

# Charter One bolsters staff in anticipation of upcoming opportunities

<b>#81</b>	<b>Charter One Hotels &amp; Resorts Sarasota, FL</b>
	<b># Of Third-Party Managed Properties: 9</b>
	<b># Of Hotels (end '10) 17</b>
	<b># Of Rooms (end '10) 1,543</b>

By Toni McQuilken

SARASOTA, FL—There aren't many companies that can claim they were founded and overseen by a genuine rocket scientist, but Charter One Hotels & Resorts Inc. is among their number.

John W. Balliett founded the company in 1981 after selling his electronics company and moving to Florida. He was both young and ambitious, noted Scott Busby, president of the company, so he got involved with operating and investing in hotels.

Today, Charter One is both a management company and an owner with a significant ownership stake in their portfolio, according to Busby. Balliett and the company saw the downturn in the economy as an opportunity, and as a result brought Busby on board, who has a background in marketing and growing small businesses.

"We spent most of last year working on strengthening the team and preparing the organization for growth," said Busby. "The focus was on building a deep relationship with partners and employees. We believe that our employees' success is our success. We're very focused this year on creating a very progressive culture that will al-

low us to become the employer of choice in the industry, as well as on delivering services to clients, being their advocates, and expanding on what we provide. We see ourselves as broader than the average providers, and we're restructuring not only operations, but the brand to reflect that."

One change the company will be rolling out this year is what it is calling the red carpet boarding process. It will be aimed at all new employees joining the company in any capacity, with an eye to ensuring "they are as excited about starting the job as they are when they got the acceptance letter," said Busby. The company is also working on a program it plans to call Charter One University that will aim to



The Coquina On The Beach Resort in Sarasota, FL, is managed by Charter One Hotels & Resorts

help employees achieve their career goals as well as other objectives. "We're working very hard to help all of our owners and partners to achieve their goals and where they want to go with their asset in the current economy," Busby noted.

In addition, the company re-branded many of its corporate functions, such as human resources, instead calling it "team services" to encourage more of a back-and-forth conversation. Charter One doesn't refer to its primary headquarters as the "corporate office," either. Instead, it's just a support center for its employees.

In fact, Charter One is proud that it hasn't had to cut any employees in this economy. Busby noted that there have been a few positions not replaced when someone left, but there are no plans for any kind of layoffs of its approximately 600 employees across all of its portfolio.

In fact, the company is looking to bring on a few additional people. "This is a great time to hire; a lot of talented people out there looking to be part of an organization like ours," he noted.

### Growing and changing

In terms of growth outside of employee relationships, the company is in an active position to acquire

portant to us, but wanted to make sure Charter One continues to focus on relationships. Too many folks get too focused, and get too big too fast. We'll continue with the same strategy it's always been: conservatively aggressive. We are intelligent buyers—we're going to buy the right asset at the right time, with a focus on quality instead of quantity."

Charter One currently has 17 hotels in its portfolio. Busby noted that it would like to amp that up, but again stressed that it would stick to "the right deals at the right time." Part of that growth is in focusing on the services it provides, and working to be the best in class of management companies.

"There are a lot of things we want to bring to market that will be evolutionary and revolutionary," said Busby.

The services the company offers are the same across both the properties it manages and the ones it has an ownership stake in, and can range from pre-construction and



Scott Busby Charter One Hotels & Resorts

brand flag consulting, to the actual construction, through to operations and renovations.

"We really work the entire lifecycle of the asset," said Busby, "from helping identify an opportunity to disposing of an asset, and everything in between."

new properties and contracts, Busby said.

"We don't have a number in mind," said Busby, "rather we're helping to move the company forward in terms of our product and our capabilities and our services. We have a great balance sheet, so as opportunities present themselves we'll take advantage of them."

However, as Charter One grows, it doesn't want to fall into the trap that many businesses end up in, which is fixated on getting bigger, it loses its focus.

"John and I agreed that we didn't want to focus on a number," Busby stressed. "Those things are im-