

# It is 10am: Do You Know How Much Money Your Owners Made Last Night? Strand Development Company Does

**Multi-flag operator provides customized owner financials, forecasting techniques  
with dashboard business intelligence hotel software**

February 21, 2006 - Strand Development Company started out as a small owner-operator specializing in Holiday Inn properties, but they did not stay that way long. Three decades of growth refocused Strand's operation and transformed its business. Now, Hilton-branded flags make up half of its franchises and Strand operates 26 properties, many for outside owners with unique financial reporting requirements. To meet the needs of its 13 separate ownership groups Strand centralized all of its property accounting and business analyses processes on one system to deliver daily asset reporting, and the new automation platform has formed a solid foundation for the company's further expansion.

"Throughout the 1970s and 80s, Strand was content to be a small owner operator," said John Johnson, corporate controller for Strand Development. "In 1997 we decided to start a management operation; this totally changed our business model and forced us to look at Strand as a larger regional company. When we made that transition we knew we would need to automate and centralize all our property information to manage more efficiently and maintain control of our assets." Johnson explained that Strand's enterprise automation strategy was successful. "We added 10 hotels in the past year without adding accounting support staff, and we are poised to bring on more properties."



Strand-managed franchises now include Hampton Inn, Hilton Garden Inn, Hampton Inn & Suites, Fairfield Inn, Comfort Inn, Holiday Inn and other flags. "With such a wide variety of properties we wanted technology that would enable us to manage more hotels with less manual work," said Johnson. "Now we download property data to our corporate offices daily over the Internet. By 10 a.m. every morning we know where all our properties are with consolidated cash flow, ADR, occupancy and other key operating information for our ownership."

To accomplish its centralization strategy, Myrtle Beach, South Carolina-based Strand went looking for a technology partner with experience implementing advanced enterprise chain financial systems. Johnson said, "We decided on Aptech Computer Systems because, as the leading provider of business intelligence, enterprise planning, financial and hotel management software in the hospitality industry, they have long-term industry experience. Plus, they provided us with everything we needed." Strand standardized the financials for all 26 of its properties on Aptech's Profitvue® enterprise accounting system and also installed the Execuvue® Business Intelligence system to analyze asset performance to help make better-informed strategic business decisions.

Strand uses Profitvue, Webvue® and Execuvue systems as centrally hosted applications to simplify its technology strategy and lower its hardware investment. Property and corporate managers access the systems over a secured Internet connection and all of the applications are hosted centrally in Strand's corporate offices. Aptech, who provides ASP hosting services from its headquarters for many of its clients, serves as a backup site for Strand. Information for all Strand's hotels is centralized on a single multi-property database in the company's Profitvue accounting system. Profitvue allows Strand's regional managers to access performance data, receivable balances and other password protected operating information online and through a variety of customized reports.

## **Receivable balances visible to regional executives for smarter decision making**

Strand's new centralized accounting system captures daily numbers for revenue, occupancy, ADR, and balance sheet information. "We could get a lot of this information from most systems, but Execuvue also lets us see cash and receivable balances for all our properties so our regional executives can manage smarter with more current information," reported Johnson.

"We are responsible to a growing number of separate ownership groups and many of them want to see their information in non-standard reporting formats," Johnson said. "Strand uses Execuvue to provide owners with customized views of their asset data. We can be very responsive to owners by using Execuvue, with its dashboard interface, to quickly drill down into any information they need. We provide answers while they are on the phone; this is the kind of professional service our owners expect." Execuvue is an instantaneous access program that also enables Strand to send data to owners in an Excel spreadsheet format for simplified access and customized views of property performance information. Excel is familiar to most people and Strand often emails financial spreadsheets populated by Execuvue to owners, which gives them data in a format compatible with their own PC software.

"We evaluated many vendors, but we would have had to teach the hotel business to most of them. We wanted to work with a company who knew hospitality and could help us, not the other way around," Strand Corporate Controller, John Johnson concluded. "Aptech's systems relieve our staff of much of the guesswork and stress of gathering data and making the right decisions. They are helping us to grow more quickly."

## **About Strand Development Company, LLC**

Strand Development Corporation was established in 1970 for the purpose of developing and operating Holiday Inn Hotels in Myrtle Beach, South Carolina. Throughout the 1970s the Company grew to be the largest hotel operator on the Grand Strand - the entire Myrtle Beach Area - with more than 700 hotel rooms & 500 employees. The Company has expanded its brand affiliation over the past thirty years to include the management of numerous Hilton, Marriott, Holiday Inn and Cendant flagged properties. In 1997, Strand Development Corporation became Strand Development Company, LLC through a joint venture with Burroughs & Chapin Company, a large real estate development company, and currently manages 26 properties throughout the Southeast.

## **About Aptech Computer Systems**

Aptech Computer Systems, Inc., based in Pittsburgh, Pennsylvania, leads the hospitality industry in leveraging change by valuing human relationships and applying technology to solve business problems for people.

Incorporated in 1970, Aptech is the leading business intelligence, enterprise planning, financial, and operational solutions and service provider for the hospitality software industry. Products include two state-of-the-art back office and business intelligence products: Profitvue and Execuvue. Over 700 users, including very large chains, multiple-property management and ownership companies, single site hotels and small cap companies in all segments of the hospitality industry, utilize Aptech solutions to make better decisions from their financial and operational data. By offering the hotel industry a solid resource of hospitality professionals, and through its proven ability to evolve technology offerings as the market dictates, Aptech is proud to have earned 100% customer loyalty. Execuvue and Profitvue are registered trademarks and MyExecuvue is registered to Aptech Computer Systems, Inc. All other trademarks are owned by their respective holders.



