

VOICES

A PUBLICATION OF HOSPITALITY VENTURES MANAGEMENT GROUP

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CEO's Corner

HVMG EVOLVING WITH NEW FOCUS, STRATEGIC PLAN



Robert Cole
President & CEO

By every measure, 2014 was an excellent year for HVMG as we achieved same-store RevPAR growth of nearly 10% and total revenue grew 15%. It capped a five-year run that saw us essentially double the size of our company.

We now have a presence

in 16 states with over 40 hotels that include upscale, premium branded hotels along with independent and boutique properties. During that timeframe, we have evolved from a company with a predominantly select-service portfolio to one that generates 90% of our revenue from full-service hotels.

It's quite an accomplishment since we undertook our first formal strategic planning exercise in 2010. Earlier this year, we entered our annual strategic planning with a focus on

what is required to take our performance and growth to the *Next Level*.

What emerged from our efforts is a plan that will anchor HVMG's efforts for the next few years. It builds upon our past success and excellent standing in the hotel industry while focusing our current and future efforts on being recognized as an expert operator and maximizer of upscale and full-service assets, including independent and boutique hotels.

I want to emphasize that this is an evolution, not a revolution. We are building upon the accomplishments, people and infrastructure of a highly successful company that's already in place with the goal of taking us to the *Next Level*.

I'd like to share the highlights of our new plan and what they mean to you.

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HVMG TO MANAGE HOTEL INDIGO PROPERTIES IN DENVER AND ATLANTA



HVMG recently announced that it will manage two Hotel Indigo properties in

premier locations that are being developed by Portman Holdings. HVMG will manage the first Hotel Indigo in Colorado, a 180-room property that will be part of the new Union Tower West mixed-use development adjacent to Denver's recently redeveloped Union Station. The hotel is scheduled to open in late 2016. HVMG is also providing pre-opening services and will manage the adaptive reuse, 206-room Hotel Indigo in downtown Atlanta. Scheduled to open this fall, the new hotel will be adjacent to AmericasMart, one of the world's largest permanent wholesale trade centers.

"We will continue to seek out partnerships with best-in-class capital partners and developers such as Portman Holdings as we pursue our growth strategy of acquiring and developing premium branded, full-service and independent properties," says HVMG President & CEO Robert Cole.

CEO's Corner

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UPDATED VISION & MISSION STATEMENTS

We made a slight change to our Vision and Mission statements to reflect our go forward strategy.

Company Vision: To be the most sought-after hospitality employer, operator and value creator for our investors and brand partners.

Company Mission: To maximize the results and value of our assets in any business climate by delivering premium performance to our partners through HVMG's Culture of Excellence.

STRATEGIC OBJECTIVES

We established three overall strategic objectives that will serve as the framework for our initiatives in 2015 and beyond. While actual initiatives to achieve these objectives may change from year to year, our overall strategic objectives likely will not materially change for the next three years.

The three strategic objectives are:

Performance: Deliver premium performance across all our hotels as measured by total revenue, market share, guest experience and profitability.

Talent: Acquire, develop and retain the talent necessary to achieve premium performance and support growth.

Partnerships: Maximize investor and brand partnerships through collaborative, proactive partnerships to achieve mutually beneficial goals.

2015 STRATEGIC INITIATIVES

To begin the process of achieving our longer-term strategic objectives, we established four strategic initiatives for 2015. Here are the four initiatives with an overview of some of the related activities that will be undertaken this year:

Performance Maximization

- Launching Revenue Maximization 2.0. Revenue maximization has long been a priority at HVMG, but we've taken it to a new level of importance by hiring Cory Chambers in the newly created position of Vice President & Chief Revenue Officer. Cory is leading our efforts to roll out a new generation of innovative revenue generation

initiatives; for more information about this, see the sidebar below.

- Identifying tools and technology to achieve *Next Level* performance in guest excellence and capital planning.

Talent Excellence

- Launching a new HVMG-branded talent acquisition website.
- Rolling out the first generation of the HVMG LEADS (leadership excellence and development) program. LEADS is designed to help our existing managerial-level associates develop the skills they need to take their careers to the *Next Level*.

Inspire Innovation

- Our goal with this is to cultivate an environment of collaborative innovation that ignites bold creativity, thought leadership and continuous improvement, resulting in premium performance, stronger partnerships and attracting top talent.
- In 2015 we have been very active with brand pilot programs as we strive to be more proactive with our brand partners. In addition, we will be launching two internal innovation initiatives. We are laying the framework for inspiring innovation in 2015 and will be discussing these initiatives more in future columns.

HVMG Brand Evolution

- We are developing a formal HVMG brand communication strategy that expands the recognition, understanding and knowledge of the HVMG Brand with all Key Stakeholders.
- We will be implementing both external and internal HVMG brand communication plans as well as enhancing digital marketing, public relations and additional channels of communications that will be new to the company.

WHAT HVMG'S STRATEGIC PLAN & EVOLUTION MEANS TO OUR STAKEHOLDERS

I've conveyed a lot of information in this column thus far, and you're probably wondering what it all means to you. Here is how I believe our updated strategic plan impacts our three key stakeholders:

Investors: Confidence in our ability to drive growth and performance, maximize value and ROI and serve your full spectrum of needs by not only being responsive to you, but more importantly, engaging in proactive collaboration.

Brand Partners: Partnership with a brand steward and operational partner who can deliver maximum value for your brand through excellence, an outstanding guest experience and overall value.

Associates: Career growth opportunities, the privilege of serving the world's greatest brand partners and total support from an experienced and committed management team.

I hope you are as excited about HVMG's future direction as I am. As I've mentioned in past columns, I truly believe HVMG's best days are ahead of us. I've never felt more strongly about that statement than I do today.

Our great results and successes and our going forward strategic plan would not be possible without the excellent efforts put forth every day by our 3,000 associates in the field and corporate team members.

I thank you all...



Robert Cole
President & CEO

Revenue Maximization a Top Priority in 2015

As HVMG President & CEO Robert Cole mentioned in his column, Revenue Maximization is a top priority this year. Due to its importance, we asked HVMG Vice President & Chief Revenue Office Cory Chambers to explain the initiative. Here are Cory's comments:

HVMG established Revenue Maximization as a strategic initiative in 2014. Revenue Maximization 2.0—Revenue Excellence (aka RevX) continues to be a top priority and strategic initiative in 2015. At the core of RevX is the integration of sales, revenue management and digital marketing into a cohesive topline strategy. The RevX vision is to be the most sought after employer, operator and partner in the hotel industry because of Revenue Excellence. The mission is to develop a culture of excellence and uncompromising focus on revenue optimization. [continued on page 3](#)

CORY CHAMBERS VICE PRESIDENT AND CHIEF REVENUE OFFICER



Cory Chambers has never been shy about being bold and taking risks. In college, he cold-called Marriott's corporate headquarters and talked his way into a summer internship.

That began a highly successful hotel industry career that has brought him to join HVMG last December in the newly-created position of Vice President and Chief Revenue Officer.

"Marriott is such an iconic company in Washington, D.C. where I grew up. I became very familiar with them because my dad was a hospital administrator who worked closely with Marriott when they were involved in food service and facilities management," says Cory, who obtained his undergraduate degree in marketing from James Madison University and his MBA from the F.W. Olin Graduate School of Business at Babson College. "I always admired my dad and his career and I realized that hospitals and hotels are very similar in many respects because they operate 24/7 and are all about the guest or patient in the hospital's case. I also worked as a waiter and bartender in college and I enjoyed the hospitality industry so once I got my internship at Marriott, I realized that's the career path I wanted to pursue."

Cory went on to work for Marriott International as Director of Sales & Marketing for the New Orleans Marriott and Boston Marriott Quincy. He also was Director of Sales & Marketing for the 1,626-room JW Marriott and Marriott Place Complex in Indianapolis for White Lodging. He was the company's Vice President of Revenue Generation, Full-Service Division, prior to joining HVMG.

In his new position at HVMG, Cory provides leadership and strategic direction to HVMG's Sales & Marketing, Revenue Management and eCommerce teams as well as the development and implementation of portfolio and property-level revenue optimization strategies. The goal of his new role is to

lead HVMG to breakthrough levels of top- and bottom-line financial performance and contribute significantly to HVMG's ultimate goal of being recognized as having the best revenue generation team in the industry.

"HVMG has a strong commitment to being and becoming recognized as the best in the business at driving top-line revenues. Revenue generation is my specialty so being at a place that's committed to it is a pretty special place to be," says Cory about what attracted him to join the company. "Although it's not a small company now, HVMG is still very entrepreneurial with a growth mindset and a strong culture of excellence where the general managers are the CEOs of their own individual businesses. We have an opportunity to create a real institution in the hospitality industry and all of this is very enjoyable for me."

Cory gives a great deal of credit for his success to the excellent parents, teachers, mentors and other leaders he has been fortunate to have in his life, along with his willingness to take on tough assignments and try new approaches to be innovative and achieve breakthrough results.

"A couple of my mentors taught me that if you focus on what people do well and lead them the way you like to be led, you'll typically get the results you want, and that's been my style," says Cory, who has been in direct leadership roles for over 15 years. "Rather than obsess about beating the competition, I always focus on beating the guy in the mirror. Getting better day in and day out and taking risks and thinking differently in order to do that. I've also learned a lot and received many rewarding opportunities by being willing to take on tough assignments. I've been fortunate to get great results in those situations by hitching my wagon to a good leader or boss to help me," he says.

As the father to three active children, ages 6, 10 and 12, Cory enjoys watching their participation in sports and other pursuits. He's also an avid mountain biker and snow skier who's a "die-hard" Washington Redskins fan and a voracious reader.

Revenue Maximization

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These values align perfectly with our "Be Excellent" culture and company vision.

Like a stool with three legs, if any one element of the integrated RevX approach is compromised or dominates or is not otherwise incorporated with the others, the entire system becomes unbalanced. If an integrated Revenue Excellence strategy were easy to execute, everyone would be doing it. Therein lays an amazing opportunity— whoever takes the lead in the hospitality space on thinking, planning and acting differently around revenue excellence will lead the field. HVMG is committed to being the first!

At the property level, the GM is the RevX hub that keeps the sales, revenue management and marketing efforts united. We are aligned above property in the same fashion— leaders in sales, revenue and digital marketing with the regional vice president acting as the core of the team. A new element in 2015 is the role of Chief Revenue Officer, which will evolve all the great work that was done in 2014 around Revenue Maximization and drive new ideas, practices and philosophies around RevX.

Our results in 2014 were excellent, in large part because of the focus on Revenue Maximization. Some of the GM feedback around the process has been that the RevX process creates a great road map, helps to address true needs and gives us a flexible approach to bridge gaps and maximize opportunities. There is, however, opportunity for improvement. The GMs told us that the process is time consuming and not as efficient as it could be in terms of preparing, executing and measuring. This year is all about moving RevX to the next level by transforming it from an exercise to a way of life. Simply put, Revenue Excellence will become how we think, plan and act around driving sales and profit.

There is much work to be done to realize our vision of becoming known for Revenue Excellence. We have limited resources so we must prioritize, but RevX is a journey, not a destination.

NOTABLE NEWS FROM OUR HOTELS



▲ The **Hampton Inn & Suites Waterfront-Pittsburgh-West Homestead** recently hosted 12 children for the National Bring Your Kids to Work Day. The future hospitality superstars got official Hampton Inn name tags and spent the day learning all about what their mom, dad or family member does every day to take excellent care of guests. They helped clean, check emails, file paperwork and get a firsthand look at what it takes to work in a busy hotel.



▲ Associates and family at the **Embassy Suites Tulsa** recently participated in two important local fundraisers. The 'Embassy Suites Warrior' team competed in the annual St. Jude Warrior Dash competition that involved navigating numerous obstacles involving mud. The Warrior team included GM Ken Morgan (left), Director of Sales Jann Hill and Banquet Captain Jim McDonald. An expanded Warrior team also participated in the annual Tulsa Color Run which raises awareness for Tulsa-area charities.



▲ The **International Palms Resort Cocoa Beach** recently hosted its Beach Blast Car Show for the 21st year. The highly successful event featured over 200 cars like this cool customized truck. Mambos Beachside Bar also set a food and beverage record for a single day during a Zac Deputy concert.

▼ The sales team at the **Hyatt Houston North** has enjoyed great success recently including booking a \$500,000 pharmaceutical training event. The sales team conducted a recent sales blitz that resulted in close to 300 outside sales calls. Participating team members included, front row, left to right: Brandy Thompson, Jessica Heidrich, Mary Catherine Lamza and Patricia Alner; back row, left to right, Barbara Erickson, Ashley Warnick, Denise Brownell, Alison Richardson and Marijean Pernice.



▲ The Make a Difference committee at the **Embassy Suites Dallas Park Central** participated in a Red Wagon Parade recently to raise money for Community Partners of Dallas which supports child protective services in the city. The event made the Guinness Book of World Records for the longest red wagon parade! All the rented wagons were donated to the area Christmas Toy Drive. Pictured, from left to right: Engineering Supervisor Jason Grisham, Controller/Human Resources Director Lisa Yockey, Executive Chef Amanda Gallegos and Amanda's husband, Chris.



▲ The **Shores Resort and Spa** kicked off the first half of the year by hosting three new highly successful signature events. The "Azure Goes Green" St. Patrick's Day Party, "Cinco de Mayo Seaside Celebration" and the "Good Catch" Seafood Boil took place on the hotel's oceanfront terrace and were a big hit with hotel guests and area locals as well. Executive Chef Mike Bartscher (left) and line cook Christian Blackburn serve up food with a view at the Good Catch Seafood Boil.

HONORS AND AWARDS EARNED BY OUR HOTELS AND ASSOCIATES



▲ David Joyner, Assistant Hotel Manager/PR and Marketing Manager at the **DoubleTree by Hilton Rocky Mount**, received the Hilton Worldwide Spirit of CARE award recently. He received a trophy and \$500 check for excellent guest service. David is congratulated by GM Lisa Reskey and other members of the DoubleTree team. Congratulations David!

In only its first year of operation, the **Hyatt Atlanta Perimeter at Villa Christina** has received the coveted AAA Four-Diamond rating. With this award, the new Hyatt joins an elite group of North American properties offering upscale facilities, attentive service and exceptional levels of hospitality. This distinction is so select that only 5.4% of more than 28,000 AAA/CAA-approved hotels hold the AAA Four-Diamond award. Congratulations to GM Vinny Buccì and his entire staff at the Hyatt!

Associates at the **Residence Inn by Marriott Charlotte South** have been recognized for excellent guest service by the Marriott Spirit to Serve award. Midge Sweeney, a long-time guest at the hotel, was compelled to hand-write a heartfelt letter about the staff after years of traveling to Charlotte to visit her ailing daughter who just lost her fight with cancer. The Spirit to Serve Award was established to honor associates that have been recognized by guests.



▲ The **Hyatt Atlanta Perimeter at Villa Christina** was a big winner at the recent Celebration of Stars in the hotel industry held at the College Football Hall of Fame. Guest Service Agent Alonzo Heard was honored as Guest Service Team Member and Vinny Buccì was honored in the GM category. Pictured at the event, from left to right: Jim O'Connell, Director of Sales; Jessie Goetze, Director of Finance; Alonzo Heard, Guest Service Agent; Suzanne Brittendall, Director of Human Resources; Melissa Talbot, Guest Service Manager, Vinny Buccì, GM and Julie Bilecky, Director of Catering.



▲ David Leroy, Senior Sales Manager at the **Hyatt Palm Springs**, has received the Hyatt Elite Performer award for his extraordinary contribution to the Hyatt Corp. as a top sales producer who delivers excellence and exceptional professionalism. Pictured with David are GM Dene Nui (left) and Director of Sales & Marketing Celeste Brackley. Congratulations David!



◀ Mijoma Allen, Housekeeping Supervisor at the **Towne-Place Suites Bentonville-Rogers**, was honored with the hotel's new Associate of the Quarter award. When the hotel was temporarily short

staffed during the first quarter of 2015, Mijoma volunteered to help in other departments and come in on her days off when needed. Mijoma has been with the hotel for seven years. Congratulations Mijoma!



◀ Hildo Negron (left), Houseman at the **DoubleTree Suites by Hilton Lexington**, was honored by GM Mike Curd recently for his impeccable honesty when he found \$800 in an envelope left in a guest room after the guest had checked out. Hildo turned the money in immediately so when the anxious guest called back, the front desk was able to tell him that the money was safe and secure!

Annual HVMG Hotel Awards Recognize Peak Performance

In support of HVMG's strategic initiatives to drive general manager retention and recognition, top performance is recognized each year with the **Hotel Performance Awards**.

Here are the 2014 award winners in the following categories:

Highest RevPAR % Increase to Last Year

- Country Inn & Suites, Athens

Highest RevPAR Index

- DoubleTree Suites by Hilton, Lexington

Highest RevPAR Index % Increase to Last Year

- Hampton Inn & Suites Waterfront-Pittsburgh-West Homestead

Largest House Profit Increase, Full-Service

- International Palms Resort, Cocoa Beach

Largest House Profit Increase, Select-Service

- Hampton Inn & Suites, Meadow Lands

Largest House Profit Increase % to Last Year

- Candlewood Suites-Rogers

Highest Flow to Budget

- Plaza Ocean Club, Daytona Beach

Highest Flow to Last Year

- Hilton Garden Inn St. Charles

Highest Overall House Profit Margin, Full-Service

- DoubleTree Suites by Hilton, Lexington

Highest Overall House Profit Margin, Select-Service

- Hampton Inn & Suites, Meadow Lands

Highest Guest EXCELLENCE Satisfaction Scores

- Residence Inn by Marriott, Charlotte

Most Improved Guest EXCELLENCE Satisfaction Scores Year Over Year

- Residence Inn by Marriott, Charlotte

DOS of the Year, Full-Service

- Joe Mitchell, DoubleTree Suites by Hilton, Lexington

DOS of the Year, Select-Service

- Sharon Bernard, Courtyard by Marriott, Mt. Arlington

Sales Team of the Year, Select-Service

- Residence Inn by Marriott, Charlotte

Sales Team of the Year, Full-Service

- Plaza Ocean Club, Daytona Beach

General Manager of the Year

- Karen Bass, Embassy Suites, Brunswick

Hotel of the Year

- DoubleTree Suites by Hilton, Lexington

Circle of Excellence General Managers:

- Gene Anderson, DoubleTree Suites by Hilton, Nashville
- Melissa St. John, Residence Inn, Charlotte
- Mike Curd, DoubleTree Suites by Hilton, Lexington
- Karen Bass, Embassy Suites, Brunswick
- Tim Michaud, International Palms Resort & Conference Center, Cocoa Beach
- Keith Dunker, Plaza Ocean Club, Daytona Beach
- Jeff Barnett, Fairfield Inn, Portland
- Kate Tidwell, Candlewood Suites, Rogers
- Max Wohlfarth, DoubleTree by Hilton, Chicago-Schaumburg

HVMG Maximizers:

- International Palms, Cocoa Beach
- Residence Inn by Marriott, Charlotte

Exciting News from HVMG Headquarters

HVMG recently promoted or hired these professionals to corporate positions:

Karan Narang has been promoted to Corporate Director of Acquisitions & Financial Analysis. Karan joined HVMG in 2011 as Corporate Director of Financial Analysis.

Ron Mader has been promoted to Regional Vice President of Operations. Ron joined HVMG in 2010 and was most recently serving as Regional Director of Operations. He was recognized as HVMG's 2012 General Manager of the Year.

Margie Vito has been promoted to Regional Vice President of Operations. Margie joined HVMG in 2006 and was most recently serving as Regional Director of Operations.

Melissa St. John has been promoted to Regional Director of Operations. Melissa joined HVMG in 2008 and was most recently serving as Area General Manager.

LaToya Atwell-Williams has been promoted to Director of Human Resources Services. LaToya joined HVMG in 2012 and was most recently serving as Sr. Manager of Organizational Development and Human Resources.

Katherine Bastow has been promoted to Director of Talent Excellence. Katherine joined HVMG in 2013 and was most recently serving as Director of Human Resources at the Hyatt Regency Albuquerque.

Lara Coppola has joined HVMG as a Regional Controller. Prior to joining HVMG, Lara most recently was Director of Finance at the newly-renovated Hyatt Atlanta Midtown.

Bill Bullen has joined HVMG as Director of Design and Construction. Prior to joining HVMG, Bill was most recently Senior Project Director at HRV Hotel Partners/ADVENTpds.

Doug Titus has joined HVMG as Regional Controller. Prior to joining HVMG, Doug was most recently Staff Accountant with Vacations Express.

Recent General Manager Appointments and Promotions

HVMG recently hired (or promoted) these general managers:

Philip Elton has been named GM of the Courtyard by Marriott in Naples, FL. Prior to joining HVMG, Phil was GM at both the Spring Hill Suites Marriott in West Palm Beach, FL and Spring Hill Suites Marriott in Erie, PA.

Tom Jamison was named GM of the Hyatt North Houston. Prior to joining HVMG, Tom was the Rooms Executive at the Hyatt Regency Houston.

Jim Perricone has been promoted to GM of the Hyatt Regency Albuquerque. Jim was the Assistant GM at the hotel prior to his promotion.

Shana Wyatt has been promoted to GM of the DoubleTree by Hilton Meadow Lands in Pittsburgh. She was most recently Director of Sales and Marketing at the hotel.

Doug Barrow has been named GM of HVMG's new Ft. Lauderdale by the Sea property that will be a multi-unit, new-build, AAA Four-Diamond oceanfront development. Most recently, Doug was GM of the International Palms Resort and Conference Center in Orlando.