

today's hotelier

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THE FORECASTING ISSUE

Navigating *tricky terrain*

Looking to 2023 and beyond

PAGE 14

Mike Patel,
Managing
Partner, Prosper
Hospitality

Balancing the scales

Taking a closer look at AAHOA's advocacy efforts

PAGE 24

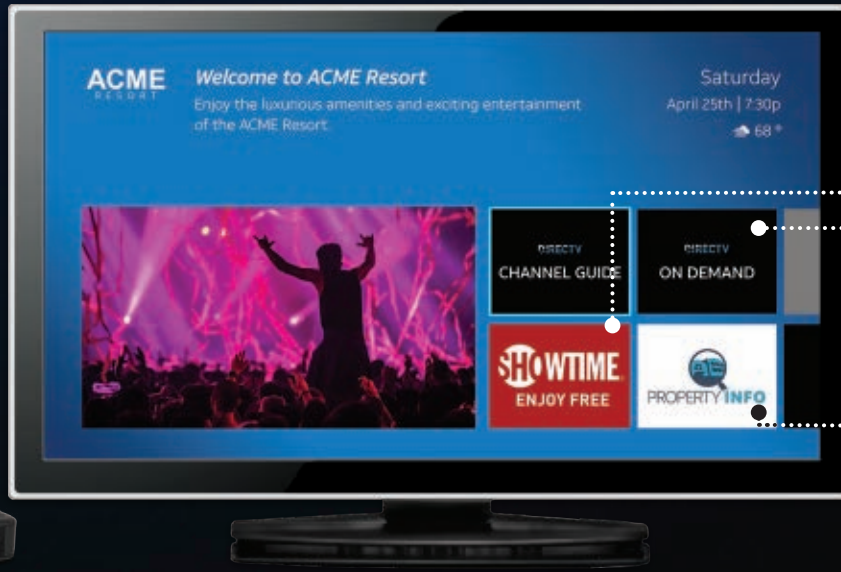
Looking back at AAHOA's inaugural HerOwnership Conference & Retreat
PAGE 28



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contents

December 2022 | todayshotelier.com



14

Navigating tricky terrain

A look ahead to 2023 and beyond

by TOM GRESHAM

20

Get into the groove

Automation is key for attention, team retention, and data comprehension

by LARRY and ADAM MOGELONSKY

24

Balancing the scales

Protecting hotel owners by keeping everyone informed, educated, and on an even playing field

by KEITH MILLER

FOCUS ADVOCACY IN ACTION

departments

- 8 5 THINGS TO KNOW ABOUT AAHOA THIS MONTH
- 9 LETTER FROM THE CHAIRMAN
- 10 LETTER FROM THE PRESIDENT & CEO
- 38 AAHOA CLUB BLUE, PLATINUM & SILVER INDUSTRY PARTNERS
- 40 AAHOA VENDOR PARTNERS
- 47 AAHOA MEMBERS IN ACTION
- 48 CLASSIFIEDS
- 49 ADVERTISERS INDEX

columns

THE C-SUITE

Words of wisdom: AAHOA Member Mike Patel shares insights on franchising in an uncertain economy 12
by CARTER DAVIS

SPOTLIGHT

The time is now: Hundreds of women hoteliers take on AAHOA's inaugural HerOwnership Conference & Retreat 28
by EVELYN HOOVER

FINANCE

Sunny skies or stormy weather ahead? What is the 18-month forecast for commercial real estate capital markets? 32
by RUSHI SHAH

INDEPENDENT HOTELIERS

Chart your course: What does the future hold for the independent hotelier? 34
by PRASHANT H. PATEL

OPERATIONS

Time's up! Don't wait to ensure the security of your property, staff, and guests 36
by PAUL MOXNESS

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GET READY FOR 2023.

As 2022 comes to a close and we look forward to the new year, AAHOA has so much in store. In 2022, AAHOA raised a total of \$333,529 for 18 charities across the U.S. – and we hope to raise even more in 2023! We met with hundreds of politicians at all levels of government – advancing AAHOA's mission on the advocacy front – and we're just getting started. We hope you're as excited as we are for 2023. While the pandemic had a major impact on the hospitality industry, we're bouncing back bigger and better than ever.



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

“

If not for the pandemic, many hotels probably wouldn't have looked to implement technology-centric solutions so heavily. And once the labor shortage is a thing of the past, those employees can act more as a concierge, accomplishing tasks a computer cannot.”

The future is bright

IN 2021, AAHOA SENT A SURVEY ASKING THE MEMBERS IF THEY HAD JOB OPENINGS, and an overwhelming 91% of AAHOA Member-owned hotels said they did. If I were to ask again now, I would bet 100% of the hotels in the U.S. would have job openings.

COVID-19 created one of the darkest labor markets since the Great Depression, so, when running our usual hotel operations, it's hard for us to give the same service to our guests due to this labor shortage. However, if not for the pandemic, many hotels probably wouldn't have looked to implement technology-centric solutions so heavily. And once the labor shortage is a thing of the past, those employees can act more as a concierge, accomplishing tasks a computer cannot.

I'll give you a personal example. At multiple hotels, we didn't have anyone to work the night shift at the front desk, so we shut that down at night. There was no one at the desk. There were times when the management team ended up getting calls from hotels or the police department because someone couldn't get into their room.

That was a huge challenge for us. So, we had to pivot. We brainstormed: How can we innovate?

We ended up partnering with a Florida-based company that provides check-in kiosks. You install the kiosk at the desk, you walk up to it like you would a person, and it connects you with a live agent, who's based anywhere.

This live agent does everything a team member would generally be doing. They're a live person on the other end of the kiosks. The kiosk accepts cash, provides change, accepts credit cards, and provides room keys.

And I'm not implying that I intended to eliminate jobs, but these jobs were never filled.

With labor shortages, my team members have been helping to clean rooms, and they can do a variety of things instead of being stuck to the desk and doing things that a machine could do.

It helped us and our customer service scores, and after the first month, it was seamless. Customer service scores actually went up because the guests are now talking to the team members without interference.

Now, they're making personal connections when, before, it was hard for them to do.

We've been able to learn from all of this. We've been able to adapt.

Technology is the future. Five years from now, every company will be a technology company.

So, when it comes to forecasting, the future is bright. We might not have all the answers now, but with any challenges life throws at us, we learn to adapt. Instead of focusing on the problems, we find a solution. ■



LAURA LEE BLAKE, ESQ.
PRESIDENT & CEO

Creating a better tomorrow

“

If someone were to ask me again if AAHOA Members are worried about a recession, I would tell them no. Not because we are simply remaining optimistic about what the future holds, but because we are actively working to influence what the future holds.”

RECENTLY WAS INTERVIEWED BY A REPORTER WHO ASKED ME IF AAHOA MEMBERS WERE worried about a recession. The interview got me thinking: “What does the future hold?” “What does this mean for the labor shortage?” “What does that mean for developing trends?”

It was a thought-provoking question, as everybody is bullish at this point. But, the more I thought about it, the more I started reading articles on the subject to see how others in the hospitality industry were thinking about the answers to these questions.

What I discovered was most people were not as concerned as one might think. Hotels seem to be doing well, people are traveling, and people were tired of being stuck at home during COVID.

With everyone being in lockdown for so long, it turns out that people want to go find an experience, regardless of how much it costs. While this pertains to the leisure side of things – not business travel, per se – the forecast seems bright all the way around.

But, one problem remains that hotel owners are struggling with: labor shortages.

Hotel owners continue to be desperate for employees but, as an industry, we continue to look to the future, to new trends, and to technology.

So, what do these new trends mean for the labor shortage? This is the question people should be asking. Not whether hoteliers are worried about a recession. We need to look at the bigger picture.

Hotel owners are turning to technology – kiosks, pilot programs enhancing security, and improving and further integrating current technology.

Instead of wondering what problems the future might hold, this resilient industry is focusing on figuring out a solution. We are not going back to pre-pandemic times. Things simply are different now, and we need to adapt.

We are in a world that has bitcoin, cyberattacks, smart devices, and artificial intelligence – the list goes on. Surely, we can figure out a solution to the labor shortage.

AAHOA spent much of this fall meeting with lawmakers and politicians, helping AAHOA’s mission on the advocacy front – and helping them further understand the challenges hoteliers are facing when it comes to the labor shortage. When we work together with lawmakers to understand certain situations better and build relationships, the better our outcome will be when they go to make decisions.

Whether it is conversations around increasing SBA Loan Caps and disclosing loan default rates, creating a New H2-C visa to help with critical labor shortages, expanding the Earned Income Tax Credit (EITC), ensuring fairness in franchising, or forgiving EIDLs, AAHOA will continue to lead the way when it comes to securing a bright future.

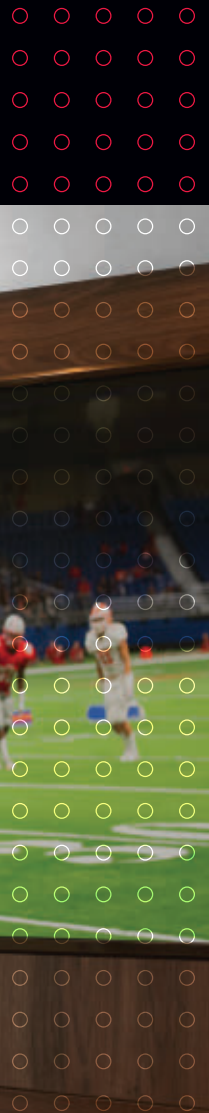
With that being said, if someone were to ask me again if AAHOA Members are worried about a recession, I would tell them no. Not because we are simply remaining optimistic about what the future holds, but because we are actively working to influence what the future holds. ■

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Words of wisdom

AAHOA Member Mike Patel shares insights on franchising in an uncertain economy

by CARTER DAVIS

WHEN MAYUR (MIKE) Patel entered the family hotel franchise business upon graduating from college in 2011, it wasn't a new experience to him. Growing up in the hotel business with his family, he was already familiar with life behind the check-in counter and the work that goes into smoothly operating a hotel. A former AAHOA North Texas Regional Director (2016-2019), and having served as an ambassador for five years prior, Patel continues to share his energy and bring that experience to his work on AAHOA's strategic planning committee.

With his expertise in the industry, and in the current economy, Patel offered his insights on what to expect and how franchise owners can prepare and excel in the coming months.

FRANCHISING IN THE CURRENT ECONOMY

Today, Patel's franchise portfolio includes more than 25 properties concentrated in the Dallas-Fort Worth Metroplex, with an additional property in College Station, TX. Even in ongoing economic uncertainty, Patel remains bullish on franchising and the opportunities it offers.

He recently celebrated the opening of a new Motel 6/Studio 6 dual-branded property close to Dallas's Market Center – his 24th location with the brand. "Going into our

current economic state, it seems this slow-down has been inevitable," Patel said, "but the COVID-19 pandemic already proved the resilience of the economy lodging segment."

There is resilience in economy lodging, and Patel expects continued focus on conversions and finding properties that can be renovated and converted the right way to fit the segment and the market. His preferences are properties that have around 125 rooms. "These are quick to convert and easy to manage once open," he said.

Patel believes now is a great time to open new properties, focusing on the long term

when investing and expanding. For the Dallas market, the overall outlook is growth. Dallas is committed to the travel and convention industry, and voters recently approved a 2% tax increase to fund a new convention center. "Dallas is a market that knows the value of our industry, and it's important to look for markets that are great for travel with local governments that encourage these investments," he said.

In addition to supportive localities, Patel stresses the value of franchising with the right investors and partners. For him, franchising with G6 Hospitality has created a



[L-R]: Scot Maltby (G6 Divisional Vice President, Brand Performance), Tina Burnett (G6 Chief Development Officer), Mike McGeehan (G6 Chief Administrative Officer), Owner Mike Patel, Adam Cannon (G6 Chief Brand Officer) and Rob Palleschi (G6 CEO)

sustainable and well-managed relationship. He points to a lean operating model that reduces costs and comes with strong brand recognition to promote growth. For his most recent Motel 6/Studio 6 property opening, the timeframe from purchasing the property to opening the doors was a quick 45 days, a feat he attributes to his ongoing relationship with the brand and clear understanding of the expectations of the relationship.

MANAGING PROPERTIES THROUGH UNCERTAIN TIMES

Knowing how to support properties and manage the short-term effects of the economy remains a key aspect of securing franchise investments during economic uncertainty. Labor is one area that can cause challenges in tough times. Throughout the pandemic, labor shortages affected some hotel operators' ability to maintain housekeeping requirements. For Patel, finding understanding with the brands in his portfolio helped to alleviate some of the burdens. Many economy brands understood the needs of the franchisees and worked to adjust the housekeeping services for stayover guests and check out requirements.

Another way many handle labor challenges is to be onsite and dedicate their own time to covering many of the positions you might hire. "It's the operating partner's responsibility to keep things up to standard and running efficiently," Patel said. "But, this is a good way to manage in an economic downturn or work to save up money to reinvest in – or for some just starting out, buy – new properties."

Ultimately, Patel's main advice is to work with a brand that fits in your franchise portfolio and has a team that truly works to create a manageable experience and successful relationship. According to Patel, "At the end of the day, we're working to share revenue and success and a lot depends on finding the right people to work with at the right time." ■

Mike Patel,
Managing Partner,
Prosper Hospitality



Navigating tricky

A look ahead
to 2023
and beyond

by TOM GRESHAM

THE HOTEL INDUSTRY HAS navigated a gauntlet of challenges since early 2020 when the COVID-19 pandemic arrived, throwing the industry and the overall global economy into disarray. Fortunately, the industry has taken steps toward recovery in the years since, and industry experts say the market is showing promising signs of returning to something closer to “normal.” However, fresh challenges have emerged in recent months with the arrival of inflation and efforts to combat it, creating new uncertainties for the year ahead.

Looking toward 2023, Perry Group International President and Founder Dennis Gemberling said the hotel climate resembles balanced scales. On one side is the steady leisure market and the resurgence of business and group travel, and on the other side is higher interest rates, the high cost of money, and higher pricing.

terrain



““

As an industry, we simply can't afford to revert back to previous bad habits of heavily discounting rates if corporate and group demand do not return as expected.”

“We're all trying to figure out which side of the scales is going to rise and which one is going to drop,” he said.

THE STATE OF THE MARKET

According to many reports, RevPAR for the U.S. lodging industry has returned to pre-COVID performance in the aggregate, but the recovery has varied widely on an individual market and property basis. This means national performance statistics can be misleading, according to Maxine Taylor, executive vice president, asset management, with CHMWarnick.

“Some hotels are well exceeding 2019 levels, and others, especially those in key urban markets, are still

operating 25-30% below pre-COVID RevPAR levels,” Taylor said. “Generally, ADR has made a nice recovery driven by pent-up demand and inflation – in many cases surpassing 2019 levels. Leisure destination markets such as the Hawaiian Islands and areas of the Sun Belt (pre-hurricane Ian) have far exceeded pre-COVID levels, while other gateway cities like San Francisco, New York, and Chicago still have a long way to go both in terms of occupancy and ADR recovery, as group and business travel continue to lag.”

Going into 2023, Taylor said CHMWarnick expects a deceleration in leisure demand and growth in the group and corporate segments. Jan Freitag, national director of hospitality

analytics, U.S., for CoStar, said he expects the leisure travel segment to remain strong even with a possible recession looming. On the lower end, he said, the economy could impact some leisure travelers on the margin, but the U.S. leisure traveler has always surprised “on the upside,” he said.

“There's this sense for some higher-end leisure resorts that the leisure traveler has sort of disassociated from Earth – they've sort of left gravity,” Freitag said. “Rates are continuing to increase at a level or to a level that has been unfathomable before. So, on the leisure side, things are good.”

Gemberling said business travel also is showing promising signs for 2023.

“The meeting, convention, group business market is starting to bounce back, although not at the same levels we had pre-2020,” Gemberling said. “I think some of that is driven

by the fact that the business world just wants to get back out there and do things face to face. However, I think there's going to be an impact and pressure on company travel budgets, given the cost increases and the rising inflationary elements to that. So, I'm not quite sure it's going to bounce back as strongly, but I certainly am seeing it bounce back.”

Freitag said he's bullish on the group sector, in part because he sees more businesses turning to corporate getaways meant to help build culture and strengthen teams that are not meeting daily in the office anymore. In addition, conventions and trade association events are coming back and appear particularly appealing to businesspeople looking to meet clients, partners, and even competitors in person, all on one trip, he said.

Taylor said managers have optimized ADR during the recovery, but she believes they'll need to continue to hold or increase rates going forward, even if leisure demand slows.

“As an industry, we simply can't afford to revert back to previous bad habits of heavily discounting rates if corporate and group demand do not return as expected,” Taylor said. “It's been key to our recovery.”

OPERATING TRENDS

Taylor believes 2023 will bring continued increases in ADR and RevPAR but net operating income will be limited by increased labor costs, gas rates, and high inflation impacting operating costs.

“Some hotels will need to increase rates and be more selective in the group and

corporate accounts they accept, which will be difficult in markets where hotels are still competing for very low demand,” Taylor said. “Hotels will need to remain diligent with costs on all levels, get creative with staffing, and work with technology to boost flow through.”

Freitag said the lodging industry continues to be short of workers, but hotels are adjusting and finding new ways of working to accommodate the shortage. For instance, many hotels during the pandemic decreased regular housekeeping service, limiting it to removing trash and bringing fresh towels – requiring fewer housekeepers to serve an operation.

Gemberling said the industry’s reduction of services without a reduction of price might not be free of consequences.

“You’ve got hotels bragging about the fact that they can make debt service with 35% occupancy,” Gemberling said. “But who’s paying for that? The guests have been paying for it, but I don’t know that they’re going to continue to do so. You’re already starting to see blowback on that from them.”

Gemberling said the consolidation of management accelerated during the pandemic by necessity as brands were forced to manage more with less.

“Where there are brands with multiple properties in a certain

location or market, instead of having two or three key people at each property to manage them, there are two or three key people managing multiple properties,” Gemberling said. “The consolidation of that management staff is shaving labor costs off the individual properties, and I don’t see that going away. We’ve gotten used to running three small hotels with one general manager and one salesperson.”

Taylor said the industry needs to be more conscious of sustainability efforts, pointing to California’s mandate starting in 2023 to use in-room amenity dispensers to mitigate the impact of single-use plastic containers. “I imagine this, as well as other green initiatives,

will make its way across the nation,” she said.

Similarly, Taylor said operators should consider reduced energy consumption whenever possible, “dusting off old energy-management projects that might now prove more likely to generate a return on investment with the increase in utility costs.”

DEBT AND INTEREST RATE PRESSURES

A variety of challenges await in 2023, and some have already reared their heads.

“Many hotels aren’t back to the financial performance of pre-COVID levels and have been hit with astronomical inflation, staffing challenges, increases in utility charges, among other

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The wave of anticipated foreclosures did not play out during COVID, with many lenders hesitant to take back negatively cash flowing assets.”

expense increases,” Taylor said. “Owners are likely facing refinancing, which will require infusing equity into the deal at a time when some investors are barely covering existing debt service and failing debt-service-coverage-ratio targets.”

Gemberling agreed many hoteliers face difficult debt-related circumstances.

“The underperforming loans coming due are going to be faced with foreclosure,” Gemberling said. “The underlying question is whether the lender is going to see that as a viable option, or whether they’re going to see if trying to work out something with the borrower is going to maybe be the next best step. But,

the lenders are less patient than they were two years ago because they see that things are starting to improve. It’s kind of a catch-22. The economics are improving, but the defaults never really in some cases went away. They just got extended.”

Noting that the Federal Reserve has signaled to expect at least two more interest rate increases during the next several months, Taylor said rate increases are leading to “skyrocketing loan costs and could have detrimental consequences on the availability of excess cash.” As an example, she said that a variable rate loan for \$100 million with a cap rate of 4% would have cost the

client \$75,000 last year – “that same coverage now is costing over \$1.25 million and again further eroding available cash moving into 2023.”

“The wave of anticipated foreclosures did not play out during COVID, with many lenders hesitant to take back negatively cash flowing assets,” Taylor said. “That may not be the case now, and it will be interesting to see if lenders are more inclined to foreclose given improved market fundamentals, where borrowers may be challenged to meet debt coverage requirements or are no longer able to reinvest.”

Freitag said the hotel industry “has always suffered from this sort of self-inflicted

gunshot wound of oversupply.” However, he said the pipeline of hotels under construction is expected to decelerate due to economic conditions. Facilities under construction will open, but he expects many sites in final planning not to break ground because construction has gotten so much more expensive due to the rising interest rates. Similarly, he expects transactions to slow because “debt is just so expensive right now.”

“There’s still a lot of money out there and people are willing to lend, but they’re willing to lend at numbers that were unfathomable a year ago, even six months ago,” Freitag said. “It’s hard to make it work.” ■

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Automation is key for attention, team retention, and data comprehension

by ADAM and LARRY MOGELONSKY

IF THERE WAS A SINGLE OVERARCHING theme to this past summer's HITEC, it was that every tech vendor is working on clever and cost-conscious ways to help hotels solve the ongoing labor shortage. It's a likely scenario, however, that this current crisis will take at least several years to abate due to all the workers who have permanently reskilled into other service sector jobs combined with a lower on-average pay scale incentivizing younger candidates toward other industries. However, deepening a hotel's automation can provide a key path forward.

Much focus has already been given of late to various technologies that are helping hospitality organizations ramp up associate and manager productivity, but this often isn't lensed correctly, nor is the calculation taking all factors into account. We all know that automation saves time. From there, it's a matter of computing the time per task multiplied by the wage of the staffer executing said task. That's the

obvious part of justifying a new hardware or software deployment.

However, what's perhaps even more important than the time saved through automation is the mental energy saved. And this is where the real win-win comes in. Your team gains time to offer more quality, high-touch service for guests and their morale improves synchronously. Critically for managers, this energy can be redirected toward those projects that require more thoughtful deliberation, such as forecasting and comprehending the loads of data generated in any given period.

INTERRUPTIVE WORKFLOWS

Regardless of industry, it's a common complaint for workers to push back against the perception of too many meetings, and this can be especially prevalent in hotel organizational culture. If everyone is meeting all the time to group-think problems or give status reports, there aren't enough solid, uninterrupted chunks in a given day to focus on the real work – the “knowledge work” as it's often described – that will actually advance business goals.

Hungarian-American psychologist Mihaly Csikszentmihalyi articulated this perfectly in “Flow” (2014), whereby a state of focused concentration on only one project results in higher intrinsic motivation, job fulfillment, and skill development. Despite what you may believe, humans are horrible multitaskers. Despite how multi-pronged we feel our productivity efforts may be, we are, in fact, single-tasking between our email inboxes, text messages, social media, news websites, and that SOP guideline you've been trying to polish for the past two hours. All that constant bouncing from task to task inevitably leaves us drained and disengaged, making for a silent factor in lowered team retention.

More recently, bestselling author Cal Newport's “A World Without Email” (2021) builds on the concept of task immersion for optimized performance by exploring some of the detrimental effects of modern

email communication through what he has coined as “attention capital.” Namely, in a world where there's an overwhelming abundance of communication, attention to any one thing is what drives production and value. More specific to hotels, when team members are expected to always be on – as measured by email response times – we're inducing a chronic level of background stress into our line of work as well as preventing our managers from entering a state of flow for big projects and delivering more accurate forecasting.

It's no wonder that European countries are starting to penalize texting and other forms of communication to employees after work hours. The emotional reprieve each evening is much needed to preserve one's mental health.

But, this benefit is also reciprocal for the hotel. With more focused work via a reduction of email notifications or other tasks that can be migrated to an automation platform, hotels can increase morale, positively affecting both associate and manager retention. In the era of the Great Resignation, the interruptive nature of email systems is but one more contributor to hospitality's labor woes and should thus be a serious topic to address entering the next business cycle.

AUTOMATION AS A PROCESS

Whatever your cost-benefit analysis reveals for the earnout point for new SaaS platform, it's much harder to calculate the mental energy saved by automating various interruptive workflows. Once you understand just how important these technologies are for emotional wellbeing, then forget the analysis and implement immediately.

Attaining a heightened level of automation so your teams gain time and aren't bogged down by multitasking won't happen overnight nor is there a universal panacea for all your woes. It requires a staggered approach, with a process of constant reevaluation and a timeline for implementation.

Speaking of staggered, here are **eight cool automations** that were presented at HITEC for consideration:

1. End-to-end PMS and POS integrations, allowing for rich, centralized guest profiles for better analytics, personalized service, and real-time connections with ancillary profit centers like restaurant, spa, golf, events, and activities so there's less paper pushing by managers to reconcile all this previously disparate information.

2. Advanced business intelligence platforms that can incorporate operational data points to give you highly precise forecasting models and prescriptive recommendations of what tasks are eating away at your teams' time as well as which are likely to be the morale-eroding culprits.

3. Labor efficiency tools that can deploy artificial intelligence to help you develop more accurate budgets as well as take much of the data comprehension onto the cloud when it was previously offline – that is, within an Excel spreadsheet on a manager's desktop.

4. Omnichannel outbound messaging platforms that you can cascade through a series of channels to reach guests on their preferred communication medium.

5. Machine learning chatbots to handle repetitive questions posed on your website live chat, via text, and on social media, with some systems even able of handling reservations.

6. **Conversational AI** that's robust enough to accurately replicate a human voice for incoming calls to replace the IVR and, like chatbots, handle basic inquiries before passing the customer off to a live agent.

7. **Call centers to outsource your reservation and service calls** as well as offering quality reporting to keep track of conversions and call abandonment, freeing up managers' time in trying to source and supervise your own agents while also redirecting calls away from the front desk so those associates can focus on in-house guests.

8. **In-room tablets and mobile apps** that act as a single point of control for service requests, hotel information, virtual concierge, and additional purchases.

You can't implement all of these at the same time. And yet you really need them all to have breathing room to look ahead to what new trends will emerge in the next five years or so. Hence, it's a matter of evaluating what you can do now, what you can do in a month's time and what will, reluctantly, have to wait until 2023.

AUTOMATION AND FORECASTING

Circling back to the problem of emails, there are many other lo-fi tactics that can help. To chip away at the mountain of emails, reduce CCs and unnecessary notifications where you aren't a direct report. Next, make stand-up meetings routine, agenda-driven, and as short as possible so you minimize the back and forth over one-off meeting setup, using scheduling or time-management software for all else. Then, to truly enable knowledge work, allow for half-day and full-day chunks where managers aren't expected to be checking their inboxes, devoting this time for projects that require flow.

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The inescapable truth is that hotel operations need to be lean to maintain margins and steer clear of labor issues.

This new reality demands automation tools to reduce the interruptive workflows that are tearing apart your managers' days and preventing any semblance of flow from being attained.”

The inescapable truth is that hotel operations need to be lean to maintain margins and steer clear of labor issues. This new reality demands automation tools to reduce the interruptive workflows that are tearing apart your managers' days and preventing any semblance of flow from being attained.

Without those dedicated two-hour blocks, there's no time to properly peruse the multitude of data to deduce actionable inferences for further cost efficiencies or revenue opportunities. Moreover, if your IT team must contend with the daily inbox clearing grind, they won't have time to tackle the setup of new software interfaces so that data can seamlessly flow into your enterprise business intelligence platform for further data comprehension.

FIRING A GUEST

To close out on a more jocular – albeit controversial – note, suppose you have solved many of the challenges introduced by the convergence of our current labor crisis

and interruptive workflows. Next comes evaluating which guests are causing the majority of the problems and, when the emotional strain on your team is properly considered, actually have a negative ROI. That is, with the right data connections, can you forecast when a guest isn't worth the trouble?

In an 80/20 kind of way, there likely are only a handful of past and present guests who fit this bill – the ones who make repeated, small requests and still leave a tepid TripAdvisor review. But you won't know how to tackle this problem without a solid business intelligence platform that can compute revenues versus total labor per guest.

Until that time, workflow automation is the goal for the near future to ramp up your team's attention capital. Especially with the inestimable benefit of reducing stress to increase team retention, it's not just about doing a direct cost analysis for what you will save on paper by deploying a new piece of technology; it's about the mental energy saved that can be redirected toward more complex and compelling projects – such as forecasting – that have long-term, positive outcomes. ■



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.

Balancing the scales

Protecting hotel owners by keeping everyone informed, educated, and on an even playing field

by KEITH MILLER

Each month, this special feature section explores AAHOA's advocacy efforts, while bringing attention to pro-industry voices, highlighting industry-specific legislation, recapping past AAHOA outreach events, and much more.

THIS MONTH, WE FEATURE a strong advocate for franchisees, Consumer Financial Protection Bureau (CFPB) Director

Rohit Chopra, who was nominated by President Biden and assumed office on October 12, 2021. Prior to that, Director Chopra served as a commissioner at the Federal Trade Commission, an agency that provides oversight on the Franchise Rule, which is the presale disclosure requirement in franchising. In 2020, Commissioner Chopra became a vocal presence in the franchise space. As some advocates have put it, he brought the word "franchise" back into the FTC's vocabulary.

Anyone who attended AAHOACON22's final morning's General Session had the honor of hearing Director Chopra as he was interviewed onstage by then-AAHOA Chair (2021-22) Vinay Patel. The audience was treated to someone not going through a set script or talking points, but someone who could freely and intelligently discuss many of the issues confronting franchisees. To follow up on his appearance at AAHOACON22, *Today's Hotelier* recently caught up with Director Chopra to get additional insight on his views of the brand-franchisee relationship.

TELL US A LITTLE BIT ABOUT WHERE YOU'RE FROM AND WHERE YOU WENT TO SCHOOL.

I was born in Plainfield, NJ, and my parents both immigrated from India around 50 years ago. I attended public schools and obtained my undergraduate degree from Harvard and an MBA from the Wharton School at the University of Pennsylvania.

YOU HAVE MORE A BUSINESS-CENTRIC BACKGROUND, SO WHAT MADE YOU GO INTO GOVERNMENT?

The subprime mortgage crisis and the meltdown of the economy really had a deep effect on me. I saw how a lot of homeowners and businesses were destroyed by it, while many of the firms directly involved with risky lending got bailouts. It made me wonder why the regulators were ignoring obvious warning signs and not taking action.

IT HAS BEEN DECADES SINCE AN FTC COMMISSIONER WAS INTERESTED IN FRANCHISING. WHAT CREATED YOUR INTEREST IN THIS AREA?

Franchising is such a terrific way for individuals to launch their own enterprise, especially when they're a first-time business owner. When I arrived at the Federal Trade Commission, I was surprised that the agency's commissioners had largely ignored some of the obvious problems plaguing the market for a number of years. We were lucky to speak with a number of

franchisees who told us about how franchisors were using their power to exert more control. While we knew the problems wouldn't be fixed overnight, we put in a lot of energy to revive the FTC's oversight.

DURING YOUR TALK AT AAHOACON22, YOU MENTIONED YOU FELT THE FRANCHISE DISCLOSURE DOCUMENT SHOULD BE LOOKED AT AS MORE OF A WARRANTY OVER THE LIFE OF THE FRANCHISE CONTRACT, NOT JUST A SINGLE SNAPSHOT IN TIME. COULD YOU ELABORATE MORE ON THAT?

Franchise disclosures are undoubtedly an important way for entrepreneurs to choose the right business opportunity. But, disclosures are no good when the offeror can simply change the terms as they please. Unfortunately, many franchisees are finding that the rules are changing all the time, and these changes always seem to benefit the franchisor at the expense of the franchisee. If a franchisor is making promises in the franchise disclosure document, they should live up to them.

WHAT SPECIFIC AREAS SHOULD FRANCHISEES LOOK TO THE CFPB FOR ASSISTANCE? AND HOW BEST CAN THEY ENGAGE THE CFPB?

The pandemic accelerated the shift away from cash and toward electronic payments. Many small businesses are frustrated by the commissions and fees they're paying

AAHOA on the Road



Director of the
Consumer Financial
Protection Bureau
Rohit Chopra

to process credit-card and debit-card purchases. Some franchisees may even be forced to use a particular processor affiliated with their franchisors. We want to work with franchisees and other small businesses to make sure they can accept different payment methods without paying excessive fees.

We're also looking to make sure small business lending is fair, transparent, and competitive. Many franchisees had difficulties obtaining Paycheck Protection Program loans. We will be implementing some new rules required by law to collect information from banks and other small business lenders about their lending. This data will help to make sure small business loans are available to those who qualify.



TOP: Left to Right: AAHOA President & CEO Laura Lee Blake, Treasurer Miraj Patel, Colorado Senator John Hickenlooper, and Secretary Kamallesh (KP) Patel. BOTTOM: Discussed SBA loan limit increases and promoting fairness and transparency in the franchise industry.



Left to Right: AAHOA Member Mitul Chothani, Lifetime Member Dharmesh Patel, Florida Ambassador Rakesh Patel, Fort Myers Mayor Kevin B. Anderson, Lifetime Member Tarun Patel, and Vice Chairman Bharat Patel discussed the challenges facing the industry post-Hurricane Ian.

“

Operators of franchised businesses can connect with the CFPB by reaching out to us directly or through AAHOA. I also encourage everyone who needs help resolving an issue with a financial product to file a case with us at www.consumerfinance.gov/complaint.”

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GIVEN ALL OF THE ISSUES AND CHALLENGES FRANCHISEES ARE DEALING WITH, WHAT ARE YOU HOPEFUL ABOUT?

The pandemic destroyed many small businesses, and unfortunately many are gone. However, I think many people in Washington are starting to realize that many of the rules are designed to help big businesses get even bigger at the expense of small businesses. This is not a partisan issue and it doesn't affect just franchisees. I hear the same challenges from small pharmacies, small banks, and many other small businesses. I think the tide is turning, and I'm hopeful we can see some change.

WHO HAVE BEEN YOUR ROLE MODELS YOU CREDIT FOR YOUR SUCCESS IN YOUR CAREER?

I was very fortunate to have so many schoolteachers who showed me that it wasn't just about studying, it was also about listening and empathizing with others and their experiences. ■

Keith Miller, Principal, Franchisee Advocacy Consulting, is an independent consultant dedicated to advancing franchisee causes through engagement and advocacy. He can be reached at (530) 906-3988 or kmiller@franchiseeadvocacy.com.

BRIAN A JACKSON/SHUTTERSTOCK.COM



AAHOA Member Sunny Kurani attended Texas Governor Greg Abbott's fundraising event ahead of the midterms. Thank you, Sunny, for making advocacy a part of your business plan.



AAHOA Member Roshan Patel discussed the economic impact of AAHOA Members in Virginia with Gov. Glenn Youngkin at the Republican Governor's Association event.



Congresswoman Beth Van Duyne (second from left) participated in daily hotel staff duties during a Back-of-House Tour in Texas.



Left to Right: AAHOA Member Suresh Patel, AAHOA Member Dr. Mehul Patel, Mid South Regional Director Harikrishna (HK) Patel, Michigan Gov. Gretchen Whitmer, Vice Chairman Bharat Patel, North Central Regional Director Bhavesh Patel, and AAHOA Member Rakesh Patel discussed the industry's economic impact in Michigan.



Louisiana Attorney General Jeff Landry addressed a room packed with hoteliers at the Gulf Regional Conference & Trade Show in New Orleans, LA.



Left to Right: AAHOA Vice Chairman Bharat Patel, Florida Ambassador Rakesh Patel, State Senate Candidate for Lee County Jon A. Martin, Lifetime Member Dharmesh Patel, AAHOA Member Mitul Chothani, and Lifetime Member Tarun Patel discussed opportunities to strengthen the industry in Southwest Florida.



Left to Right: AAHOA Treasurer Miraj Patel, Lifetime Member and Government Affairs Committee Chair Danny Gaekwad, and Gov. Ron DeSantis celebrated Diwali with AAHOA Members and the Indian community at the Florida Governor's Mansion.



Florida Gov. Ron DeSantis joined the AAHOA community in lighting up the Diwali lamp, a display of good over evil and light over darkness during the special holiday.



Congresswoman Beth Van Duyne (fourth from left) joined North Texas Regional Director Dhiren Masters, AAHOA Members, community members, and hotel staff for a front-row seat into the inner workings of the hotel business in her district.

The time is now

Hundreds of women hoteliers take on AAHOA's inaugural HerOwnership Conference & Retreat

by EVELYN HOOVER

AAHOA CHAMPIONED its goal to elevate women in hotel ownership at its inaugural HerOwnership Conference & Retreat in October. Nearly 300 attendees gathered at the Radisson Hotel Cincinnati Riverfront for two days of inspiring panels, unique content, and networking, including an unforgettable Riverboat Cruise on the Ohio River.

Some common themes throughout the event included industry trends, negotiation, leadership, communication skills, personal branding, technology, lending, and finances.

Rachel Humphrey, industry leader and Women in Hospitality Leadership Alliance founder, moderated the first-panel discussion, which included panelists Tejal N. Patel (AAHOA Female Director Western Division), Nancy (Nayana) Patel (Kosmada LLC/EV Hotel/Triton EV), and Roshani Patel (Artha Hotels). The conversation uncovered why the time is now for women to get more involved in hotel ownership opportunities. The panelists offered great insight

to charge the women entrepreneurs in the room forward in their hotel business goals.

“Our industry is relationship-focused. Cultivating your relationships outside of your usual norm is important. Cultivate relationships with franchisors and cultivate your relationships with local lenders. When I went for my first commercial loan, I got rejected. I was feeling so good about it, but I realized I went to a bank I didn't have a relationship with,” Tejal shared. “My family had a relationship with a local lender for many years. So, when I went through that door and let them know I was a part of the family, I saw the door open a little bit.”

“Technology has changed. Innovation has changed. Dads and husbands are supporting women more in the industry. I think we've moved away where my mom was never as involved in the hotel business as we women are today,” Nancy explained. “My father introduced the business, and then my husband supported me and encouraged me to go beyond just cleaning rooms. My husband encouraged me to manage everything and get involved with building and





To learn more about AAHOA's HerOwnership initiative, visit AAHOA.com/HerOwnership.

To see the full HerOwnership Conference & Retreat photo archive, scan the QR code.





selling. I think you need a good support system.”

“One of the biggest things I’m seeing is women supporting women more and not putting each other down. When you have that support from other women, and you don’t have a community of people putting you down, that is a huge help. I think rising tides raise all ships,” Roshani said. “Another trend I’m seeing is

that women can get more involved thanks to the tools and resources that are available. We’re able to manage our homes and our children. I can sit in this meeting and order groceries to be picked up when I return home. These things are making it easier for us to get more involved, attend meetings, and be a part of the numbers at the end of the day.”



many of which were spotlighting their support and initiatives to advance women in hotel ownership. AAHOA was proud to have the support from our industry partners at the HerOwnership event.

CHANGING THE DYNAMIC

In what has been a predominantly male-dominated industry, AAHOA understands how important it is to foster, promote, and empower women entrepreneurs – and the impact that the HerOwnership Conference & Retreat can have on helping women pursue their own entrepreneurial journey.

“Seeing all of these dynamic women in all areas of hospitality come together for a few days of education and relaxation was extremely powerful,” said AAHOA Female Director Eastern Division Lina Patel. “I’m proud to have worked alongside the entire AAHOA Team in launching the HerOwnership program. This conference and retreat gave women hoteliers an opportunity of a lifetime.”

“This is an important message AAHOA is sending to the industry,” said AAHOA Chairman Neal Patel. “These women are trailblazers, and they’re finally getting the support and education they need to take their businesses to the next level and support their families.”

Earlier this fall, AAHOA launched the HerOwnership: Opening Doors for Women in Hospitality initiative, which is aimed at elevating, educating, and empowering the women hoteliers of AAHOA and across the industry. The HerOwnership program will continue to ensure women hoteliers are heard, their skills are utilized, and that there’s a seat at the table for all. ■

EMPOWERING LEADERS

Additionally, AAHOA President & CEO Laura Lee Blake took the stage at the event to speak on the art of negotiation as a powerful tool to improve business outcomes, confidence, and relationships. Blake shared various tips and techniques to help the women in the room achieve a win-win negotiation, including wearing rose-colored glasses.

“When you have rose-colored glasses on, the world looks much brighter. You’re optimistic. You can accomplish your goals, and you can do what you’re hoping to do,” Blake shared.

She also discussed how two or more people are usually involved in the negotiation process.

“Taking time to get to know the other party and build

rapport can help hoteliers navigate the negotiation process more effectively,” Blake added, “When you step into the other party’s shoes, trust and collaboration increase, giving you an advantage in the negotiation process.”

G6 Hospitality, Choice Hotels, Marriott International, Wyndham’s Women Own the Room, Red Roof, My Place, and Sonesta were also present,

Sunny skies or stormy weather ahead?

What is the 18-month forecast for commercial real estate capital markets?

by RUSHI SHAH

AS WE CLOSE OUT A VOLATILE year, the financial markets remain in turmoil. This is in reaction to both inflation and the Federal Reserve's heavy-handed response. Because commercial real estate is extremely sensitive to interest rate changes – particularly hotel assets that rent rooms by the night – the commercial real estate capital markets are responding accordingly. Current conditions are stalling transactions because of a wide bid/ask spread between buyer and seller, with buyers demanding higher cap rates than what sellers are willing to accept. This is about to change in the next 18 months, however, when a significant number of loans mature. To avoid foreclosure, owners will be pushed to either sell or refinance at a higher interest rate, potentially also adding equity to right-size their loans. This dynamic will disrupt how the normal market usually functions.

PROJECTIONS VS. REALITY

The next economic downturn likely will be led by commercial real estate. During the past three years, many transactions were closed at cap rates (NOI/price) that are lower than current interest rates. Multifamily will feel this pain especially, as many past deals assumed that projected cap rates would be lower than what we are seeing now post-Fed hikes. Today's higher-than-anticipated rates put pressure on the projected cap rates, creating a negative delta. As a result, the value of an asset will be lower at the time of loan maturity than the asset's loan balance. This creates a potential for market dislocation, followed by a slew of defaults that could spiral into something even bigger.

LOOMING WAVE OF MATURITIES

Contributing to this bleak landscape are the \$52 billion of CMBS mortgages due in the next 18 months that must be refinanced into new mortgages (source:

Trepp). Maturing bridge and permanent loans put pressure on an already-pressured transaction market. To grapple with this issue, capital markets have introduced a new, five-year CMBS product that underwrites most loans on an interest-only basis. The key difference between this and a traditional 10-year product is that the new, five-year CMBS loan originations are happening exclusively in a pool with other five-year loans. Lenders can then price the five-year paper much more aggressively than pools that include longer-term loans. For example, at the time of writing, most five-year fixed rate CMBS hotel loans are pricing between 6.25% and 6.5%. These new, five-year loans also are attractive because they're



typically interest-only for three years and have lower yield-management penalties than their 10-year counterparts. Because the term is shorter, the calculated breakage fee is lower. Plus, there is an open period built into the final six to 12 months of the loans, during which a borrower can pre-pay or sell without penalty.

THE GIFT OF TIME

This new, five-year CMBS loan has the potential to be the No. 1 loan product in 2023 because most borrowers believe today’s higher interest rates are temporary and that the Fed will reduce rates once inflation is under control. Borrowers are choosing this option because it affords them time until rates

decrease. If most borrowers forecast interest rates will drop in two to three years after closing – and knowing there is a 12-month penalty-free open period at the end of the term – they expect to be able to sell or refinance these loans before maturity with minimal risk.

DEALS WILL GET DONE

This higher interest environment also puts pressure on the debt service coverage, which results in lower leverage on most loans. This is a double whammy for financing as valuations are lower due to higher cap rates, and leverage is lower due to lower debt-service-coverage ratio calculations. Capital markets will function normally, however, and the silver lining is there will be plenty of capital available for maturing and acquisition financing in the markets. These are the times when advisors, investment bankers, and intermediaries are more valuable than ever because of their relationships and pulse on the market. ■



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.



Chart your course

What does the
future hold
for the
independent
hotelier?

by PRASHANT H. PATEL

WHEN GAZING INTO the proverbial crystal ball at the future of the independent segment of the industry in an attempt to plot the very best path forward, what do the next one to three years look like? Better? Worse? The same?

The answer, it turns out, depends on whom you ask. During this still-evolving post-COVID period, there remains no shortage of uncertainty in the industry as a whole – including fluctuating costs, a persistent staff shortage, and the economic states of our nation and world at large. As we end the year, it seems independent and branded properties alike are anxious and nervous to gain some insight on the near- and long-term future for this industry and our economy. Depending on whom you talk to or which metrics you observe, the future might look grim or it might look bright. The good news, however, is that either perspective offers great potential.

Regardless of which particular expert or resource you trust, we've consistently seen that history tends to repeat itself in this industry, which means we can look backward to determine the best way forward. For example, looking at the state of the industry during the challenges we all experienced from 2006 to 2009 can offer some clues as to what we might expect in the next few years.

For starters, some experts are predicting a slowdown in inflation as interest rates continue to rise, thus easing the financial burdens to hoteliers and consumers alike. Certainly, the war in Ukraine hasn't helped lower the price of oil, which will hamper travel, and we should expect that to continue to affect our industry throughout at least the coming year. Also, as we approach the 2024 presidential election, we shouldn't be surprised to see an increase in anxiety involving corporate travel. Eventually, this will trickle down to affect the revenue of the independent hotels as the branded properties continue to compete to grab more business by way of their extensive resources.

PLAY THE LONG GAME

Though the outlook might not seem overly bright for the coming year, there is light at the end of the tunnel when looking at the bigger picture. As economic conditions continue to make waves that force us all to work extra hard to stay afloat, it's highly likely corrective measures will create a more positive impact on 2024 as a whole. And, by the summer of 2025, things should start to normalize. The looming presidential election will be a memory by then, and with a newly elected government taking further actions to continue to repair the issues that have plagued the industry during the past several years by decreasing interest rates, working to lower oil prices in an effort to bring travel back, and implement much-needed change to help address the ongoing labor shortage.

For the independent hotelier especially, the next three years will almost certainly present a raft of difficult challenges, but the independent hotelier is never one to shy away from a challenge. And, amid the challenges lies great opportunity. As we face these obstacles together, it's vital that we stay strong and focused, and maintain the creativity necessary to keep heads in beds. ■

“

Depending on whom you talk to or which metrics you observe, the future might look grim or it might look bright. The good news, however, is that either perspective offers great potential.”



Prashant H. Patel is a past AAHOA Board Member, currently serving the 2022 Independent Hotelier's Committee from the Greater Los Angeles Area Region.

TIME'S UP!

Don't wait to ensure the security of your property, staff, and guests

by PAUL MOXNESS

MANY HOTELS DON'T HAVE DEDICATED IN-HOUSE SECURITY TEAMS, AND INTERESTINGLY, hotels that don't have security departments have been known to score better than hotels with in-house specialists when guest "sense of security" is surveyed.

It's common for operations staff to be the key to how a property's security is perceived. Room attendants know what is and isn't "normal" in a guest room. Experienced front desk clerks know which types of guest and which types of bookings are most likely to cause problems during a guest stay.

TRAINING

Training an essential element of a hotel security program. Two specific hotel security training programs are:

1 Emergency Response Team (ERT Team) training, which includes first-aid training and training on the equipment, tools, and materials used while responding to an emergency (e.g., fire extinguishers, fire hose lines, AEDs, Medical Bag materials, etc.).

2 Security Awareness training, which works to familiarize hotel team members with what to be alert to and how to report any suspicious behavior or activity they observe – either by a guest or a colleague.

Everyone, including outsourced staff, needs to be familiar with the hotel's emergency response plans and their roles and responsibilities when responding to any emergency.

“

The more comfortable, confident, safe, and secure your staff members are, the better they'll perform their tasks.”

JOB-SPECIFIC TRAINING

Adapt and integrate security training to each department. Run sessions in the workplaces to make it more personal and relevant. In guestrooms, room attendants learn that the different safety and security features in the room are for their protection as much as for the guest. Fire exits are their fire exits, because they are the ones that will need them in an evacuation.

On-the job training can include simulated evacuations. “Evacuate” from where the training is being held and ask participants to check lighting, doors, and whether signage is easy to follow. This familiarizes staff with their evacuation routes and responsibilities, and also can expose unnoticed hazards.

INCIDENT MANAGEMENT

Effective incident management tracks along two lines of accountability: prevention and response.

1 Prevention considers threats from various actor types (e.g., criminals, protesters, terrorists, etc.) and tactics they may employ (e.g., explosives/incendiary devices, unauthorized entry, surveillance, etc.). Security assessments enable the hotel to reduce threats by deploying the most appropriate policies, physical and operational measures, and countermeasures.

2 Response relates to the appropriate actions to be taken in reaction to non-emergency guest-related incidents, such as alleged in-room thefts, altercations, and noise complaints. Response protocols should be explicit on when local police should be notified.

LIAISON

Remember that you’re not alone. Liaise with local police and fire authorities, as well as the management of companies engaged to provide security support services (i.e., guarding company, CCTV servicing company, alarm services company, etc.). Keep a roster of key contacts that includes relevant phone numbers and email, including after-hours contact information. Plan regular meetings with these contacts so responders have a familiarity with the property and the intended actions of the hotel for various emergency scenarios (e.g., a walkthrough of the active shooter plan with the local police, a walk-through of the fire response plan with the fire department, etc.).

CONFIDENT EMPLOYEES = COMFORTABLE GUESTS

Help employees understand how their workplace is designed to keep them safe and that they’re responsible for taking their personal security seriously. The more comfortable, confident, safe, and secure your staff members are, the better they’ll perform their tasks. When this occurs, guest service is enhanced, which in turn leaves guests with a satisfying feeling of personal safety, security, and comfort. ■

How can you raise the “sense of security” level in your hotel?

A hotel security program is oriented toward fulfilling four core responsibilities:



Preparedness/Readiness: What are the risks and vulnerabilities that can harm people or property? How can you mitigate risk? How can you respond to incidents? How will your associates know what policies, protocols, and procedures are in place? What events do you host that can add risk or increase threats?



Prevention: What do you have that can help prevent, deter, and mitigate the likelihood of incidents? This includes physical measures (e.g. locks and keys), technology (e.g. alarms and cameras), and operational procedures (e.g. key control).



Responsiveness involves knowing what to do, how to do it, and having the proper materials and tools for a prompt and proficient execution when responding to anything from a small guest-related incident to a larger emergency event.



Recovery involves ensuring all security threats and incidents are properly addressed, documented, reported, and reviewed so lessons are learned and shared to prevent a future recurrence.



Paul Moxness is Managing Partner at NorthPoint International, a company specializing in hospitality security, safety, resilience, and public-private partnerships. He is also a member of the UN Global Network of Experts on Protection of Vulnerable Targets Against Terrorist Attacks. He can be reached at pmoxness@northpointinternational.com.

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AAHOA MEMBERS IN ACTION



AAHOA President & CEO Laura Lee Blake shared association updates to a room packed with hoteliers and franchisees during the Brand Alliance Meeting this fall.



[L-R]: AAHOA President & CEO Laura Lee Blake, AAHOA Secretary Kamalesh (KP) Patel, Best Western President & CEO Larry Cuculic, Best Western Chairman John Kelly, AAHOA Vice Chairman Bharat Patel, AAHOA Treasurer Miraj Patel, and AAHOA Chairman Neal Patel partnered for the Brand Alliance Meeting at Best Western's 2022 Annual Convention.



AAHOA North Central Regional Director Bhavesh N. Patel (sixth from left) and AAHOA Treasurer Miraj Patel (seventh from left) connect with hoteliers at the North Central Regional Conference & Trade Show.



AAHOA Chairman Neal Patel (left) and Ambassador Saahil Patel support members and industry partners at the North Central Regional Conference & Trade Show.



AAHOA Members received industry updates and heard from local leaders at the Town Hall meeting in St. Louis, MO.



AAHOA Central Midwest Regional Director Arti Patel (left) and local ambassador Viral Patel (right) recognize Senator Brian Williams for supporting hoteliers in the Central Midwest Region.

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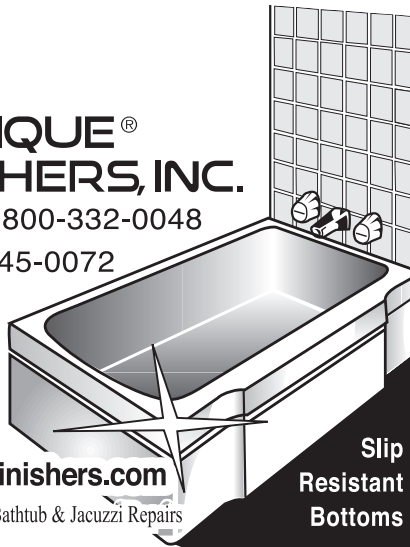
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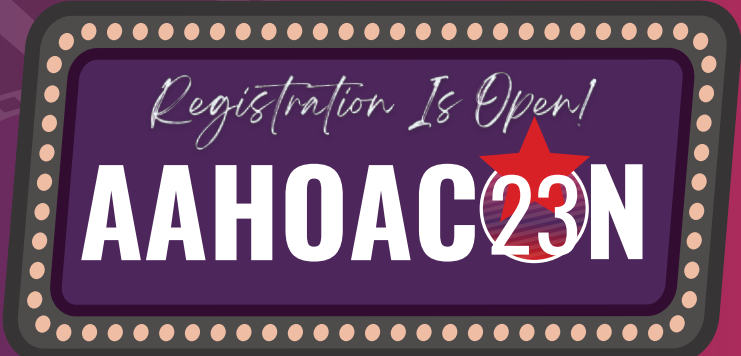
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