



Michelle Russo of Hotel Asset Value Enhancement On How To Create A Travel Experience That Keeps People Coming Back For More

An Interview With Savio P. Clemente



Enhanced technology — digital chat functions that address guest requests (instead of calling the operator and possibly being put on hold or getting the request wrong), increased adoption of mobile check in, and technology for other transactional purposes including making spa or restaurant reservations, ordering a drink by the pool, or to request a late checkout, all enhance the guest experience and satisfaction.

. . .

As part of my series about “How To Create A Travel Experience That Keeps People Coming Back For More”, I had the pleasure of interviewing Michelle Russo.

Michelle has more than 35 years of practical, hands-on experience with hotels, restaurants, resorts, convention centers, real estate, and finance. She has worked on thousands of hotel assets across the United States, and in 2003, founded Hotel Asset Value Enhancement. hotelAVE has provided services for owners and lenders of 1,000+ hotels with more than 200,000 rooms, representing over \$150 billion of hotel real estate value.

Michelle is a known industry leader, having been named the Jack A. Shaffer Financial Advisor of the Year 2021, as well as one of 30 Influential Women in Hospitality by Hotel Management Magazine, one of 20 Women in Lodging by Lodging Magazine and one of 15 Women of Hospitality Finance by HFTP.

. . .

Thank you so much for joining us! Can you tell us a story about what brought you to this specific career path?

My father's passion for the industry. My father, Tom Russo, sparked my interest in this career path because he is so passionate about the business — it would come up in almost every dinner conversation! His passion became my passion.

Can you share a story about the funniest mistake you made when you were first starting? Can you tell us what lesson you learned from that?

I made a few “rookie” mistakes where experience and knowledge could have prevented them. Looking back, I would have made different strategic decisions, but those mistakes are how we grow and develop.

Which “pain point” are you trying to address by introducing this innovation and how do you envision that this might disrupt the status quo?

Challenging the status quo is asking “why” to things that are considered the “norm” and done every day. Why are we doing this? Is it value add? Does it enhance the experience?

For example, do travelers really want turn-down service at hotels? 80% of turn down services are performed on rooms where the guest hasn't checked in yet, so therefore, why are we doing this? What is the point? This results in additional staff, costs and effort that may not be necessary. Asking the question- what's the point or could we do this better? Why? And where can we improve? Ask the question...why? Challenge the status quo!

As you know, COVID19 changed the world as we know it. Can you share a few examples of how travel and hospitality companies will be adjusting over the next five years to the new ways that consumers will prefer to travel?

Definitive performance and “experience” travel will be a focus in the coming years. Travelers are spending more money on nicer rooms, upgrades to suites in nicer hotels, and experiences. Airlines are offering more seat upgrade options and premium choices for consumers that want more.

You are a “travel insider”. How would you describe your “perfect vacation experience”?

When vacationing, I do not typically visit the same properties twice. The one place I would return to, that I truly enjoyed, is the [Peace Lodge in Costa Rica](#). The Peace Lodge is an 18-room, Five-Star, Boutique Hotel located on the grounds of the World Famous La Paz Waterfall Gardens Nature Park. The mountain views from the guest room balconies of the Poás Volcano and La Paz River Valley are breathtaking. I found the stay serene, relaxing and peaceful, hence the Peace Lodge! it's a resort that motivates you to do nothing but enjoy every minute of it... Visiting the zoo, animals, hiking or just enjoying the air from the rainforest.

Ok super. Here is the main question of our interview. Based on your experience and success, what are the five most important things one should know in order to create a travel experience that keeps bringing people back for more? Please share a story or an example for each.

I would say that [Chable Maroma](#) did this the best!

1. **Connection** — Connecting the culture, location and services! For example, the spa incorporated a lot of Mayan rituals and the restaurant incorporated served meals with Mayan ingredients.
2. **Great food** — The variation is important. At Chable Maroma we ate three meals in the same restaurant every day. The selection was always broad and unique.
3. **Programming the experience** — in this example, it was predominately driven by the chef although they also had other daily activities (Mezcal tastings, bartender lessons, etc). The chef had daily cooking classes, would engage with the guests at all meals. We caught a fish while fishing and he took my son into the kitchen and they gutted it together and then he cooked it as our dinner. We would not have thought to bring back the fish but because we talked to him every day, he knew we were going fishing and told us to bring back the fish before we went.
4. **Communication** — Successful hotels are listening to guests' concern regarding health practices and sanitation procedures and engaging with them based on their preferences. The hotels that are proactive and provide easy, informative, and customized experiences/services will win out.
5. **Enhanced technology** — digital chat functions that address guest requests (instead of calling the operator and possibly being put on hold or getting the request wrong), increased adoption of mobile check in, and technology for other transactional purposes including making spa or restaurant reservations, ordering a drink by the pool, or to request a late checkout, all enhance the guest experience and satisfaction.

Can you share with our readers how you have used your success to bring goodness to the world?

It's all about the people. You can't be hospitable if you are not empowered. I enjoy working with youth. Young people bring such a different, fresh perspective to the industry. I am always curious to see what aspects they are interested in or things that they feel are important.

How can our readers follow you on social media?

Twitter #hotelAVE

<https://twitter.com/hotelave>

This was very inspiring. Thank you so much for joining us!