

TEN TO WATCH²⁰¹⁹

Dave Johnson

Aimbridge Hospitality

By Gregg Wallis
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This year, Aimbridge Hospitality, aided by the acquisition of TMI Hospitality in 2017, took the top spot in the *Hotel Business* Top Management Companies listing. At about the same time the listing was published, Dave Johnson, a founder of the company, added the title of chairman to his CEO role.

"We are kind of the new kids on the block because we are only a 15-year-old company," said Johnson. "I think every one of my competitors is two to three times older than us."

There are a few key elements to the firm's success, according to Johnson: the team, including the property managers; its relationship with the owners of the hotels it manages; its relationships with the brands; and its capital partners. "Our business is people-intensive, relationship-intensive and performance-intensive," he said. "You can't grow a company with that philosophy without a lot of strength on your team and a very talented bench."

For his part, Johnson had no intention of starting a career in hospitality when he was in college. "I was dating a girl who worked at a Marriott hotel in Schaumburg, IL, and I met all of the guys she worked with who were in the management training program," he said. "Having been a pretty avid athlete, I ended up playing in a flag football and softball league with these guys during my senior year of college. When they asked what I was going to do when I got out of school, I didn't have a clue."

He ended up interviewing with the hotel, and although he had a great interview, there was a recently enacted corporate edict that they could only hire hotel school grads. "That being the case, I said, 'This sounds pretty cool.' Long story short, I hit the street and I was hired at a 400-room Holiday Inn in Rolling Meadows, IL," he said. "Fortunately for me, about six months later, Wyndham Hotels, which at the time was a Trammell Crow company, part of the big real estate conglomerate, was building a hotel right

down the street and recruited me—as a 25-year-old kid, getting recruited for the first time was flattering."

That first job led to 17 years with Wyndham, going from a property-level sales manager to president of the company. "It was a wonderful run," he said. "Most of my business principles today are really embedded in me from the Trammell Crow philosophies and how Trammell and his partners ran their business, and I still utilize those today."

He left Wyndham to create Aimbridge with Les Bentley, from whom he took over the chairman role. "There is no irony in the fact that the individual who put up the capital for us to found Aimbridge was Harlan Crow, Trammell's son," said Johnson. "I am very indebted to Harlan."

Johnson has a vision for the company going forward. "First and foremost, we always want to be seen as the premier manager of hospitality assets—the best talent, the best performance, the best systems and the employer of choice. It is really something that is very important to us," he said.

The company is looking to launch Aimbridge Europe in the coming year, and is in talks to do so. "We would really like to acquire a best-in-class operator, obviously operating assets in Europe," said Johnson. "We can start organically—I am not worried about size and scale—but ideally, it is more I want to acquire a world-class team. We have the tools to grow that business. A lot of our current partners want to see Aimbridge Europe, so we are in talks with two different groups about a potential joint venture where we would launch Aimbridge Europe."

He also wants to continue to be a leader in the industry in terms of technology. "Tech-enabled advances will allow us to better operate our portfolio, but also allow us to continue to drive costs down for our owners and drive top-line growth," he said. "With the scale we have right now, we are able to put millions of dollars into a lot of emerging technologies."

Johnson also wants Aimbridge to grow in the resort area. "We have a thriving resort business, on-shore and off-shore, and we really look to continue to really

explode and be the largest in that space. We are open to all brands and independents as well," he said.

Building on the acquisition of Evolution Hospitality in California four years ago, he wants to grow in the boutique segment. "They are really one of the real premium, independent, boutique, chic assets, soft-branded hotels," he said. "They were very much a West Coast presence, and with Aimbridge's relationships and infrastructure, we moved them eastward. So we have a company that specializes in those assets."

Johnson is also looking to expand Second Wave, a digital marketing agency inside the company.

Even though he "fell" into the industry, he wouldn't have it any other way. "My love for this industry runs deep," he said. "I feel blessed that I fell into it by accident, and as I continue to become more experienced at what I do, I continue to promote what an amazing industry it is to enter and matriculate their career to make great livings in prestigious positions. It is such an amazing industry." **HB**



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