

Straight Shooter

For Bill Young, president and CEO of SPM Resorts, the secrets of a successful career and a successful timeshare resort are one and the same: Be transparent. With yourself, with your employees and, above all, with your owners.

BY CATHARINE FLEURY



BILL YOUNG
President and CEO,
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ONE TIMESHARE RESORT INCREASED its vacation rental revenue from \$40,000 to \$292,000 in two years. Another boosted its collection ratio 14.5 percent. Still another managed to turn a potentially negative situation (a multiyear construction project) into a positive experience for owners by posting regular updates on its Facebook page (660 likes, shares and comments so far). These are just a few of the successes SPM Resorts has bestowed on its clients in recent years—and all on the watch of president and CEO Bill Young. Since joining the full-service timeshare management company, 15 years ago, Young has helped increase the SPM portfolio from eight to 36 resorts and honed his skills as an expert custom-solutions craftsman. *RCI Ventures*® magazine recently caught up with the industry veteran to learn about his rise to the top of a leading management firm and the key insights he's gained along the way.

V: Let's start at the beginning. When did you know that vacation ownership was for you?

BY: Working in the hotel industry, I was always aware of timeshare—including its reputation for sales back in the 1980s. But when companies such as Hilton, where I worked for a number of years, and Marriott ventured into vacation ownership, I felt they brought integrity to the mix and was inspired to follow their lead. I am so happy I did, because I have had a great career.

V: Why SPM Resorts? Tell us what drew you to the company.

BY: Through my work with Hilton, I had already cultivated relationships with SPM's principal owners. I wanted to join the company because I saw the long-term relationships that had developed between SPM's boards and its loyal employees, and I wanted to be a part of that.

V: You arrived at SPM Resorts as COO in 1999 and became president in 2001. Eleven years later you were appointed CEO, and today you're a principal owner, too. That's a pretty impressive track record.

BY: The last 15 years have been a tremendous experience. In my four-plus decades in the travel industry, two positions have defined my career above the rest, and this is certainly one of them.

V: And the other?

BY: When I was 22 I was promoted to general manager of a hotel on the island of Kauai.

V: Take us through a day on the job as president and CEO. What are your primary responsibilities?

BY: As SPM has grown from eight associations to the current 36, my role has shifted from day-to-day operations to more long-range planning and growth strategy. And it keeps evolving. Today I focus on continued growth through new business, cultivating board relationships and developing leadership among employees.

V: What are the core tenets of a successful management company?

BY: We actually have a document on our website that outlines the best practices of timeshare resort management, and it details the top 10 things a resort should be doing to stay healthy. Some of the most important functions we perform for the resorts we manage are improving collection processes, devising a plan for the future by building up reserves, and ensuring effective and efficient day-to-day operations. We have taken over many resorts that have needed help with collections and operations, and have been able to help them make great strides.

V: SPM has also assisted with a number of turnarounds. Tell us more about that side of your business.

BY: Through our established banking relationships, SPM has been fortunate to be appointed by receivers to oversee troubled properties. In each case SPM has successfully managed the property while protecting assets as the financial institution put together new investors.

V: What's the mistake you see resorts make most commonly?

BY: Not keeping owners informed about what is going on at the resort where they own. Transparency is a must: We always want our owners to have the facts so they can voice either their concern or their support. For example, we just sent out to every owner at one resort we manage a comprehensive packet about a special assessment. This packet included all the financial details, the cost to the owner and the plans for the resort. Sending all the facts gives the owners an understanding of the scope of the project and the reasons for the decision to improve the property. We also use email, our private owners' portal and social media to communicate with owners, answer their questions and share construction updates.

V: Digital communication tools seem to have served SPM and its resorts especially well.

BY: Absolutely. I believe that one way our industry has grown and will continue to grow is through the integration of technology into every facet of management and the guest experience. From storing owner information to sharing video updates of renovation construction, SPM uses social media and technology to conduct our operations and connect to owners.



V: SPM takes pride in being a “relationship-driven company.” What's your secret for building relationships that last?

BY: As I mentioned, transparency is key—and not just when it comes to owner relationships. At SPM, transparency is critical to our relationships with our boards and employees, too.

V: What other values inform your work at SPM?

BY: We also believe that developing short- and long-term goals for proper maintenance and improvement, in addition to effective communications with boards and owners, creates an environment in which timeshare resorts can flourish.

V: Where can you be found when you're not at the office?

BY: I absolutely love my job and feel that the employees are an extension of my family, but sometimes I actually do take time for my own hobbies and interests! I love the game of golf and, of course, love spending time with my beautiful wife and children. The one thing that means the most to me outside of work and family is spending time with friends.

V: Looking back, what have been some of your proudest moments at SPM Resorts?

BY: I have had many over the years, but the thing that makes me proudest is not so much the individual moments but rather the maturity and growth of SPM over 15 years as a successful independent management company that is still competitive with all industry peers.

V: Looking forward, what does the future hold for you and SPM Resorts?

BY: For the next few years my focus will be to manage day-to-day operations, continue to grow the company and develop successors within SPM Resorts. We are going to invest in the leaders who will shape the growth of our company.

V: Any parting words of wisdom for the leaders of tomorrow?

BY: For me it all comes down to integrity. I would define my management style as hands-on with a firm belief in integrity at all levels. The most important lesson of my career is very simple, and I stand by this every day: Say what you mean, and mean what you say. ♡

● spmresorts.com

SPM BY THE SEA
Clockwise from top left: Seawatch at Island Club, on Hilton Head Island, South Carolina; the Ocean Club on Smuggler's Beach, in Yarmouth, Massachusetts; a master bedroom at Smuggler's.