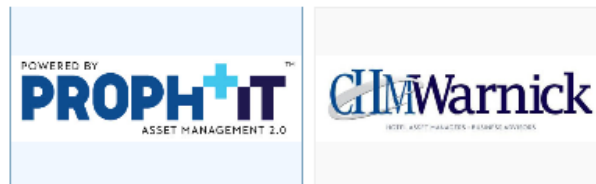


CHMWarnick Launches Proph+IT™ Technology Platform Hotel Asset Management 2.0



July 17, 2018 08:56 AM Eastern Daylight Time

BOSTON & PHOENIX--([BUSINESS WIRE](#))--[CHMWarnick](#), the preeminent hotel asset management and owner advisory services company, announced today the launch of Proph+IT™, a revolutionary technology platform that harnesses the power of big data from an ownership lens to optimize hospitality investments and has the potential to redefine asset management as the industry knows it today.

“For years now, the hospitality industry has been struggling with big data, from how to acquire it to who owns it and to how to truly use it to one’s advantage,” said Fern Kanter, managing director/EVP of CHMWarnick and strategic lead on the Proph+IT™ initiative. “Proph+IT™ was created specifically to take large amounts of property data and distill it

through an ownership lens, to effectively and strategically utilize the information. With this platform, our asset management team can quickly and confidently analyze information, including automated alerts of trends and key variances, to better focus on a property's profitability and value enhancement."

Proph+IT™ was custom developed to create the ultimate asset management tool. Data is provided directly from management companies, populated with millions of data points from each hotel's trial balance, across historical and current monthly financial data, as well as forecasted performance. This data is then automatically coded to CHMWarnick's chart of accounts, making it the most detailed benchmarking and analytics available within [hotel asset management](#) today. The platform was created to evaluate numerous industry issues, including gaining complete financial data access beyond the typical "owner's package P&L" and affording the most comprehensive and intuitive analysis and monitoring system of financial performance trends possible today.

"Automation and comparability of data represent a significant advancement, but this is just the tip of the iceberg in terms of realizing our new data-driven capabilities. Proph+IT™ puts the data in the hands of the experts, and our ability to cross-tabulate data points and follow trends on a multi-dimensional basis gives us, and by extension our owners, insight into a whole new realm of thinking about the operating model," added Kanter.


"Proph+IT™ immediately raises the industry bar for asset management technology and the ability to achieve results," said Chad Crandell, managing director and CEO of CHMWarnick. "While benchmarking has always been a core practice of ours for identifying opportunities, the size and scale of our asset management [portfolio](#) today has given way to a whole new opportunity for benchmarking and evaluating profit contribution across all areas of the operation and influencing future performance. Having been the first company dedicated to third-party hotel asset management almost 20 years ago, this is a natural next step for CHMWarnick to set a higher standard within the industry and establish 'asset management 2.0.' With an ever more complex hotel operating environment and expense growth often outpacing revenue gains, we have created a platform that allows us to connect the dots faster to make strategic decisions that positively impact value and monitor initiatives in real time on behalf of our owners."

The proprietary platform, available exclusively to CHMWarnick clients, draws from a database of more than 3.5 million data points, with approximately 150,000 to 300,000 data points added each month. The system ultimately will track all current and new hotels that come into CHMWarnick's asset management platform, as well as data provided by major brand operators and third-party managers, alike.




“Fully integrated, the system will comprise more than 70 hotels, including full-service, select-service, convention, luxury, union/non-union hotels and destination resorts, providing incredible benchmarking capabilities and efficiencies, saving the roughly 2,000-man-hours required annually just to produce models and reports for assets in their current form,” said Dan Lomartra, CHMWarnick associate and lead programmer of Proph+IT™. “Once you factor in time saved producing portfolio-wide analyses, benchmarking and expanding versions of current reports, we’re talking vastly improved speed with respect to identifying opportunities across our asset management portfolio. This creates considerably more time to dedicate to examining trends and drawing correlations from data, rather than inputting. Furthermore, we’ve effectively reduced the average window by which asset managers can access property data each month by about ten days through this automation. Proph+IT™ saves time by accessing and synthesizing a trove of data in a fraction of the time. This platform will revolutionize hotel asset management as we know it.”

About CHMWarnick

CHMWarnick is the preeminent provider of hotel asset management and owner advisory services. The company asset manages over 70 hotels comprising approximately 29,000 rooms valued at roughly \$15 billion and is advising on development projects valued at over \$2 billion. CHMWarnick’s [hotel owner advisory services](#) include asset management, hotel planning and development, acquisition due diligence, owner-entity accounting, management/operator selection and negotiation, capital planning and disposition strategy. CHMWarnick is the [thought leader in hotel ownership issues](#) and asset management practices, and has eight offices nationwide, including locations in Boston, New York, Los Angeles, Phoenix, Fort Lauderdale, Minneapolis, San Francisco and Honolulu. For more information, contact 978.522.7002  or visit www.CHMWarnick.com. For the latest company news, follow CHMWarnick on Twitter [@CHMWarnick](#) and [LinkedIn](#).

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