

McNeill Hotel Company

Growing Business While Shrinking Overhead

Company Overview

When **McNeill Hotel Company** launched in 2014, the Germantown, Tennessee based hotel management company started with one hotel, a Residence Inn in Morgantown, West Virginia. Today, the growing owner/operator's portfolio consists of more than 17 select service Marriott and Hilton hotels across the United States, with continued growth in management contracts anticipated.

McNeill HOTEL COMPANY



McNeill's Courtyard by Marriott Green Hills, Nashville, TN

"When we started McNeill, the decision to go with M3 was a no-brainer, as we knew we liked the capabilities and richness of reports."

Mark Ricketts

President/COO

McNeill Hotel Company



The Challenge

As McNeill President/COO **Mark Ricketts** and CFO **Mark Layne** began to assemble the new company, one of their goals was to maintain a lean corporate structure. In Ricketts' former roles as vice president and senior vice president of asset management, he had seen many management companies with bloated corporate staffs and wondered about the necessity for such large teams, which can be very expensive to maintain. McNeill knew they would be growing fast, and needed an accounting resource that could scale with them as they grew. This would help him to shed the overhead and recruiting pains of hiring a large staff. Having access to proper training and resources was important, too, because the addition of new hotels would mean educating additional managers at the property level.



The Solution

For Mark Ricketts, the decision to choose M3 as the company's accounting and analytics platform of choice was an easy one. He had seen the power of the platform earlier in his career working with his father, Tom Ricketts, at Master Hospitality. What was new, however, was becoming one of the first management companies to take advantage of M3's service offering, M3 Professional Services (M3PS). With M3PS, a team of seasoned hotel accounting professionals handle the day-to-day accounting functions remotely for McNeill, led by McNeill's Vice President of Hotel Accounting, **Mary Jean Campochiaro**. It's an arrangement that has allowed McNeill to grow quickly and not be burdened by recruiting and hiring experienced hotel accounting staff.

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The Result

Growing rapidly from a single hotel to more than 17 properties and expanding, the future of McNeill Hotel Company is bright. Having the ability to expand the corporate accounting department as new hotels are brought into the portfolio through the incorporation of M3 Professional Services was just what the company needed to achieve success.

"When we started McNeill, the decision to go with M3 was a no brainer, as we knew we liked the capabilities, the richness of the reports, and the ability to customize different reports, not to mention the ease with which we could review data online," explained Ricketts. "But we can't underscore the importance of M3 to our company as we've built our objectives, game plan and strategies. We'll only be as successful as this accounting platform, and with an open level of communication, M3 has been a major part of McNeill's growth, from a single hotel to where we are today."



About Operations Management

Operations Management provides easy-to-use back office accounting technology, including dashboards displaying business intelligence, financial data, and KPIs across all of your properties.

You'll spend more time serving guests and motivating employees, and less time compiling data, centralizing processing, and creating reports.

Import PMS data, STR reports, guest satisfaction surveys, guest comments, and financial data from multiple properties into one centralized dashboard. You can create customized reports, financial statements, discover critical trends, and drill down into key data points for complete management of your performance metrics.

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Hotel in 2014

17

Hotels in 2017

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