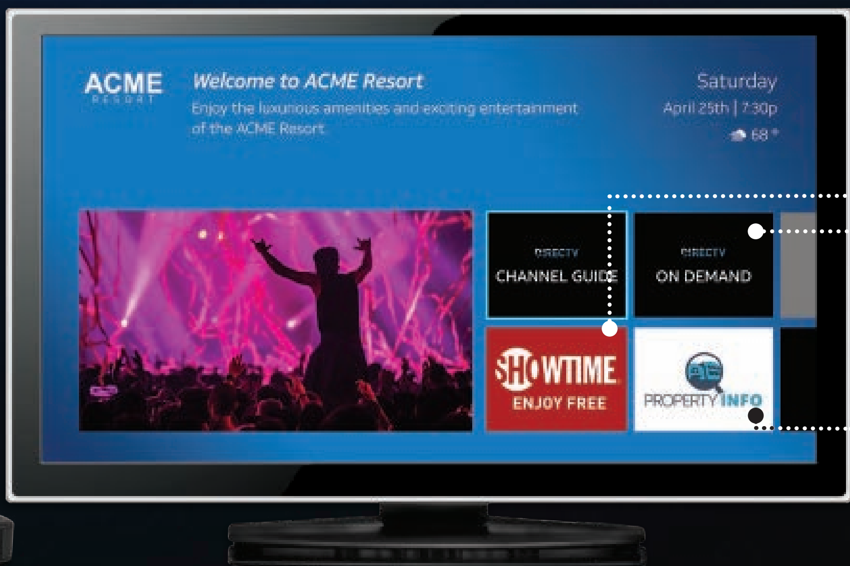

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[1]Nilson ranking March 2021
[2]JPMorgan Chase 2020 Annual Report
[3]Euromoney, September 2020

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2-MINUTE READING TIME

5 Things to Know About AAHOA This Month

REGIONALS SEASON IS NOW UNDERWAY.

AAHOA launched its 2022 Regional Conference & Trade Show schedule with a bang last month. Our regionals give attendees access to top vendors, incredible networking opportunities, and region-specific industry updates you can't get anywhere else. These events are open to all hotel owners, even if you're not already an AAHOA Member, and you can attend as many as you like. For more information and to sign up to join us for a regional this year, check out **AAHOA.com/2022Regionals**

FORE! AAHOA CHARITY GOLF TOURNAMENTS HIT THE GREENS.

AAHOA's 2022 Charity Golf Tournament schedule teed off last month and continues this month with the Southwest Charity Golf Tournament on June 7. We invite players and sponsors to join us as we come together to support local charities and ongoing COVID-19 relief efforts. It also will be a great opportunity to network while enjoying a beautiful day of competitive golf at some of the country's premier golf courses. Sign up for the event near you! **AAHOA.com/Golf**

AAHOA VENDOR DIGEST

LET'S MAKE A DEAL!

Did you know AAHOA sends weekly deals and discounts from our Industry Partners exclusively for AAHOA Members? We took your feedback to heart and combined their specials into one weekly Vendor Digest, which is chock full of great offerings. Not subscribed? Simply update your communication preferences in MyAAHOA.com and opt in so you don't miss out! You also can check out the online Vendor Directory for a complete list of AAHOA's Industry Partners. **AAHOA.com/Vendors**

JOIN US FOR THE ALIS SUMMER UPDATE SERIES.

Make plans to join us in Nashville and Dallas this month as we cover views from the boardroom and hotel development. AAHOA is proud to co-host and collaborate with Davidson Hotels & Resorts in Dallas and Virgin Hotels in Nashville on these impactful events. There's still time to register at **Burba.com/ALISsummerupdate.**

AAHOA WELCOMES NEW PRESIDENT & CEO.

Last month, AAHOA welcomed new President & CEO Laura Lee Blake back to the AAHOA family. Blake has been an attorney for more than 25 years and brings decades of experience in the fields of law, government, business, and academia to AAHOA. But she isn't a newcomer to the organization. Blake previously worked for AAHOA for nearly 10 years, from 2005 to 2014, and says it was one of the highlights of her career. **AAHOA.com/About-AAHOA/News.**

2-MINUTE READING TIME

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

“As your newest Chairman, it remains a top priority for me to continue to ensure AAHOA’s franchise relations efforts and communications remain essential for the association and all our members.”

Level the playing field for everyone

IN 1998, AAHOA IDENTIFIED CERTAIN BEST PRACTICES FOR THE HOSPITALITY franchise system. AAHOA called those best practices the 12 Points of Fair Franchising (“12 Points”).

Those best practices were established nearly a decade after AAHOA was created. And for good reason. Since then, AAHOA has consistently updated the 12 Points to reflect business changes and the long-term, mutually beneficial relationship between industry franchisors and franchisees. As a young hotelier watching my parents try to make it in America, I know how important the relationship between industry franchisors and franchisees is.

Earlier this year, AAHOA again revised the 12 Points of Fair Franchising to continue our mission and commitment to educating AAHOA Members, and help fulfill our vision to be the foremost advocate and resource for America’s hotel owners.

The newly updated 12 Points reflect the current business landscape and the long-term, mutually beneficial relationship between industry franchisors and franchisees. The revised 12 Points continue this mission as an educational primer for hospitality franchisors and AAHOA Members (current and future hospitality franchisees) to discuss and use to continue designing, developing, and implementing best-in-class, mutually beneficial franchise systems.

As your newest Chairman, it remains a top priority for me to continue to ensure AAHOA’s franchise relations efforts and communications remain essential for the association and all our members.

If you haven’t already, I encourage you to familiarize yourself with the updated 12 Points of Fair Franchising guide at AAHOA.com/12Points and share it with your network.

Regardless of whether you are a franchisee or not, you can help educate our members on franchising best practices and the advantages of this exciting path to entrepreneurship.

AAHOA is a team. A family. And I know the best is yet to come.

Thank you for placing your faith in me. ■

Don’t miss out

Be sure to visit AAHOA.com/12points for a comprehensive look at this revised set of benefits/ Amd. to hear directly from the AAHOA Members who served on the 12 Points of Fair Franchising Ad Hoc Committee that created this set of best practices, check out the article starting on p20.

2.5-MINUTE READING TIME

On the battleground

Tennessee hoteliers take on short-term rentals

by SEAN GROSSNICKLE

HOTELIERS OPERATE IN A competitive industry home to dozens of franchise brands, independent properties, online travel agencies, and short-term rentals (STRs). Many AAHOA Members are first- and second-generation hoteliers running businesses that vie for market share in the same town where friends and families run their own lodging establishments.

In recent years, STR platforms facilitated a boom in the home-sharing market. As these platforms have grown, so too have their efforts to influence state and municipal policy. AAHOA's state and local government affairs teams have worked coast to coast on advocacy campaigns to ensure a level playing field with STRs. And when STRs poured thousands of dollars into lobbying the Tennessee General Assembly in March 2022, local AAHOA Members got engaged.

The issue arose when House Bill 645 passed through Tennessee Senate and House Committees. While it was making the rounds, the legislative sponsor added last-minute amendments, drawing a groundswell of opposition. HB 645 intended to take the authority of short-term rental properties away from Nashville and hand it over to the state. For residents of Nashville, this legislation threatened to strip the city and neighborhood organizations of their authority to regulate the quantity and location of STR properties. And for hoteliers, the bill would have placed STRs outside of the local tax and regulatory oversight their properties are subject to, creating an unfair competitive advantage.

GROUND ZERO

The bill was focused on the city of Nashville, a vibrant cultural centerpiece of Tennessee and home to a lucrative tourism market. According to www.data.nashville.gov, a site run by the Metropolitan Government of Nashville and Davidson County, Tennessee, the city has issued nearly 13,000 short-term rental permits. While the bill was targeting Nashville, it would have set precedent for similar legislation to preempt the authority of other cities and towns across the state.

AAHOA partnered with Hospitality Tennessee and other local organizations to communicate HB 645's damaging provisions to members of the General Assembly. AAHOA Members on the ground played a critical role in educating Tennessee's elected officials. They reached out to their legislators, encouraged others to take action, and made their voices heard. Working together, AAHOA Members sent more than 400 letters to the Tennessee legislature. The bill was defeated in committee by a vote of 18 to 1.

Janak (Jay) Patel, a Tennessee-based AAHOA Member, was one of the dozens of hoteliers driving the grassroots campaign forward. "Airbnb touts their platform's tax revenue in the hallways of the General Assembly as a justification to strip our cities' ability to regulate the lodging industry," Patel said. "Hoteliers are living here, running our business here, and we are making sure our concerns are being taken seriously. AAHOA Members really rose to the occasion to oppose this bill and we'll be on top of the issue again should it come up next session."

As the STR platforms try to advance their legislative agendas, it is imperative that state, local, and municipal governments maintain the ability to tax, regulate, and manage STRs in their communities. AAHOA's Government Affairs team is dedicated to ensuring our members can own and operate their businesses on a level playing field. ■

ZEF ART/SHUTTERSTOCK.COM

The hospitality model of growth for America

How the industry can supercharge the path toward the American Dream

by RAVI PATEL

AS OUR INDUSTRY CONTINUES to navigate the impacts of COVID-19, labor shortages, rising inflation, and volatility within the major economic systems across the globe, hoteliers and industry insiders have been left searching for answers. Executives have been forced to move beyond the balance sheet and into the space of building the future they wish to see.

Imagining a new way forward takes courage and requires us to leverage the economic power of the hospitality industry to provide wider and more efficient pathways to the American Dream, giving associates the financial security needed to thrive and the sparks of inspiration to change the world.

An estimated 52% of Americans live in the middle class. With income inequality growing and inflation on the rise, workers are falling further behind and the American Dream is becoming less attainable.[1] The promise of America feels more and more out of reach.

FIXING WHAT'S BROKEN

As we know, this hasn't always been the case. Like many of you, when my family immigrated to America, we came from very humble beginnings. The small motel we owned and operated in Mena, AR, was also our home. Through hard work and determination, we were able to grow our small family business into one of the fastest growing privately held hotel groups in America. And while we take pride in our story and believe strongly in the miracle of capitalism, we know this kind of upward mobility for many Americans is rare and the systems that made our rise possible are in disrepair.

Since the strength of our economy determines the limits of our possibilities to change the world and workers are the foundation of our economy, it follows that without human capital, there is no financial capital. And without capital – the basic currency of the global economy – our ability to enact sweeping change is diminished.

This is where the hospitality model of growth can be a gamechanger. The model is quite simple. At its most basic level, it maintains that the more social cohesion we achieve through equitable economic growth and financial security, the more prosperous we will become as a nation. This is not a political philosophy, but rather a simple formula for meaningful progress.

Culture, arts, and entertainment properties like The Chauncey in Iowa City are superhubs for creative collisions, the serendipitous meetings that happen frequently in creative spaces where people gather. At the Chauncey, Hawkeye Hotels has a mixed-use development catering to the community by offering hotel guests the ability to engage via a coffee shop, local not-for-profit movie theater, bowling alley, and arcade.

THE TIES THAT BIND

In the coffee shops, and open-floorplan dining and work areas that give this new class of hotel vibrancy, diverse groups of people can connect and exchange ideas, develop new solutions, or begin to restore the social bonds between us that have frayed during decades of division. Creative collisions allow guests and Hawkeye's staff to engage in a coworking environment. As the hospitality industry adjusts to a new work-from-home hybrid model, we believe projects like this will attract more guests and fuel more travel in general.

It's in our interest as hoteliers to ensure these culture, arts, and entertainment properties remain populated by doing our part to construct them with intentional creative design and drive the economy. It's in our interest as a country to learn the deeper lesson behind this seemingly innocuous model of growth.

> "At its most basic level, it maintains that the more social cohesion we achieve through equitable economic growth and financial security, the more prosperous we will become as a nation."

We already are proving that when we empower workers with clear pathways for advancement, we provide a considerable portion of Americans with financial security and hope for the future. And as we invest in hotel concepts that facilitate creative collisions, we provide the fuel for the innovation needed to solve the hard problems we face. This is how conscious capitalism can drive prosperity and ultimately become one of the most effective forces for good the world has ever seen.

As the coming generations of business leaders begin to accumulate more wealth, the responsibility to society becomes more apparent and more urgent than ever. What better way to leverage the power of capital than by investing in the renewal of the American Dream, making it possible for all people. ■

REFERENCE

1. Kochhar, Rakesh. "The American Middle Class Is Stable in Size, but Losing Ground Financially to Upper-Income Families." Pew Research Center, 2016.

Ravi Patel, President, Hawkeye Hotels

But wait, there's more!

To hear more from Ravi Patel, head over to www.TodaysHotelier.com for a web-exclusive one-on-one Q&A with this industry veteran where we discuss a range of topics you won't want to miss.

FEATURE

Bridging the divide

by LARRY and ADAM MOGELONSKY

THE POST-PANDEMIC LANDSCAPE FOR HOTELS IS ONE OF CHANGE, WITH DIRECT IMPACTS ON nearly every department. Given how fast the world moves and how quickly guest behavior is evolving, many owners and management companies are understandably questioning their relationships with their brands. The question of all questions to ask yourself is whether your brand is aligned to help your hotel increase revenues, preserve the bottom line, and grow asset value during the transitional decade ahead?

While you may feel the big hint within that question means scrutinizing your franchisee agreement and potentially changing flags, that's not the intent. Rather, the goal should be getting the most out of your brand, and there are numerous ways to deepen your relationship to maximize success, particularly by focusing on a few key areas.

A BITTER PANDEMIC AFTERTASTE

Many franchisees felt pinched by what they perceived as unnecessary and onerous brand mandates related to mitigating COVID-19, often with increased costs borne by the properties. This created lingering distrust and tension that both sides must first work to repair before going about setting the stage for a prosperous decade ahead.

"Both sides need to start by being more upfront, honest, and transparent," commented Mark Hope, vice president of development and revenue strategy at Coast Hotels, when discussing the motivations behind the brand mandates during the pandemic. As further background, Coast Hotels is a boutique, upscale brand with 40-plus flags spread across the West Coast in Canada and the United States, from Hawaii and California to Alaska and the Yukon.

"Without question, mandates need to be explained as to how, why, and when," Hope continued. "Mandates shouldn't be dropped in the laps of franchisee on an overnight basis. They should be done on a realistically planned and timed basis. Sometimes there needs to be some wiggle room based on the specific franchise. I always look at multiple perspectives – from the guest, from the brand and from the owner's capital spend with an ROI component. And I explain it from that viewpoint."

What should be stressed from the brand side of things is the importance of timing with any mandate. For Coast Hotels, for instance, it may be easier to coordinate a rollout plan for only 40 hotels where only 30 are franchised – with some having multiple owners – and there's enough bandwidth to talk each through the pending change. However, this gets tougher for bigger franchise companies that have hundreds or thousands of licensees to guide.

While the ball is still in the brand's court to act more transparently coming out of the pandemic as a means of instilling trust, property-level operators would be wise to stay attuned to incoming brand directives and be proactive in maintaining a regular rapport.

Hope suggested we treat the relationship like a dance. The tempo goes up and down on repeat. With amenity creep and technology creep bound to accelerate, it's time for the brands to temporarily slow down and listen to the greater franchise communities before righting the ship.

MJGRAPHICS/SHUTTERSTOCK.COM

Finding the keys to a healthy hotel brand relationship can put everyone on the path to success

> “While the ball is still in the brand’s court to act more transparently coming out of the pandemic as a means of instilling trust, property-level operators would be wise to stay attuned to incoming brand directives and be proactive in maintaining a regular rapport.”

1 ACT AS A CUSTOMER

Ultimately, you’re the customer and the buck stops with you. Customers have rights and brands are there to serve your needs. This starts by asking. Prepare a list that brings together needs from every departmental head and invite your regional brand manager to the property for executive committee to address each.

For starters, ask your territory rep for similar properties in the region and get introductions so you can share information and learnings with like-minded colleagues. Concurrently, your brands should be able to provide you with market intelligence with particular information pertaining to current issues such as how best to navigate labor shortages.

There also are technology considerations that require the industry to move at full throttle to stay ahead of evolving demands and cost-cutting automations. Typically, brands are the vanguards of new tech, but they should move faster to promote and push these to the franchise level. Ask what new products are brand-approved and how quickly they can move to make introductions or assist with on-prem setup.

Again, it’s about asking and receiving. Review how your property is displayed on the brand website, any other vanity URLs beyond your direct purview, and on the brand’s social media accounts. If there are issues, make a list and tackle them with the regional brand manager’s team. Moreover, brands should support your media efforts by lining up press coverage at a regular chip or advertiser deals. If they aren’t, find out why.

2 ACT AS A CANDIDATE

Let’s say you had an upcoming job interview. Ideally, you would research the prospective company, its competitors, and the entire industry. This shows preparedness and will make you shine as the best candidate who’s wholly worthy of the company’s endorsement. The same principle can be applied to your brand relationship.

Due diligence means interviewing operators currently part of the brand cohort. Ask how the brand supports their regional efforts, how the brand responds to their needs, and the degree to which the brand proactively helps in data mining. While brand cannibalization is always a concern, realistically there are bigger fish to fry and it serves you best to be a consummate student in your brand as well as the specific tactics that have proven fruitful for other local franchisees.

Being proactive also means educating yourself on everything the brand has to offer, including informational webinars your team members can attend, online courses that may also offer performance accountability, and regional or national conferences that can serve as motivational tools for managers. Do your homework and review your co-op plan so you come back with thoughtful requests from your regional brand manager. Take advantage of any training programs offered and participate in brand-related activities including sales missions.

As previously mentioned, any issues related to new tech solutions that are ready to implement, problems with the website and media relationships will require you to first audit then summarize the situation before addressing it with the brand. They aren’t mind readers, but if you bring

forward your concerns in a clearly outlined document, it's hard not to generate a productive discussion with helpful follow-up actions on their part.

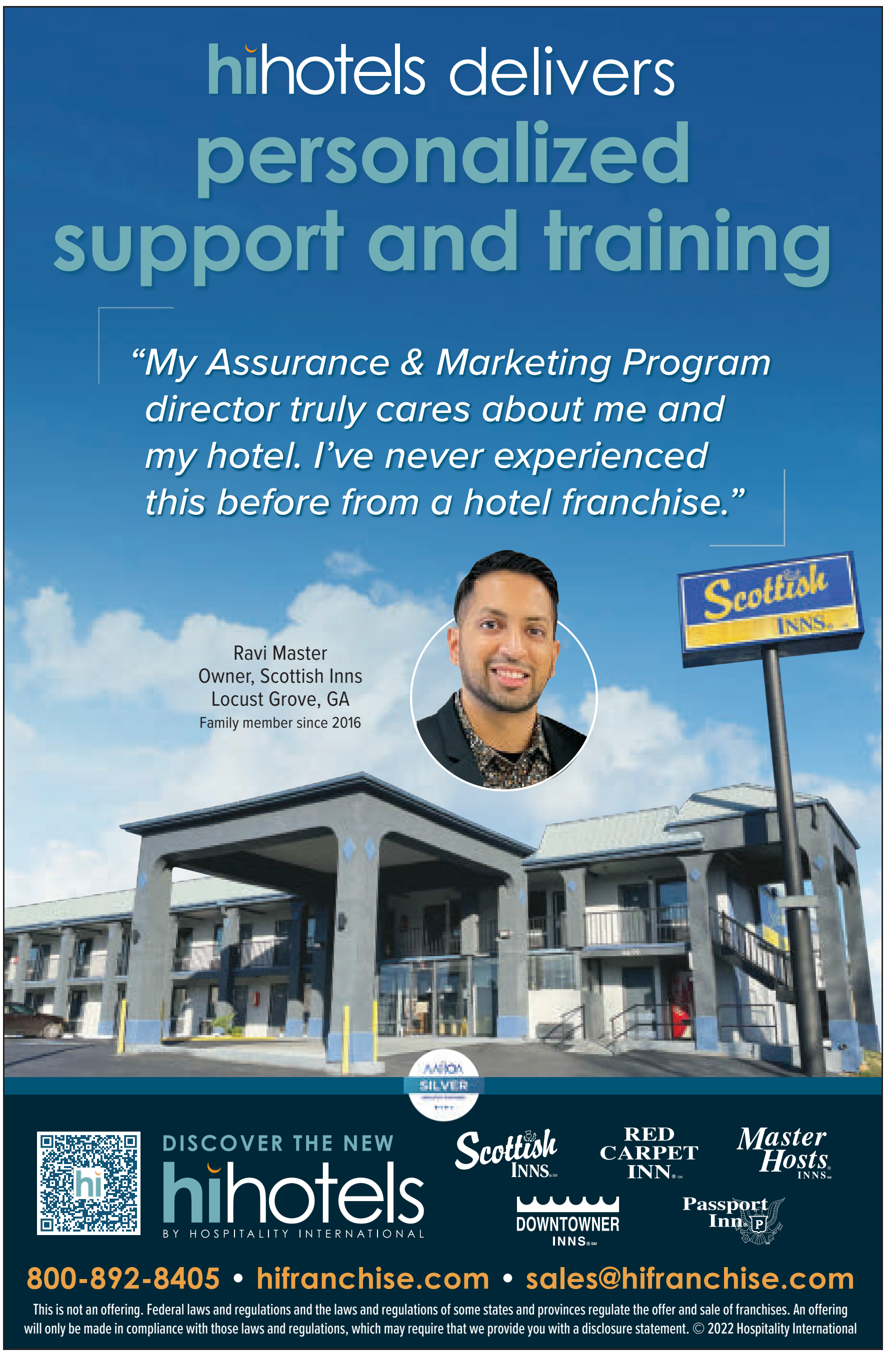
3) ACT AS A PARTNER

It's clear that cultivating a better relationship between brand and franchisee will always be a dance, where one partner moves and the other countermoves. But perhaps it should be framed as a healthy marriage, where any dislike is brought forward with compassion and disagreements are tackled constructively.

"The brand should focus on detailing and explaining why mandates are still relevant for a flagged property. Like being married, it is about managing the evolution of the relationship and therefore finding ways to tweak then enhance the partnership for the benefit of all parties," said Nicholas Messian, general manager at the Algonquin Resort, a 233-room property that's a member of Marriott's Autograph Collection located in New Brunswick along the Bay of Fundy close to the Maine border.

Illustrating the first point about trust, Anil Taneja, managing director of the Palm Group, a management company with multiple branded and independent properties, said, "Transparency on why you can or cannot do something to your asset is key, but this will only buy you time with the brands. The better the brand, the stronger its ability to dictate without compromise. The more units a brand has, the more infrastructure it has behind it to enforce their mandates. If you want ultimate flexibility within the brand framework, then a soft or newer brand is the way to go."

Do the dance. Be an active customer. Be a worthy job candidate. And if the relationship still isn't working after you've put in the necessary work, then and only then is it time to consider going in another direction. This should, of course, be considered a last resort but brands evolve and there often is an emerging sub-brand within your current house of brands that may better fit your target customer, especially in the post-pandemic world where so much about travel has changed within such a short period of time. ■



Together, Larry and Adam Mogelonsky represent one of the world's most published writing teams in hospitality, with more than a decade's worth of material online. As the partners of Hotel Mogel Consulting Limited, a Toronto-based consulting practice, Larry focuses on asset management, sales, and operations, while Adam specializes in hotel technology and marketing. Their experience encompasses properties around the world, both branded and independent, and ranging from luxury and boutique to select-service. Their work includes six books "Are You an Ostrich or a Llama?" (2012), "Llamas Rule" (2013), "Hotel Llama" (2015), "The Llama is Inn" (2017), "The Hotel Mogel" (2018) and "More Hotel Mogel" (2020). You can reach Larry at larry@hotelmogel.com or Adam at adam@hotelmogel.com to discuss hotel business challenges or to book speaking engagements.

FEATURE

AAHOA 12 Points of Fair Franchising

Educating AAHOA Members on mutually beneficial franchise systems

by HEATHER CARNES

IN 1998, AAHOA IDENTIFIED CERTAIN BEST PRACTICES FOR THE HOSPITALITY FRANCHISE SYSTEM. THOSE BEST PRACTICES were called the 12 Points of Fair Franchising ("12 Points"), and AAHOA has continuously updated them to reflect business changes and the long-term, mutually beneficial relationship between industry franchisors and franchisees.

Because of the changing business environment post-COVID-19 and the ever-evolving need to educate AAHOA Members, AAHOA recently revisited the 12 Points, reviewing them carefully to ensure they're relevant and reflective of industry changes and evolution.

The revised 12 Points continue AAHOA's vision to be the foremost resource and advocate for America's hotel owners by acting as an educational primer for hospitality franchisors and AAHOA Members (current and future hospitality franchisees) to discuss and use to continue designing, developing, and implementing best-in-class, mutually beneficial franchise systems.

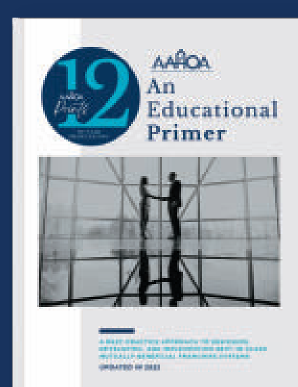
This month's issue is all about franchising, so let's take a deep dive into the 12 Points with AAHOA Members who served on the 12 Points of Fair Franchising Ad Hoc Committee, which was responsible for updating and revising the 12 Points along with the help, support, and input of the AAHOA Board of Directors.

AAHOA recognizes that brands are business partners and hopes to continue the best-practice franchise approach consistent with the spirit of the updated 12 Points.

Due to space considerations, this is a condensed version of the conversation. For more insight, be sure to visit the web-exclusive expanded version on TodaysHotelier.com.

Access the Educational Primer

Download AAHOA's 12 Points of Fair Franchising by scanning the QR code below or visit **AAHOA.com/12Points** to learn more.



12 AAHOA Points OF FAIR FRANCHISING

Why was it essential for the committee to review and revise the 12 points?

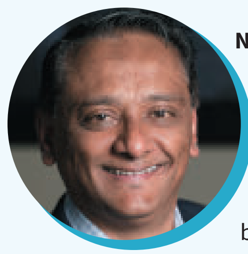
Bharat Patel, CHO, CHIA, AAHOA Vice Chairman: The 12 Points have served as the "gold standard" for franchising in our industry and other franchise-based industries. Even Congress has used our 12 Points to consider various franchising laws and rules. The updated 12 Points arm our members with better information and education when negotiating with brands.

Dr. Jay S. Patel, Author ("Franchising Is it Fair? How to Negotiate an Equitable Franchise Agreement") and AAHOA Franchise and Industry Relations Committee Past Chair: Many AAHOA Members, including my parents from the first generations, lacked the knowledge to read and understand franchise agreements. Our second and third generations are much more educated and sophisticated and better understand what they're signing. The 12 Points help guide prospective and current franchisees on equitable franchise agreements.

Vimal Patel, Founder and CEO, QHotels Management: The entire business model changed during the past decade. We need updates and revisions that meet today's business criteria so hoteliers can educate themselves and make sound business decisions before investing with brands.

Why are the 12 Points important for AAHOA Members and brand partners?

Rahul Patel, 12 Points of Fair Franchising Committee Chair and AAHOA Florida Regional Director: The 12 Points are vital in bringing balance, awareness, and education to the franchisee-franchisor relationship. We can't do business without each other. A fair relationship with mutual understanding contributes to financial success on both sides.



Navnit Patel, RPh, CHO, Principal, Marquee Hospitality: This is a long-term partnership between AAHOA Members and Brand partners. It's mutually beneficial for both to understand each other's goals and collaborate to achieve success for both parties.

> "The 12 Points have served as the "gold standard" for franchising in our industry and other franchise-based industries."

Keith Miller, Principal, Franchisee Advocacy Consulting: Keith Miller: To succeed as a brand and sustain that success long term, both the franchisees and franchisors need to realize good returns on their investments. The 12 Points put a stake in the ground and provides a framework for what AAHOA defines as best-in-class practices to make both sides better and stronger long term.

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Which specific point do you think is the most important for AAHOA Members to pay attention to and why?

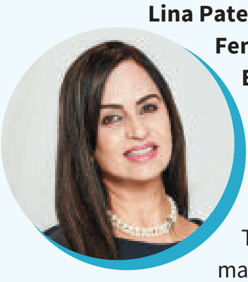
Sandip C. Patel, CEO, Crossroads Hospitality, Inc.:
Sandip C. Patel: Every point addresses an important and unique protection, but members should be especially familiar with point No. 2, which addresses the geographic area of protection. This is essential today, as more brands are introduced and compete for the same demographic customer. The look and amenities of these new brands may be different, but they're diluting market share for each other. For example, they're drawing reservations from the same online system. That impacts and can detract from our bottom line, so we need to understand how we're protected as owners.

Akshat Patel, Former AAHOA North Carolina Regional Director:
Akshat Patel: Point No. 1: Termination rights and LDs. Members should be aware of and educated on their or brand's termination rights and the LDs they will pay if terminated or if a member decides to switch brands.

How do the 12 Points work together to paint a cohesive picture?

Bharat Patel: Hotel owners know there isn't just one formula for success. That's because our business is part art and part science. The science is numbers, while the art is instinct. Everyone puts those factors together differently because everyone has different opportunities and challenges.

Vimal Patel: The 12 Points pinpoint which hotel brands fit the criteria in a particular market with that franchisee. This way, AAHOA Members can assess their options and are not pressured in signing a contract with a specific brand.



Lina Patel, CHO, Female Director, Eastern Division:
Today, the bridge between us has stabilized in understanding each other's needs. The current 12 Points are mainly for newcomers entering the industry. All points have been negotiable and utilized by many members. We're all here to make money, save money, and invest in our future.

What do you want to see AAHOA accomplish with the revised 12 Points?

Dr. Jay S. Patel: It's an educational primer. Franchisees have longed to have the principle guidelines on what they should negotiate. One may never get all 12 Points in a franchisee's favor, but both sides will come to a mutually agreeable partnership by discussing each point and negotiating on a case-by-case basis. I'm confident most, if not all, franchisors will lean toward some of the 12 Points.

> "Anything good for owners should also be good for brands – and our whole industry."

Akshat Patel: Educate members on the importance of the 12 Points, so when members sign any franchise agreement, they know what to look for. Make working relationships stronger and work together with brands to achieve the maximum possible 12 Points.

Navnit Patel: I'd like AAHOA to have a meaningful and transformational dialogue with the brands to help members and brands achieve long-term success. Continue to have the 12 Points at the forefront; don't let them fade away.

Why do you personally support the 12 Points?

Rahul Patel: AAHOA Members are completely invested in the hotel industry; it's what made us financially successful in our ongoing pursuit of the American Dream. If these mutually beneficial relationships aren't successful, we'll face a serious crisis as an industry. However, on the contrary, if we're successful, our industry will see a new era in which both parties will achieve success, growth, and collaboration, now and into the next generation.

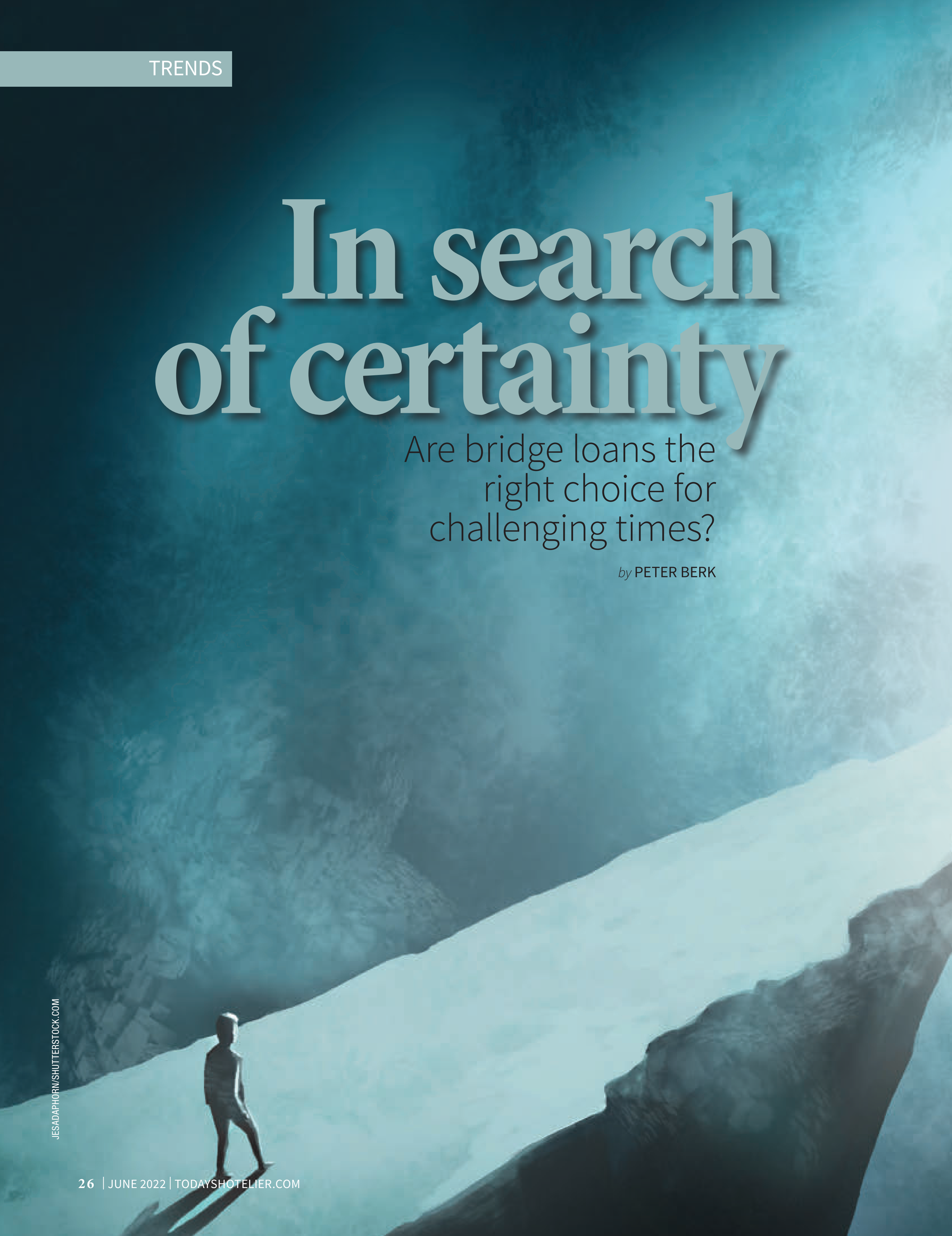
Sandip C. Patel: Anything good for owners should also be good for brands – and our whole industry. The 12 Points are an essential guide in ensuring brands consult with owners, not just making mandates. AAHOA can be proud of our leadership and progress on fair franchising, but we shouldn't be satisfied.

Keith Miller: The reintroduction of the 12 Points is a transformational moment in the lodging industry. It'll also shine a light on the franchise industry to bring new focus to the mutual need for success – a measuring stick, so to speak. Hopefully, this is just the beginning of a transformation in the overall franchise industry. ■

In search of certainty

Are bridge loans the right choice for challenging times?

by PETER BERK



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THE TYPES OF FINANCING AVAILABLE FOR HOTELS ARE SIMILAR TO THE FUNDING AVAILABLE FOR OTHER types of commercial real estate – construction loans, permanent loans, mezzanine financing, and bridge loans. The specific type of loan a hotel owner chooses depends on where the asset is in its life cycle as well as the business plan for the asset. Is this a long-term generational hold? A short-term fix up and flip? A medium-term hold to achieve a specified return objective and sell? These answers are crucial in the decision-making process now more than ever. As we emerge from the pandemic and the most challenging environment our industry has ever faced, most hotels are not yet stabilized and many could benefit from the flexibility a bridge loan offers. A bridge loan is a generic term that can take many different forms. It can have a term as short as six months or as long as five years. After a five-year term, most loans are categorized as permanent. Let's look at three advantages of a bridge loan.

1

MAXIMUM FLEXIBILITY FOR UNCERTAIN TIMES

At the moment, we have COVID moving from pandemic to endemic, inflation at decades-high levels, and a war raging in eastern Europe. These are unique circumstances that warrant careful evaluation when considering financing. By nature, a bridge loan is a short-term loan that allows for maximum flexibility in terms of prepayment and structuring. This structure empowers you to use various financial tools: swapping all or a portion of the loan to a fixed rate for a stated period of time; paying off the loan in whole or in part early; even upsizing the loan if business conditions warrant. Typically, bridge loans are held on the books of lenders and not sold in the capital markets, so the person who makes the loan also can help you make loan modifications. In this uncertain world, that lifeline on the other end of the phone will be a critical resource to ensure the loan matches the current business climate for your hotel.

2

KEEPING CURRENT WITH RENOVATIONS

Recently renovated hotels with the most up-to-date technology and décor will continue to be a popular choice for guests, and they'll pay a premium to stay there. Lenders know this and want to make ensure owners have the money to fund refurbishment and modernization. After all, if the cash flow and value of your property increases, it makes for a safer, more-secure loan for the lender. You are both on the same team in terms of value. Having a floating-rate loan allows the lender to respond to new brand standards and market demands for whatever the latest trend may be. A bridge loan enables lenders with the flexibility to increase loan proceeds if they choose to, also permitting the owner to take advantage of the latest and greatest trend, thus driving revenue to the hotel that might have gone elsewhere.

3

NEW BRIDGE LENDERS ENTERING THE SPACE

As the other major commercial real estate asset classes face their own unique challenges, lenders increasingly turn to the certainty of hospitality cash flows. The experience of staying in a hotel cannot be outsourced or ordered online. This has driven many new lenders to the hospitality space looking to deploy capital. From a lender's underwriting perspective, it's relatively easy to underwrite hotel cash flow based on historical performance and leisure and business travel trends. As more lenders come into the space, the old adage of "competition beats negotiation" is very much alive. Interest rates have come down to the low and mid 5% range for non-recourse loans and remain even lower for recourse loans. Although bridge loans often float over various floating rate indexes (SOFR, LIBOR), and those rates will likely rise, inflation in the average daily rate (ADR) should also increase, thus offsetting the increase in the interest cost.

Times may be uncertain, but hotel owners can count on floating-rate loans to come in all different shapes and sizes and there are myriad options to choose from. A seasoned loan advisor can show you many different types of bridge loans to see what the best fit is for your property. ■

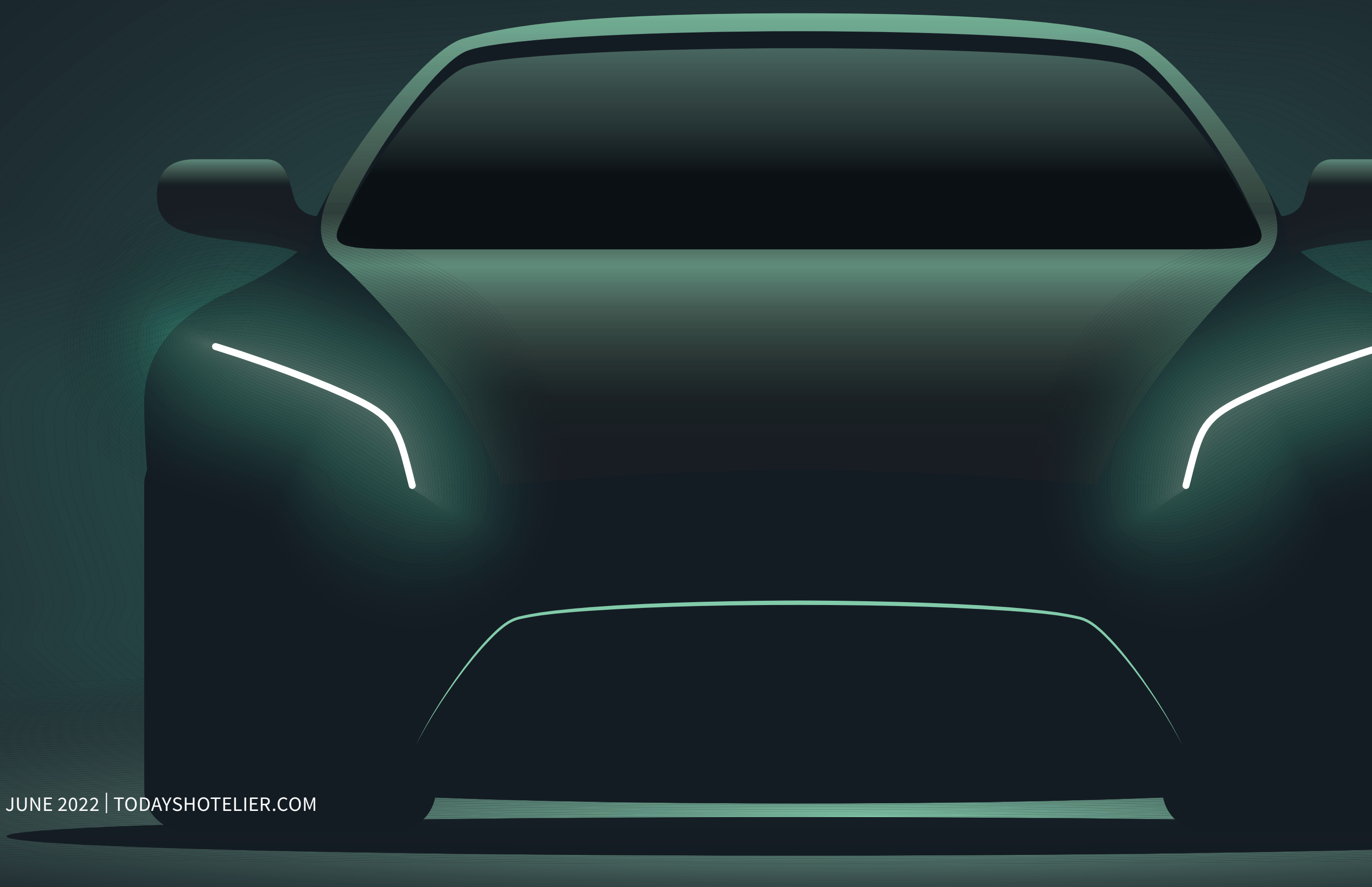
Peter Berk is president and founder of the Hotel Finance Group at PMZ Realty Capital LLC. His primary responsibilities include raising debt and equity capital for hotel owners. In that capacity, he has financed in excess of $2 billion worth of hotel assets for both entrepreneurial and institutional clients representing more than 20,000 hotel rooms.

SUPERCHARGE your hotel

The future of EVs in hospitality

by HOOMAN SHAHIDI

DESPITE SOME GROWING PAINS AND EARLY STAGE QUESTIONS ABOUT FEASIBILITY, IT'S CLEAR ELECTRIC VEHICLES (EVs) are here to stay. Almost every major car manufacturer has pledged to transition to fully electric product lines. GM and many others have set their sights on 2035 to go fully electric, while more-ambitious manufacturers like Mercedes-Benz plan to be carbon neutral by 2025.



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Regardless of any manufacturers' plans, there soon will be many people, and therefore many hotel guests, driving EVs. Professionals in the hospitality industry who want to continue to ensure the best home-away-from-home experience will need to account for the evolving needs of EV-driving guests.

But the potential impact of EVs and EV chargers on the hospitality industry goes well beyond fulfilling guest demand for EV charging. Hospitality has a paradigm-shifting opportunity to benefit from and help lead the massification of EVs.

THE COMPETITIVE ADVANTAGE OF EV

The hotels quick to install EV chargers will have an obvious advantage in appealing to EV drivers seeking lodging. EV screens display maps of nearby charger locations, and if a hotel offers an EV driver the chance to charge up overnight, that's where they're going to stay. But it's not just EV owners. Rental car companies are also committing to transitioning their fleets to EVs.

Adequately addressing this increasing demand means not just retrofitting existing hotels, and possibly removing parking spaces, but designing future hotels to best take advantage of EV chargers.

However, merely having chargers onsite will quickly become table stakes for hotels. To be genuinely competitive will require offering the most frictionless experience, which means fully integrating your EV amenities into the guest journey. Just as guests currently reserve a parking space at the time of booking, they should just as easily be able to secure a charging station that will be seamlessly integrated into their experience, with charges automatically billed to their room.

Ensuring guest satisfaction also requires due diligence when it comes to partnering with EV charger providers. Not all charging stations offer the same frictionless experience or compatibility across EV manufacturers. Guests won't want a lengthy account signup process or worries about the charger they reserved not functioning or not being compatible with their particular EV. If charging isn't reliable and pain-free, they will stay somewhere else.

FURTHER REVENUE POSSIBILITIES

Hospitality is uniquely suited to position itself as an integral part of the infrastructure necessary to power an electrified future. Hotels can be the new Chevrons and BPs – meaning it won't only be EV-driving guests charging at hotels and generating revenue, but all EV drivers. As demand for charging stations increases, cities will need to find places to put them. Hotels are a natural fit.

As EV adoption spreads, drivers' habits will evolve. Just like we take the opportunity to charge our cell phones throughout the day instead of waiting until they die, EV drivers will top off their charge while doing other things like working, exercising, eating, etc. Instead of gas station customers rushing to grab a snack while they fill up, EV drivers can come into a hotel to have lunch, or enjoy a massage or other hotel services while they charge. Not only will the hotel generate revenue from the charge itself, but it will also see additional revenue streams catering to non-guest customers.

In this way, hotels have the unique opportunity to be the linchpins of EV massification, not only benefitting from EV adoption but helping to enable a greener future. ■

Hooman Shahidi is the co-founder, president and co-CEO of EVPassport, the first technology-driven, electric vehicle charging hardware and software platform company. Hooman is widely considered an innovator and evangelist in the EV charging industry, helping to pioneer the first truly interoperable, EV charging network. Hooman has a unique expertise surrounding the future of EV charging infrastructure, customer engagement and the massification of electric vehicles. He is a sought-after industry speaker, advisor, and contributing writer.

FINANCE

Don’t get stuck high and dry

Understanding the importance of brand when financing a hotel

by RUSHI SHAH

ORLA/SHUTTERSTOCK.COM

IN THE INSTITUTIONAL CAPITAL MARKETS world, having an asset with predictable cash flow is the name of the game. When evaluating a debt or equity deal, capital sources are looking to minimize risk and need assurances the property will deliver the expected future cashflow. As a result, assets lacking a brand affiliation are more difficult to underwrite than those encumbered by a franchise. Notwithstanding any market dislocations, this is because branded assets have a significant following and benefit from the constant flow of customers the parent company’s marketing muscle generates.

There are exceptions to this rule, however. For example, brand and the need for a corporate reservation system may have less weight for high-quality assets and/or those located in a desirable location. Likewise, boutique hotels in destination markets can often garner attractive financing terms.

Knowing how much the brand power behind an asset can affect risk and return, and – to ensure there is no lapse in franchise – capital markets structure around any potential franchise expiration within the term of the loan. To hedge against a lapse, lenders will require enough capital to cover any potential brand-imposed performance improvement plan (PIP) requirements. In lieu of these upfront reserves, some capital sources will offer creative structures such as adding limited recourse or an ongoing reserve for a fixed amount through a cashflow sweep.

Here are four additional best practices to consider when pursuing financing for a property.

1 Invest Now to Benefit Later

Everyone involved in the transaction process, including the brand, b-piece buyers, rating agencies, and lender, recognizes the importance of property upkeep and will encourage owners to budget 4% of an asset's annual revenues toward maintenance. Long-term data suggests that when the 4% is actually spent to maintain brand standards, that property is less likely to fail quality inspections and more likely to maintain high guest satisfaction. This correlation is why lenders prefer having a reserve buffer, because assets with sufficient reserves are a lower risk for default. This was especially evidenced during the pandemic when many borrowers were allowed to draw on their reserves to cover mortgage payments.

2 Be Open to Change

Because of the importance of brand-to-asset success, when acquiring or refinancing a property, owners should negotiate the right to rebrand in the future. Not only should they have the ability to rebrand, they should be able to do so with or without the lender's permission and to choose a perspective brand on the same STR chain scale. Owners facing a rebrand also can negotiate a debt-service-coverage ratio-testing holiday. This allows lenders to waive cash management testing until the reflagging process is completed. This structure protects owners from being stuck with a non-performing brand.

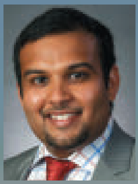
3 Consider What's Next

One of the biggest challenges hotel owners face is the constant redesign and reimagining of brand standards. While innovation usually is good news for consumers, upgraded brand standards throw a wrench into the financing process because lenders must ensure owners have accumulated enough capital to fund brand-imposed makeovers at price tags as high as $15,000 to $30,000 per key. To attract demand, extended stay hotels have emerged as a popular select-service segment, and brands are frequently adding hotels with kitchenette products to their portfolios.

Another popular trend is to buy a lesser brand hotel and convert it to an extended stay product. Travelers appreciate having a kitchen, especially post-pandemic, and capital sources love the sticky demand and 15- to 45-day average length of stays. Extended stay brands also have a slower ramp up time and rely less on brand contribution. As quasi apartments, they also help combat our country's ongoing rental property shortage.

4 Prepare for Success

Due to brand importance, it's prudent to include an expert in any hotel financing transaction. There are many features that an experienced intermediary can negotiate. Their knowledge is especially critical addressing elements related to the franchise agreement and comfort letter, as these are complex tri-party agreements executed between lender, franchisor, and franchisee. ■



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.

Bright lights, big ideas

Using email to capture the return of travel

by JEFF HAWS

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TRAVEL MIGHT NOT BE QUITE BACK to pre-pandemic levels yet, but it's getting there – especially for leisure travel.

Key metrics in the hotel industry are expected to return to 2019 levels later this year or in 2023, according to the latest data from Lodging Analytics Research & Consulting. The firm expects one important metric – revenue per available room, or RevPAR – to increase more than 18% during 2022.

For hotel marketers, this is welcome news. It's also an impetus to make sure brands are doing everything possible to capture their share of the return-to-travel market. Undoubtedly, emails campaigns will play a vital role in your strategy. But, even if we're approaching pre-pandemic travel levels, you're not communicating with time travelers from 2019. Travel has changed in the short term, if not permanently, and so should your messaging.

Here are three ideas for reconnecting with people to ensure your hotel is part of their revitalized plans in the new era of travel.

1

TRAVEL NOSTALGIA

Experienced online marketers are familiar with retention and reactivation campaigns, and past work can inform today's campaigns. But, these aren't your typical lapsed customers who were wooed away by a competitor. Many people simply haven't traveled at all during the past two years, or they have done so without staying in traditional hotels.

Your emails shouldn't only remind them that you're still here, but why they loved staying with you, and why they loved to travel in general. Your goal is to make them remember what they've been missing.

This isn't the time for a generic "our brand is great" message. Instead, tap into the emotional reasons why people liked staying with you in the first place, like great beds with luxury pillows and linens, room service, majestic views, or a shower big enough to live in.

The details are up to you based on your brand(s) and data, but the idea is to be human, fun, romantic, and experiential. Something as simple as turndown service or an in-room spa treatment could be just the thing to pique someone's pent-up travel interest.

2

THE STAYCATION EXPERIENCE

Brands have an advantage over other travel providers in that of loyal customers not necessarily needing to go far to reconnect. Many people may be ready to spend a weekend in a nice hotel but aren't as enthusiastic about air or cruise travel quite yet, for example.

Staycations are a wonderful middle ground for people ready for a return to leisure travel but want to stay close to home.

Create offers and campaigns geared toward people staying in, or near, their home city or state. Words like "recharge" and "refresh" can be key, whether someone's looking for a romantic couple's weekend without the kids, a change of scenery from their home office, or a night out – and late checkout – with old friends, the staycation experience is an enormous opportunity.

Emphasize the features of your properties locals might find compelling, whether you're showcasing great spaces for people working remotely, onsite amenities like a spa or pool, or tie-ins to area events.

Your emails can land with even more impact when paired with enticing offers, such as bonus loyalty points for local stays or a credit for a future stay in a different city.

3

TREAT CUSTOMERS AS INDIVIDUALS

Finally, hotel marketers need to remember there are troves of valuable data to help make things personal for returning customers. Email is a great way to remind customers that you remember them and their preferences.

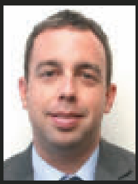
Whether that's a high floor, a preferred amenity, a special request, or just a particular cocktail at the hotel bar, you can remind them it's all still here and you still get the details exactly right.

It's a powerful way of reconnecting with people after such a massive disruption to normal travel habits. "I haven't been there in two or three years and they still remember me."

Your competitors have the same fundamental goal of capturing the renewed surge in travel. Personalization will absolutely be one of the differentiators. If your competitors are doing it, you should as well, and if they aren't, making things personal for people will set you apart from the crowd. ■

Each of these ideas are easily attainable. Technology is great, but you don't necessarily need bleeding-edge solutions to do this now. You need the data and content, including images. You also need to be able to access and pull from that data and relevant content. And that's really it.

People are beyond ready to get back out there, and hotels are uniquely positioned to capture that interest. Make sure you can say the same about your emails.



Jeff Haws is a senior manager at MessageGears, and he can be reached at jeff.haws@messagegears.com.

Sharpen your edge

Competing with the brands and determining whether going independent is the right move

by VIPUL DAYAL

SELMA ARSLAN/SHUTTERSTOCK.COM

IT'S NO SECRET THAT brands have countless resources at their disposal. As independent hoteliers, it can feel like David battling Goliath, but there are ways independent properties can position themselves in the market for the greatest chances of success.

But, it's important to understand that going independent is not the right move for everyone. The first step on this journey should be conducting feasibility studies to determine whether going independent is the right move for you. Critical tools such as market area analysis, supply/demand analysis, and projection of income/expenses will help you better evaluate the risks and potential rewards of operating an independent property in a certain area.

Information in hand, a key factor to consider when launching any business venture is differentiation. Competitive advantages are all the things we either do better than the competition or things we do that the competition simply doesn't do at all.

For example, most hotels provide some sort of breakfast, but an independent hotel breakfast can be better than a brand hotel breakfast with menu customizations or inclusion of local vendors that create more of an at-home experience than a corporate brand will.

ARE YOU NOT ENTERTAINED?

Independent hotels can bring in live entertainment or any number of creative marketing ideas that wouldn't get approved by a corporate brand. You may not find live music at some economy branded hotels, but you might at an independent hotel with upgraded amenities and a marketing plan of filling an event calendar with local artists who will bring their fans to your property.

For example, a feasibility study I was a part of showed a low number of three-star hotels in a certain area, so it made sense to upgrade amenities to raise the hotel rating from a branded two-star property to an independent three-star property. That upgrade meant attracting a different kind of guest and optimizing RevPar to a higher level of amenities, from live entertainment to an alcohol license. The property is limited only by creativity, budget, and the law. Soon, the front desk will be replaced with comfort seating and an iPad while the staff completes

a "relaxation experience" during check in by offering an adult beverage. And, the property has additional plans to appeal to a business traveler that would never get approved by a corporate brand that are only possible as an independent.

Just from these select examples alone, it should be clear that it is indeed possible to compete with the brands by merely thinking creatively and working in harmony with one's strengths.

THE PERFECT MATCH

As for positioning, it feels as though AAHOA was made for the independent hotelier by having benefits such as bulk purchasing power. Want further proof? Make a list of all the benefits of a corporate brand that might be available to you via industry association memberships and networking if you're considering going independent. It's often said that your network is your net worth, and belonging to an association like AAHOA provides countless benefits, both tangible and intangible.

Another tip that may sound like a no-brainer, yet many fail to implement, is hiring a marketing or branding expert. You don't have to be corporate to be a brand. Simply put, a brand is a promise you make to the marketplace. A marketing expert can be helpful in identifying promises you can make that differentiate you or are better than the promises of corporate brands.

The common thread among these suggestions is to get help and be clear that independent does not mean alone and that you will need to find ways to replace what a corporate brand gives. But, you can accomplish this in a way that allows you to do more than the corporate brand allowed you to do.

Ultimately, a business coach can help motivate your efforts and help you maximize growth potential. But don't stop there. Hire a consultant to guide feasibility studies. Hire a consultant to help identify "guest avatars" and the brand-promise messaging that would appeal to them. And, foundationally, don't merely join industry associations – immerse yourself in every member benefit possible and serve the association in any capacity that furthers your shared interests. ■

Vipul Dayal is president of VNR Management and the author of "Give Your Way to the Top – The Journey of Ambitious Generosity." He can be reached at Vipul@VNRmgmt.com.

Remapping the guest and staff journey

Examining the eight major trends defining hospitality

by LAURA CALIN

DURING THE past two years, the pandemic has transformed the hospitality landscape. And the new challenges the industry faces have given rise to new business opportunities and priorities for hotel staff and guests. As we step into a new period of recovery, hotels will need to anticipate and plan for the new dynamics on the horizon, from changes in hospitality technology to a growing focus on sustainability.

Here are eight major trends that are emerging or gaining momentum in hospitality that hotels will need to anticipate, strategize for, and remap to enhance the guest and staff journeys.

1 KEEP IT HUMAN-LIKE WITH TECHNOLOGY

The human touch is integral to achieve best-in-class guest service. However, tech solutions simply can't look human; they need to act and function as humans, while delivering real service value.

With the flourishing influence of personalization within technology such as AI, hotel guests and staff will experience tech that feels human. The personalization of technology will continue to evolve as hoteliers automate tasks with solutions, such as chatbots, that not only ease workloads for understaffed teams, but enhance the guest experience by allowing guests to communicate requests, ask questions and engage any hotel department via the bot.

2 THE END OF IN-HOUSE TECH SOLUTIONS

Heightened by the pandemic, marketplace changes have fundamentally altered the nature of hotel tech development. On the road to recovery, many hotels are focused on restructuring and growing their businesses, and they will increasingly leave the business of developing applications to industry specialists rather than creating their own. Today, hotels need agile tech solutions that will continue to evolve and seamlessly integrate innovations quickly to meet new market demands.

3 SUSTAINABILITY TAKES ON URGENCY

For hoteliers, sustainability is vital for business success because it's important to guests, especially when there's a priority to recover revenue in a post-pandemic world. Being more conscious and sustainable can improve sales and profitability.

There will be an ongoing focus on sustainability, and hotels should have a strategy to address all it encompasses. And sustainability isn't just about eliminating waste; it's evolved into an overarching goal that influences everything from consumer behavior to F&B inventory management to hotel design and even construction.

4 HYBRID EVENTS ARE HERE TO STAY

Hybrid events are on the rise in 2022. If hotels that can't offer facilities for hybrid meetings may lose major corporate events to competitors. To adhere to consumer expectations, hoteliers will need to increase the use of hotel tech such as contactless solutions, which will play a key role in ensuring guest health and safety. Hotels also need to make greater investments in technology to provide first-class AV and internet to support hybrid meetings.

5 REIMAGINING THE GUEST AND STAFF EXPERIENCE

With the rise of automation and contactless solutions – from mobile keyless entry to self-service check-in kiosks – the guest journey has become more complex, and expectations are higher. Hotel management and staff need to ensure they are meeting their guests' needs at each touchpoint.

To lessen the workload on staff and to meet the demands of guests, a transformation needs to happen through restructuring the guest and employee journeys. This starts with implementing new hotel tech and low-touch solutions that simplify the work for staff and complements their jobs, so all of guests' needs are met efficiently.

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6 ON-THE-JOB TRAINING IS CRITICAL

Of equal import for hotels to implement tech to mitigate the labor shortage and help staff, staff must fully understand how to use the tech solutions. Hoteliers need to invest in digital training tools and offer step-by-step instructions that allow new staff to fully grasp the systems and solutions. Thorough training tools are essential, because many future hospitality workers likely will have little or no previous industry experience, as the pandemic has disrupted the labor force.

7 TECH'S HIDDEN VALUE

Emerging tech has been known to increase productivity, but its impact on employee morale is understated and will be even more important in an industry desperate to fill job openings. Tech's ability to create better user experiences and simplify work will become a deciding factor in attracting and retaining employees.

8 THE RISE OF THE AGILE PMS

The PMS is central to hotel operations, but its value is sure to diminish unless it can quickly offer new products and services via fast, simple, and seamless integrations that enhance guest experiences and operations. In 2022, the industry will see the rise of the agile PMS.

In a changed marketplace, there are endless opportunities to create amazing experiences for guests and staff. From reimagining on-the-job training to understanding the value in hybrid events, hotels have the ability to create a new journey for everyone. However, it's up to hotels to choose the right tools and platforms as the backbone of their transformations. ■

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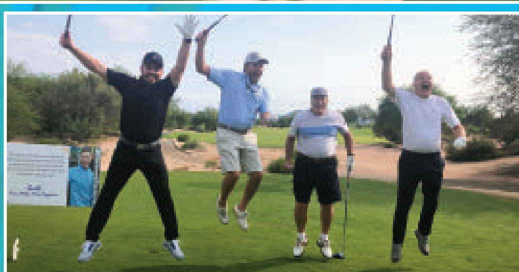
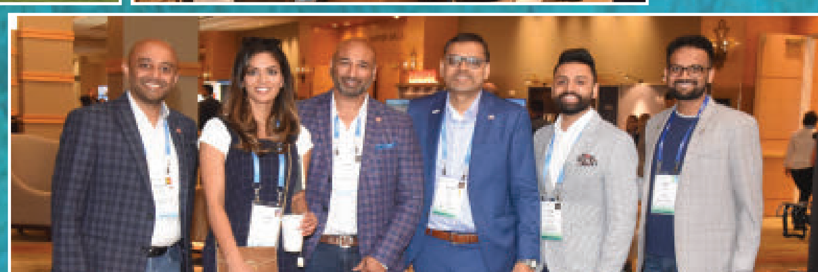


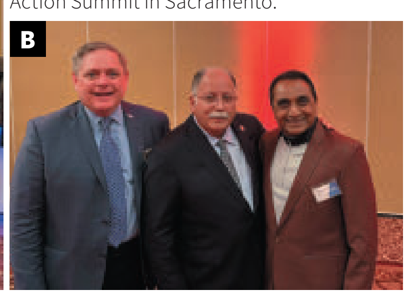


AAHOA MEMBERS IN ACTION

A large, attentive crowd was on hand for this North Texas Region Town Hall in Longview, TX.

Justin Bragiel, General Counsel, Texas Hotel & Lodging Association, updated a rapt audience at a North Texas Region Town Hall in Abilene, TX.

AAHOA Vice President, Government Affairs Dean Heyl (left) and South Pacific Regional Director Mike Riverside (right) hung out with Sen. Dave Min (A) and Assembly Member Jose Medina (B) during the California Hotel & Lodging Association's 2022 Legislative Action Summit in Sacramento.



Ebrahim Valliani (from left), Chintan Thakkar, then-Upper Midwest Regional Director Mehul (Mike) Patel, and Michael Jacobson were all smiles at a Town Hall in Elmhurst, IL.

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