

Cerrone gets his 'day' in spotlight

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Cerrone gets his 'day' in spotlight By Carol Niemi

On Thursday, Aug. 10, the day Fred Cerrone, Founder and Chairman of Hotel Equities, marked 50 years in the hotel and hospitality industry, his company celebrated with a surprise party in the office. Little did he know there was more to come.



Greg Smith (InStep/HE), Glenn Lewis (Marriott Intl.), Joe Carrillo (Marriott Intl.), Fred Cerrone (HE), Shruti Buckley (Hilton Worldwide), Brad Rahinsky (HE)

The following night, at a dinner in the ballroom of the Dunwoody Country Club – attended by more than 50 family members, friends, Hotel Equities associates, business partners and industry colleagues – Mayor Denis Shortal officially proclaimed Aug. 11, 2017, as “Frederick W. Cerrone Day in the City of Dunwoody.”

The proclamation was issued “in recognition of his dedication, servant leadership and contributions to his family, Hotel Equities’ associates, the hospitality industry, the City of Dunwoody, and Georgia’s business community.”

“I thought I was attending a quarterly Hotel Equities Board of Directors dinner function,” he said. “I obviously work with a bunch of good fibbers since I was totally surprised.”

Cerrone founded Hotel Equities, a hotel ownership, management and development firm, in Dunwoody in 1989. Today it manages more than 100 hotel properties – including prestigious names like Marriott, Hilton and IHG – with more than 1,800 “associates” or employees in 22 states.

Cerrone learned his business from the ground up, starting as a 19-year-old desk clerk at a hotel in Boston. In the 50 years since, he has earned an array of awards and accolades. As one of Marriott’s first franchise partners, Hotel Equities has twice been given Marriott’s prestigious Partnership Circle Award and coveted Spirit to Serve Award.

Other accolades include Who’s Who in Hospitality in the Atlanta Business Chronicle every year since 1998 and recognition year after year as a top-performing company by numerous hospitality trade publications. In addition, individual Hotel Equities properties have earned many awards from both Marriott, Hilton and IHG, such as Opening Hotel of the Year and Gold Hotel of the Year.

Throughout his career, Cerrone has believed in giving back to his community and has served in leadership positions on community and nonprofit boards across Atlanta including InStep International, the Dunwoody-Perimeter Chamber of Commerce and the Alpharetta Convention & Visitors Bureau. He also served as a boys' baseball coach.

One of the things that sets Cerrone apart from many of his competitors is his commitment to training and education. At the age of 60, he earned his executive MBA from Georgia State University, for which the Robinson College of Business named him one of its outstanding alumni of the year. His belief in education extends beyond himself to his associates, for whom his firm offers some sort of training throughout their careers.

According to the company website, one of the keys to its success is a culture that encourages self-improvement and professional development, values the individual and rewards diligence. Associates must agree because the company turnover rate is below the industry average.

Culture is so important to Cerrone that when he founded the company, he wrote out 12 core values on a "commitment card," which every new hire receives. Every quarter, all new associates learn about the company culture in a class called "Foundations." The website is peppered with the company's core values such as, "Hire an attitude and teach them the business." Managers are called coaches. Cerrone is the head coach. Most employees simply call him "Coach."

"Fred is loved by everyone from the lady who makes the bed to the top managers," said Public Relations Director Margaret Jones. "When he comes into a room, he speaks to everyone."



Hotel Equities Team Members: (L to R) Brad Rahinsky, Brooke Stall, Drew Salapka, Fred Cerrone, Jeff Shockley, Greg Smith, Nancy Curtin Morris, Margaret Jones, and Ruth Kornegay

Despite his success, Fred Cerrone seems to have his feet planted firmly on the ground. He gives his cell phone number to all of his clients. He writes an inspirational blog entitled "Honestly Fred." And he and his wife have lived in the same house in Dunwoody for 30 years.

"I am honored and humbled to be recognized in this manner," he said of the proclamation. "It was sort of an out-of-body experience – as close as possible I would guess to getting to attend one's own funeral, where people only speak about the positives and ignore the negatives." ###