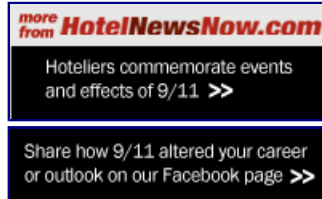


Hoteliers share their thoughts on 9/11

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By The HNN editorial staff

HotelNewsNow.com asked several hoteliers to share their brief thoughts on 9/11. They were each asked one question: How did 9/11 shape your career and/or outlook over the past 10 years?

Responses follow.



Tom Corcoran, chairman, FelCor Lodging Trust

The first thought when I was home watching the second tower being hit was the safety of my daughter Jessica in London, all the employees of FelCor (many of whom were on the road), friends who worked in the towers or nearby. All were fine.

However, the day will be remembered the most because the FelCor merger with Meristar (Hospitality Corporation) went effective on 12:01 am on September 11. The prospectus had been mailed to all the respective shareholders but was never to be.



Ingrid Summerfield, president and COO, Joie de Vivre Hospitality

It goes without saying that the human tragedy has left a deep mark on all of us and has forever influenced travel, and to some degree taken away the ease of travel and the innocence and glamour of air travel. As a hotelier I have given more thought and focus to the sense of arrival, staff training on empathy and service, and how to welcome hurried guests. It made me realize that in our industry things can change at a moment's notice and one should always have a Plan B.



Steve Joyce, president and CEO, Choice Hotels International

The tragic events of 9/11 underscored the tremendous resilience of the travel industry. We pulled together like never before. It marked a watershed in that we realized travel can provide healing in times of trouble and the best way to support the industry and the nation was to continue to travel. I worked with a senior leader at my previous company, Marriott (International), who had responsibility over the Marriott World Trade Center, which was destroyed in the attacks. I heard many gut wrenching, heartwarming stories involving Marriott associates and their loved ones who were impacted. This event underscored how important it is to be prepared to respond from a preparedness perspective to an unforeseen event such as 9/11, as well as having the financial reserves in place to handle such an impact as our industry felt in the wake of this tragic event with the dramatic falloff in travel.



Mark Lomanno, chief strategy officer, STR

The horrifying events of 9/11, while re-shaping my life in many ways, had two profound impacts on me. First, to always revisit my decisions and thought process for flaws in logic, especially in times of crisis. A few days after the event someone asked me if I would have immediately left the second tower after the plane hit the first tower. My instinct would have told me to stay put and not get out, clearly the wrong choice. So now, I always try and rethink decisions, review the logic a second time and then move forward.

The second change just crystallized for me recently when I saw a short documentary about a man who died that tragic day. The focus of the story was "What would you do, how would you behave, if you only had one hour to live?" Certainly made me think about maybe not waiting until I had one hour to live to do and say some of the things that are important

to me. Like telling loved ones what they mean to me, thanking those who helped me succeed, and expressing gratitude for friendship. Forgiving those who I feel have done me wrong and asking forgiveness of those who I may have hurt. Most of us have done things we are very proud of and things we wish we hadn't. Maybe, just maybe it would be good not to wait until it is too late to express thoughts and feelings. As we've seen life can be over in a split second.



Rich Roberts, independent communications consultant, RDR PR

The first 10 days of September 2001 were somewhat foreboding. I had just completed my first year with Cendant Corporation's Hotel Group when the CEO who hired me announced his decision to leave. There were whispers of a coming reorganization.

The landscape outside of Cendant's Parsippany, N.J., offices was equally unsettled. Industry analysts worried that the lodging industry's nine-year run of prosperity might soon end, dragged down along with the rest of the global economy by the "dot-com bubble" implosion in 2000.

Then came 9/11: The horror of that day reduced all business concerns to insignificance. Thousands of Cendant employees lived in the New York metropolitan area, and many soon learned that neighbors, friends and family members had perished in the World Trade Center attacks.

Our organization suffered collective shock. We closed ranks and joined the country in mourning. Work resumed, but this hard-driving, bottom-line-focused company showed its heart by raising funds for the victims' families and contributing needed supplies to the first responders who toiled at Ground Zero.

By the spring of 2002, the Hotel Group had a new CEO, a new senior leadership team and a new strategic plan. The challenge of rebuilding our business was cathartic and gave us a positive, collective goal to pursue.



Joel Ross, principal, Citadel Realty Advisors

I don't think it changed anything. Life went on once the initial shock was past. All that changed was my wife's office got destroyed so she took a buyout from Merrill (Lynch).



Nancy Johnson, executive VP of development, Carlson Hotels-Americas

On September 11, 2001, I was in Phoenix for the Lodging Conference. I had arrived late the night before from a conference in southern California. I awoke early and turned on the local NBC station surprised to see Katie and Matt already on the air and then saw the breaking news that the first tower had been hit and watched in horror as the second tower was hit and collapsed. My immediate reaction was to check in with my family, then my employees and friends. Luckily everyone was safe, but psychologically shocked.

On September 11 and the days following I received an outpouring of emails of concern and support from my colleagues at Rezidor in Brussels and friends from the international hotel industry around the world. It dawned on me that this was not only an attack on the United States, it was an attack on the freedom of a global society.

The biggest change for me was a call to action to become more involved in the lodging industry. I developed a strong desire to give something back to an industry that has given me so much in livelihood as well as friendships around the world. I saw leaders like Marilyn Carlson Nelson and Bill Marriott make a difference and take a stand before congress for support for the travel and tourism industry. I recognized the need for more women leaders like Marilyn. There was a need to place the focus on female executives to show young women coming up in our industry the opportunities that are available. That spawned the idea for Women in Lodging, a council within AH&LA.

After September 11, I saw empathy and support come from all nations, people of every color, and every religion. Something I reflect on frequently was the great acceptance by the American people to the outreach of comfort and support, which is the silver lining in a very dark cloud. It was after the dust settled and the fear took control that the United States of America closed our doors and withdrew the welcome mat. We the people of the United States of America need to work diligently to reopen those

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Joseph McInerney, president and CEO, the American Hotel & Lodging Association

In July of 2001 I accepted the AH&LA CEO position. I was in our offices in Washington, D.C., getting ready for the closing on our condominium when I heard the news report of the first plane hitting the Twin Towers. Once the plane hit the Pentagon, we closed the offices, which are just a few miles

apart.

A few days after the attack, the Venture Board, which co-owns the International Hotel, Motel + Restaurant Show, convened a call to decide whether to move forward with the November meeting. We unanimously agreed it was imperative to hold the show and provide much-needed support for New York City.

Since the formation of the Department of Homeland Security, and shortly after that, their identification of the lodging industry as a soft target, AH&LA has been working with the agency to provide guidance and information to our members, including a customized version of the "If You See something, Say Something" campaign, and an online anti-terrorism training program.

It is our responsibility as an industry and as Americans to be vigilant and to take every precaution to never again give those who would attack us the opportunity to succeed.



Daniel H. Lesser, president and CEO, LW Hospitality Advisors

The tragic events of 9/11 had a profound impact on my personal and professional lives. While I have always had an appreciation for life the fragility of it became and has remained acutely clear to me since then.

9/11 was a graphic example of "The Principal of Change," which asserts that all markets are in a continual state of change. As time and market conditions change, so does supply and demand, and thus the value of real estate is never constant. Unlike other forms of commercial real estate, lodging facilities do not benefit from long-term leases or credit tenancies. Since the pricing of room nights continuously changes, hotel profits are highly susceptible to immediate and in many cases dramatic uncontrollable external forces. While the U.S. hotel market was slowly softening just prior to 9/11, roomnight demand fell off a cliff immediately after. Clearly, the perception of anticipated performance of any U.S. hotel was dramatically different on 12 September 2001 when compared with 48 hours earlier. Blackstone Real Estate Advisors' (Blackstone) \$740 million acquisition of the Homestead Studio Suites Hotels portfolio in November 2001 is a classic example of the principal of change. Just prior to 9/11, or roughly 90 days earlier, Blackstone was prepared to pay in excess of \$1 billion or more than 20 percent higher for the deal.

At the time, the immediate impact of 9/11 on the U.S. lodging industry provided me with a glaring example of how highly sensitive and sudden changes in hotel property values can occur. While the pricing of lodging assets can suffer a dramatic and swift decline due to unforeseen sudden influences, they can equally benefit from a dramatic and swift rise due to such forces. Four years after 9/11, Hurricane Katrina resulted in significant amounts of hotel demand displaced from hard hit areas including Louisiana and Alabama, into surrounding regional markets such as Texas and Georgia. The disaster, one of the deadliest natural calamities in U.S. history, had a long-term positive impact on many southern U.S. lodging markets due to attrition from displaced business, an increase in emergency related travel, and the relocation of group meetings and conventions.

Recent wide-reaching events reinforce the concept of "The Principal of Change." Examples include dramatic geopolitical changes in the Middle East, economic volatility throughout the world, and natural disasters such as a tsunami in Japan and within the same week, an earthquake and hurricane in the northeast U.S. Ten years after 9/11, gratefulness to be alive and a citizen of a free and democratic United States of America endures for me.



Bill DeForrest, president and CEO, Lane Hospitality

Almost everyone I know has at least one day in their past where they were reminded that life is short and we should not take any day for granted and certainly not take anyone for granted. September 11 became the day we all were reminded of how fragile and short life can be. Having not had anyone effected directly that day, you felt as though the people who

did needed as much care, compassion and support as we could give them, which everyone did but in most cases from a distance. It did remind all of us, however, that we should never take the people who make our lives so special for granted whether they are our colleagues, friends and especially family members.

Beyond the personal emotions I felt professionally it had two very specific outcomes. First is the responsibility we have for our colleagues and guest who give us the privilege of being in our hotels everyday for their safety and security. We have to continue to provide a great safe environment for all of them. Secondly we were soon reminded that what we do in our industry matters to people. As soon as they were comfortable traveling again, which was not long, people felt a need to get out and connect with family, friends and business associates. Although our business was impacted, it became very clear how important travel is to all of us and the need for those personal connections is great. We provide a great environment for people to connect with those who matter to them and they clearly wanted to return to our hotels. We are an important industry in this society and we provide a great service. Hotels become a great place for people to come together and in many cases provide an environment that begins the healing process after so many tragedies.

Having chosen this industry to spend my entire career in, I think it became very clear that as much as I knew we had a great industry I was made even more aware that what we do matters but how we do it is what matters most.

Naveen Kakarla, CFO, Hersha Hospitality Trust

As a hotelier, 9-11-01 reinforced my conviction in our nation's resilience, particularly in the traveling public's willingness to face adversity and avoid giving up basic freedoms such as travel. Despite increased security concerns, our traveling public decided in very short order that avoiding public places and canceling business trips or family vacation was not an option.

Hersha Hotels enhanced our security protocols and relationships with local law enforcement but was otherwise able to resume normal operations and occupancy levels in very short order.

Immediately after 9-11, we hired some of our best talent, particularly in sales and operations, and used the perceived downturn as a chance to hire stellar leadership and experience to our ranks. This helped us outpace others in growth rates leading up to the next peak; we are pursuing a similar strategy as we come out of the recession.

Mostly, this tragic event reminded all of us of how fragile and unexpected life and business can be; to enjoy and appreciate times of peace and stability whenever possible; and to thank and empathize with our associates who helped us get through it and reminded us of the humanity that drives the hospitality business.



Jack DeBoer, chairman, Consolidated Holdings

Sept 11 was the worldwide wakeup that changed the world economies mostly in negative ways. The economic impact accelerated the weakening of the American middle class. Thereby reducing the opportunities of lodging in the mid price range. Stay up or stay down in price. The middle will continue to be a commodity over which we have little control.

Please share with us how 9/11 altered your career or outlook either below or on [HotelNewsNow.com's Facebook page](#).