

## **Lightstone's Business Intelligence Platform Gives Execs Portfolio Performance in the Palm of their Hand**

### ***Cloud-Based BI System Delivers Near Real-Time Enterprise Data to Lightstone Mobile Devices for Fast-Moving Management Team***

Lightstone is a national real estate investor/developer with 28 hospitality properties nationwide. The company's current portfolio emphasizes select services hotels, branded by Marriott, Hilton, IHG, and Starwood. How big do you think its asset management team is?

"I am responsible for overseeing hotel performance across our 28-property REIT and I am always on a plane," said Marc Dober, vice president, asset management for Lightstone. "We buy and develop hotels to grow our business. Business is based on numbers; budget, revenue, expenses, EBIDTA. The only way we could efficiently manage our portfolio by the numbers as we grew was to automate data gathering, analysis and reporting. Last year we implemented a hospitality business intelligence system called Execuvue® from Aptech Computer Systems. Today I have a staff of two and go over the numbers on my handheld while I'm traveling."

#### **BI system replaces one full-time analyst**

Dober has a handful of reports he evaluates first thing every morning, regardless of where he is. "Execuvue automatically gathers and analyzes data from our Hilton, IHG, Marriott and Starwood properties at night audit. I also review the latest STAR data on my mobile. The system gives me analysis and reporting within minutes to support our business decisions or answer questions on the fly with near real-time data," said Dober. "Execuvue replaces a full-time staff member and makes it possible to manage more efficiently with better information." Execuvue Hospitality Business Intelligence is an IBM Cognos-based ASP enterprise hospitality business intelligence application hosted at Aptech's secure data operations center.

Lightstone evaluates property performance based on brands and management companies. "We compare GOPs and other metrics from our hotels and Execuvue factors in monthly STAR numbers to help benchmark our management companies," said Dober. "A cloud-based BI system is very cost effective. It eliminates the need for hardware and servers and the physical system is secure off-site so I can focus on operating properties. The big plus for me is that I can access our data remotely in a mobile format if needed. This lets me review the reporting I need for my next meeting while I am traveling."

Lightstone is developing Moxy properties with Marriott in several markets. Americas Lodging Investment Summit (ALIS), named Lightstone's Moxy Times Square as Development of the Year Select/Limited Service hotel for 2017. "We are currently developing 6 Moxys. These properties have a unique F&B reporting format. We worked with Aptech to create custom reporting and a data interface with our Moxy property point of sale systems," said Dober. The Moxy concept replaces the traditional room service model with The Pickup, a twist on the traditional grab-and-go concept. Bar Moxy is the social center of the hotel that offers guests and locals a co-working space during the day while transforming into a buzzing lounge at night.

"Aptech is a great technology partner for Lightstone. They helped us customize a report for several processes that may be unique to Lightstone's operation," said Dober. "We recently developed an 'on the books' report that looks at reservations for a specific period and compares it against the same period last year. This lets us predict performance more accurately and adjust our strategy as needed."

Aptech is the leading provider of hotel software for business intelligence, budgeting, and enterprise financial accounting. [Click here for more on Aptech's products and services.](#)

#### **About Lightstone**

Lightstone, founded by David Lichtenstein, is one of the largest and most diversified privately held real estate companies in the United States. Lightstone is active in 28 states across the country, developing,

managing and investing in all sectors of the real estate market, including residential, hospitality, commercial, and retail. With over 176 existing properties, Lightstone's \$3 billion portfolio currently includes over 6 million square feet of office, retail and industrial commercial properties, over 15,000 residential units, and 4,000 hotel keys. Lightstone also owns over 12,000 land lots across the country.

Headquartered in New York City, Lightstone continues to grow its development portfolio with approximately \$2.3 billion currently under development in the residential and hospitality sectors spread across New York City, Los Angeles, and Miami.