

Finding balance

by RYAN RIVETT, CEO, MY PLACE HOTELS

THE STRUGGLE IS REAL. Every person I've come to know struggles on some level with balance; finding it, keeping it, and promoting it.

I would argue that the desire for balance is the strongest of all of our subconscious driving forces. Oddly enough, it may be the most difficult desire to embrace and maintain, and it often takes a crisis to make us recognize and address imbalance.

From that frame of mind, consider our industries, investments, and businesses. Industries stumble, often cyclically, simply because of imbalances of supply and demand. Investments fail due to imbalances in risk within a portfolio. Businesses fail to reach success due primarily to the entrepreneur's inherent struggle to balance passion and ego with practicality and approach.

So, in the spirit of mindful improvement, I've decided to inject a greater degree of balance into my objectives for 2019. I believe that small, incremental failures aren't platforms only for improvement but are great indications of sustained imbalances. We should resolve to pay as much attention to the sustainability of our products as we do to their curb appeal. We should balance the importance of the top and bottom lines of the financial statement. We should measure the success of our people on their impact as much as on their productivity.

In the hotel business, we pride ourselves on accommodating people, often overextending our reach to accommodate more demographic cross sections and periodic trends than what's practical and profitable. Looking at our industry today, it's obvious that the amenity creep is as alive and well as it was when the folks here in Aberdeen were complaining about Super 8's continental breakfast



offering transitioning from coffee to coffee and a cheese danish. Today's cheese danish, however, has grown much larger and often disproportionately more fattening than the returns, and yet as I look at so many areas that would appear to be paramount in meeting basic consumer needs, it's status quo.

While the ROI from myriad frivolous improvements remains elusive, a much-larger imbalance is already upon us as brands continue to proliferate, often in a manner resembling to Dolly the sheep, which seems only to create distance in the sacred relationship between operator and guest. Everything considered, it's apparent that an owner's perspective and the ultimate consideration for their investment has diminished in scope within some very important participants in our industry.

However disheartening this is to experience as franchisees, our extended network of partners believe in the necessity of the owner's voice in hotel franchising. Not only do we work to affect change by

intently listening to our own franchisees first, but we partner with organizations that also pursue balance by promoting the owner's voice.

One such partner is the world's largest association of hotel owners, and arguably the most effective. This is why I believe AAHOA will be our best partner in this pursuit of balance.

So, it's a bit humbling, to say the least, that our valued partnership with AAHOA is growing at a time when their advocacy and meaningful progress is needed more than ever.

With AAHOA's 30th Anniversary Convention & Trade Show and the My Place Hotels convention running concurrently, I hope you will be joining us in sunny San Diego this month. I also hope to see you at one, if not both, of our celebrations. If our partnership is any indication, it will be a memorable week of learning and celebration but also a balanced one that's focused on you, the owners and operators. Congratulations on 30 years, AAHOA! ■