

## **Hotel Equities Partners with NetSuite**

Leading hotel management firm to implement NetSuite to help optimize business processes and improve visibility across its growing portfolio



ATLANTA and Austin, TX – April 8, 2024 – Hotel Equities, a leading hotel management firm with a growing portfolio of nearly 300 hotels and resorts throughout the U.S. and Canada, has selected Oracle NetSuite to support its vision to deliver a comprehensive ERP. With NetSuite, Hotel Equities will take advantage of an integrated technology ecosystem to help increase productivity, automate key business processes, visualize real-time data and analytics, and improve visibility across its operations.

"As our portfolio grew so did the complexity of our operations and that was making it more difficult to scale and adapt in an ever-evolving business landscape," said Eric McCarthy-Zink, Chief Financial Officer, Hotel Equities. "NetSuite will help remove this complexity by creating a single source of truth that allows us to improve the accuracy and efficiency of our business processes as we grow. The combination of NetSuite's powerful business software and its industry expertise will position us for continuous innovation and growth and allow us to focus on what truly matters – our guests, associates, and ownership partners."

With NetSuite, Hotel Equities will be able to automate workflows, improve insights, and enhance decision-making. For example, the financial consolidation and reporting capabilities within NetSuite can help Hotel Equities streamline financial close processes. NetSuite OneWorld can enable Hotel Equities to simplify the management of multiple currencies, and NetSuite CRM can help to improve owner partner communication and experiences by providing real-time visibility into transactions, support cases, and pipeline. To further enhance operational efficiency and service standards, Hotel Equities plans to integrate all hotels' property management systems and point-of-sale (POS) systems into NetSuite to provide a single view into its business performance. With a robust integration with Oracle Hospitality OPERA Cloud platform and MICROS Simphony Cloud POS, the solutions can support future growth. Hotel Equities is also exploring additional NetSuite solutions that leverage AI across data warehousing, preliminary financial reviews, and narrative reporting.

"Accuracy and efficiency are critical for hospitality organizations as they seek to create superior guest experiences that generate loyalty and growth," said Sam Levy, senior vice president of growth and operations, Oracle NetSuite. "With an integrated and scalable cloud business suite, NetSuite will help Hotel Equities gain visibility across its entire portfolio, improve business productivity, and identify opportunities to drive future growth."

McCarthy-Zink added, "We are redefining our accounting platform to better serve clients through this more tailored approach which enables Hotel Equities to add maximum value in the services we provide for hotel owners."

## **About Oracle NetSuite**

For more than 25 years, Oracle NetSuite has helped organizations grow, scale, and adapt to change. NetSuite provides an integrated system that includes financials / Enterprise Resource Planning (ERP), inventory management, HR, professional services automation and omnichannel commerce, used by more than 37,000 customers in 219 countries and dependent territories.

## **About Hotel Equities**

Hotel Equities (HE) is an award-winning full-scale hotel ownership, management, and development firm with a portfolio of approximately 300 hotels and resorts throughout the United States and Canada. Fred Cerrone, CHA, serves as Founder and Chairman; Brad Rahinsky serves as President and CEO. For more information on Hotel Equities, visit hotelequities.com.

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