

VACATION **[]** INDUSTRY

OCTOBER – DECEMBER 2015

review

A PUBLICATION OF INTERVAL LEISURE GROUP

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Palladium Hotel Group
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BY **Craig M. Nash**
CHAIRMAN, PRESIDENT, AND CEO
INTERVAL LEISURE GROUP

We applaud the entrepreneurial spirit of the sharing economy. But we are and should be concerned about an uneven playing field.

Thank You for Sharing

When is a fad a fad and a trend a trend? Usually, only time can tell. I'm thinking about this as I catch up with some so-called authoritative rundowns on popular travel trends. Will more people head to countries such as Mexico for low-cost cosmetic procedures? Does the movement to seek out authentic in-home dining experiences while abroad portend a new kind of hospitality? Will the popularity of high-end hostels spark a rise in "flashpacker" travel? And will tourists continue to snap selfies in front of iconic attractions to post for friends on social media?

Some developments are pushing boundaries. Increased desire to travel with pets has pressured hotel companies to loosen their policies or draw a clear line at service animals. Millennial demand for more inviting public areas is challenging hotels to create a coffee-shop/nightclub ambiance in the lobby.

Then, of course, there's pot tourism. Although illegal under federal law, legalized recreational marijuana use in some states is lighting up a budding industry in which companies provide package tours that include airport pickup in a VW minibus (naturally) and cannabis-cooking classes.

Whatever your views on the subject, you have to admit that this makes for some interesting implications for the hospitality business. Will timeshare properties in Colorado (not to mention Oregon and Washington) see an increase in demand from folks seeking their own Rocky Mountain high? Will owners be expecting to partake on-site? Can a homeowners' association vote on recreational use in their units? Some uncharted territory, indeed. Stay tuned.

Access Over Ownership

Another burgeoning travel development fraught with ambiguity falls within the domain of the exploding sharing economy. Alternately referred to as collaborative consumption, peer-to-peer economy, and access economy, this Internet-based model permits people to seek goods and services from peers. Social networks and online advisory outlets make it easy for individuals to advertise to and reach a large market — and for consumers to get recommendations, find information, and transact business with total strangers.

The sharing model emphasizes access to rather than *ownership* of goods and services ranging from lawn mowers to a ride to the airport. Why own when you can rent for just the time or amount you need?

Sound familiar? Vacation timesharing can arguably be recognized as a pioneer of the sharing economy. Since our industry began in the 1960s,

we've hung our hat on a similar argument: Why invest in a vacation home when you can pay for just the amount of time you use?

Fair Share

I've talked to some of you about the implications of peer-to-peer lodging services on our industry. Of course, we applaud the entrepreneurial spirit of these enterprises. But we are and should be concerned about an uneven playing field — on which these young businesses aren't burdened with the same tax obligations and regulatory framework that those in the conventional hospitality and timeshare industry must follow.

The millions of travelers who use services such as Airbnb, VRBO, and Roomorama have expectations — as they do when staying at hotels or timeshare accommodations — that a certain level of consumer protection and regulation is in place, addressing issues such as fire safety, credit-card security, business licensing, and more. But that isn't necessarily the case.

For the sake of equity, such consumer protections, as well as tax assessments, must be fairly applied to these new forms — just as they are to the greater hospitality industry. In the U.S., the Federal Trade Commission is beginning to explore the role of regulation on the sharing economy. And at local and municipal levels, cities from Portland to London are warning hosts of alternative accommodations to follow local laws applicable to hospitality enterprises.

Words From the Wise

Meantime, the American Resort Development Association has committed to monitoring this issue, providing guidance and consultation as appropriate, and working with its coalition partners toward ensuring that the timeshare industry is not inadvertently affected by new legislation or regulations intended for the sharing economy.

There's no denying that the sharing economy is much more than a fad, as companies such as Airbnb are reportedly worth billions. So in the spirit of sharing, let us impart some of the experience and wisdom we've gathered over 50 years. The sharing economy is to be celebrated for all the flexibility and choice that it offers. But in order to ensure the benefits of that product, thoughtful regulation is critical for the sustainability and success of the business. Laws that protect consumers and ensure consistency, safety, and security are necessary not just for the well-being of the consumers, but for the health of the business itself. []



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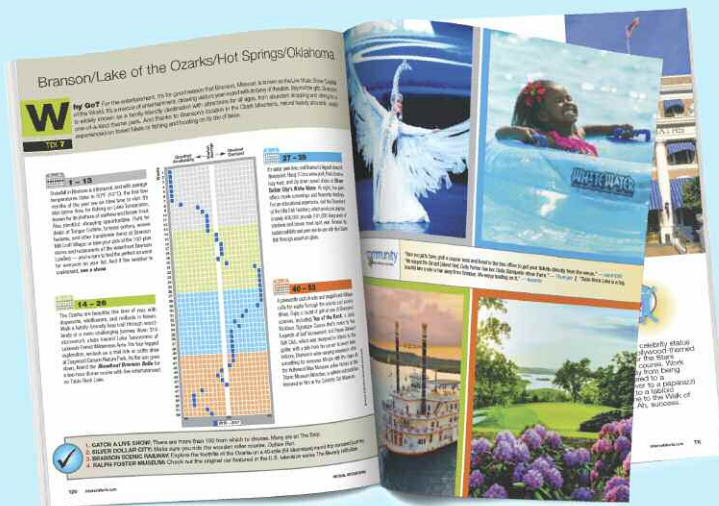
Community Turns 5!

By the end of the celebration in the month of May, Interval International's Community Turns 5! promotion garnered more than 22,000 content views, attracted 4,482 participants, generated over 1,000 new unique accounts, and increased posts and likes 30-fold. As part of the observance of Interval Community's five-year anniversary, members were treated to giveaways and drawings, making the celebration one of the most engaging initiatives of the platform to date.

Members were invited to share their vacation memories online by submitting vacation photos with a caption, and encouraged to share them on social media with the hashtag #vacationperfection. There were 25 contest winners. The grand prize winner was Craig Riddle, who chose a free week of accommodations on Mexico's Riviera Maya.

"My favorite vacation memory is when my family of 10 went to Orlando (thanks to Interval) to do the parks. It was my granddaughter's first time there and the looks on their faces are imprinted in my heart." — **Bebe 4**

SOMETHING NEW



Interval's *Travel Planner*: Engaging and Inspiring

Interval International will be rolling out a new way to engage its nearly 2 million member families around the world. The 2016 – 2017 *Travel Planner* highlights more than 100 areas, and features practical destination information structured around Interval's proprietary Travel Demand Index (TDI), which illustrates the demand for a particular area, week by week, throughout the year.

"The *Travel Planner* is more than a replacement for the annual *Resort Directory*," says Torey Marcus, Interval's vice president of creative services. "In addition to resort listings, it's packed with essential activities and attractions, seasonal highlights, day-trips, Community comments, member benefits, and other information to encourage members to use their exchange privileges and discover the world of resorts available through Interval."

English- and Spanish-language versions of the *Travel Planner* are scheduled to deliver by the end of 2015, with other languages arriving toward the end of the first quarter in 2016.

MILESTONES

Interval International Colombia Celebrates 20 Years

In August 1995, Interval International opened its doors in Bogotá, Colombia, and began taking calls from Colombian members. Twenty years later, the office at Calle 77, No. 11-19, Oficina 801, has grown from two employees to 22 and, not only are they continuing to take calls from Colombian members, but they also serve members and resorts throughout the Andean region, which includes Colombia, Ecuador, Peru, and Bolivia.

Gustavo Hoyos, finance director, remembers his first day in the new office. "It was just Viviana Rojas and me," he recalls. Soon, he says, the staff grew as they added customer service representatives to manage the needs of a growing member base.

Marcos Agostini, Interval senior vice president of resort sales and business development, reflects on the significance of this anniversary. "As the two founding employees, Gustavo and Viviana have made significant contributions to our growth. We've recently consolidated operations for the Andean region in Bogotá, due to the size of the membership base in Colombia," he says. "We see lots of future opportunity for our industry. This move reinforces our commitment to the market and the industry."





AFFILIATIONS

A-nah Suites Playa del Carmen

Located on Mexico's Riviera Maya, A-nah Suites Playa del Carmen was built by Ricardo Montalvo, whose residential and commercial real estate development experience in Mexico spans more than a quarter century. The boutique resort includes 89 one- and two-bedroom units. On-site amenities include the A-Nah Spa, rooftop swimming pool and bar, fitness center, children's club, private beach club, and outdoor cinema.

Artisan Vacation Club

The points-based vacation club with four mixed-use resorts in Mexico is the brainchild of Manuel Perez Alpuche, with two decades of experience in the vacation ownership industry. Properties include: **Artisan Playa del Carmen**; **Artisan Playa Esmeralda** in the state of Veracruz; **Artisan Riviera Maya** on Mexico's Caribbean coastline; and — in the planning stages — **Artisan San Miguel Allende**, in the celebrated UNESCO World Heritage site.

Morritt's Grand Resort

At the East End of Grand Cayman, Morritt's Grand Resort joins Morritt's Tortuga Club. Developer David Morritt has been part of the shared ownership industry in Grand Cayman for more than 25 years. The property features one- and two-bedroom suites with full kitchens, upgraded amenities, and balconies with ocean views. The focal point is the giant infinity pool, with swim-up bar, hot tub, and children's pool.

DID YOU KNOW?

Kids Have Their Say

When it comes to vacation planning, it seems that kids in certain parts of the world have more clout than in others. As part of a series of regional member profile studies, Interval International members were asked to describe their children's or grandchildren's influence on the family travel plans. Can you guess which areas or countries reflect the highest level of kid-power?

- | | |
|-------------------------|---------------|
| ■ Asia/Pacific | ■ Middle East |
| ■ Australia/New Zealand | ■ U.K. |
| ■ Colombia | ■ U.S. |
| ■ Mexico | |



Colombia's kids and grandchildren rate number-one, with 84% of survey respondents claiming that kids have some or complete influence on family travel plans, followed by Mexico (83%), Asia/Pacific (76%), U.S. (58%), U.K. (46%), and Australia/New Zealand, with 45% of respondents reporting that kids have influence over the family vacation.

NEW MEMBER BENEFIT

Celebrating Hotel Discounts

As Interval International looks forward to its 40th anniversary in 2016, the company plans to introduce new benefits that are sure to give members cause for celebration. How about discounts on hotel stays? Interval Platinum® members And Interval Gold® members around the world will be able to save on the best hotel rates powered by the Orbitz Partner Network.

A 10-percent discount is exclusively for Interval Platinum members, and Interval Gold members will be able to take 5 percent off. The special hotel discount program is available only at IntervalWorld.com. Designed to reinforce the value of Interval membership, the program is set to be in place by December 2015.

THE BUZZ FROM...

DAVID C. GILBERT, President, Interval International

This year's Shared Ownership Investment Conference (September 30 to October 2 in Miami) promises to be a stellar event. As always, the conference offers plenty to learn, discover, hear, share, and walk away with, whether you're a veteran resort developer or a new entrant to the world of vacation ownership. Of special note, a new half-day Latin American program, conducted in Spanish, addresses the region's burgeoning tourism sectors and offers insights from operators across Latin America.* Other highlights include a boot camp for new entrants and presentation of brand-new proprietary research on American leisure travelers and the vacation ownership industry.

*Spanish translation provided for all conference sessions.



Thank You

We Couldn't Have Done It Without You!

This year's Shared Ownership Investment Conference was a great success, and we appreciate all of the sponsors, speakers, and attendees who helped make it happen.



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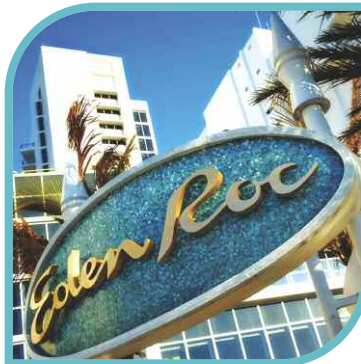
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Caribbean Green

How the Caribbean Alliance for Sustainable Tourism Supports Island Eco-Practices

For nearly two decades the Caribbean Alliance for Sustainable Tourism (CAST), founded by the Caribbean Hotel & Tourism Association (CHTA) has been steering private-sector hotel and tourism enterprises toward greater sustainability through awareness, guidance, and education.

Karoline Troubetzkoy, president-elect for CHTA and chair of CAST since November 2014, talks about the importance of green operating practices, and what the alliance is doing to further them.



Karoline Troubetzkoy

Commitment to sustainability is part of CHTA mission statement. Why?

If you look back in CHTA's history, you will see that CAST was already established in 1997 to promote responsible environmental and social management of natural and heritage resources respectively, within the Caribbean hotel and tourism sector.

This was great visionary thinking in 1997, perhaps slightly ahead of its time when the majority of our membership did not yet fully recognize and appreciate the importance of sustainable operations.

This of course has changed dramatically over the past few years and our audience is now fully engaged.

Therefore, the mission of CAST — to promote sustainable practices among our members — is now at the forefront of CHTA's efforts.

What do you think motivates the islands most when it comes to conducting business in a sustainable way?

It has been clearly established that for the Caribbean region to remain one of the top tourism regions of the world, a great effort has to be undertaken to create an authentic and unique experience at both the destination and the individual tourism enterprise level. An experience that goes beyond the traditional sun, sand, and sea, and that builds on the strength of our cultural heritage and our people.

Therefore, we here at CHTA are not just looking at the "green" aspect. We are addressing the whole spectrum of sustainability, starting with the environmental sensitivity, but also the economic health, social equity, and cultural heritage of our destinations.

What are the benefits to the hospitality industry in the Caribbean for acting green?

It actually is good business practice that goes far beyond the philosophical aspect. Not only will showcasing commitment to sustainable

practices help attract visitors, it will in the end also lead to a lesser cost of operations.

For example, Anse Chastanet in St. Lucia switched to power-saving LED lights, which resulted in an 87-percent reduction of the property's lighting load. The change significantly reduced the resort's dependence on expensive fossil fuels. The investment of approximately US\$21,000 achieved simple payback over five months.

Because islands are geographically isolated, bringing in goods and resources adds environmental costs and complications. How are Caribbean hospitality enterprises addressing this challenge?

On many islands, cooperation with other economic sectors, such as agriculture and manufacturing, has intensified. Farmers are being educated to the needs of the tourism industry and the requirement for a more varied product offering. Some hotel associations — for example, the St. Lucia association — showcase and promote on their websites what can be bought locally and arrange regular trade shows to encourage the purchase of local product.

What are some initiatives from island tourism organizations that you believe set a positive model for others to follow?

I was very impressed by the recent announcement from the Cayman Islands that they will undergo a destination sustainability assessment by the Global Sustainable Tourism Council (GSTC). They will be the 15th country in the world to participate in the GSTC assessment and the third in the Caribbean.

CHENACT is a very good regional initiative: The partnership of regional tourism and other associations helps hotels assess their needs and invest in energy-efficiency measures. This is accomplished through energy audits, which can lead to projects supported through innovative financial mechanisms. Since 2010, the CHENACT program has supported energy audits in 62 hotels.

What is CHTA doing to encourage, facilitate, and increase sustainability efforts in the Caribbean?

We see our role as promoting sustainable practices, sharing best practices that we have seen implemented by members, and giving practical advice on how to go forward. Most importantly, we want to proactively engage with our members and interact with them.

We have, for example, launched a series of webinars since the beginning of the year as one new approach in reaching our membership.

The goal of CAST training programs is to provide trusted training in the field of sustainability; providing tourism enterprises and their clientele the confidence in knowing that measuring, tracking, and monitoring impacts are in place. []

See page 2 for currency conversions.

November 12-13, 2015 | San Juan, Puerto Rico | Co-Hosted By CHTA, CTO and HVS

BUILDING A BETTER CARIBBEAN ———— CHTA ———— THE VOICE OF THE HOSPITALITY INDUSTRY

For more than 50 years, the Caribbean Hotel & Tourism Association has been the backbone of the Caribbean hospitality industry. Working together with 1,000 hotel and allied members and 32 national hotel associations, CHTA is shaping the Caribbean's future and helping members to grow their business. Whether you're navigating new worlds like social media, sustainability, legislative issues, emerging technologies, data and intelligence or looking for avenues and ideas to better market and manage your business, CHTA is helping members on matters that mean the most.

To learn more about our events, resources and activities
contact CHTA at George@caribbeanhotelandtourism.com



CARIBBEAN
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The Evolving Sales Center

As markets morph, products evolve, and technology continues to advance, vacation ownership sales operations can't help but be affected. What's changed — and what's stayed the same in the timeshare sales center? Five seasoned sales professionals weigh in.



Michael Gehrig



Andrew Gennuso



Larry S. Shulman



David Stroeve

Describe your sales environment today. Are presentations conducted in an open area, or in private rooms or areas?

David Stroeve, vice president of sales operations for Breckenridge Grand Vacations, Colorado: We operate in a semi-private environment. Our brokers have their own private 8-by-8-foot [2.4 by 2.4 meters] cubicle. They are given the freedom to design this space to match their own style and personality.

We currently have two sales rooms for the company. One is on-site, located inside the Grand Lodge on Peak 7, and the other is located in town at one of our corporate offices. About half of the annual tours show at the off-site location and then are taken up to preview one of our resorts for consideration.

Alejandro Lemus, vice president of resort ownership for The Villa Group, based in Mexico: We have two beautiful oceanfront sales rooms with panoramic views of Banderas Bay [Puerto Vallarta]. The sales rooms are located just above our main restaurant, El Patron. Presentations are conducted within these two sales rooms and on the open terraces.

Larry S. Shulman, chief sales and marketing officer, Hyatt Vacation Ownership: Our newest sales gallery at the Hyatt Ka'anapali Beach project on Maui allows for 22 presentations to be done per wave, of which 14 are in semiprivate, fairly large cubicles. And then there are another eight or nine stations, which are more open, out on a veranda.

Andrew Gennuso, president of Great Destinations, Inc., a vacation ownership sales company specializing in remarketing association-owned, nonperforming inventory: We currently conduct sales in an open environment. However, we do have private areas that

the sales agents and clients can use as needed. The sales areas are designed to be open and flowing.

Michael Gehrig, president of sales and marketing, Welk Resorts: In some cases, the sales rows are private. The goal is to eventually navigate from the old aircraft-carrier approach, where there's a sea of tables, into a more relationship, one-on-one approach.

Our sales process is one that is going through a bit of a transformation. We are departing from the traditional role of sales and marketing

“It's infrequent that people actually fact-check during a presentation. But there's no doubt in my mind that they're going to check it out after the presentation. And generally people have come into the presentation having done research.”

— Larry S. Shulman

to include such techniques as early-arrival systems that will allow our greeters to recognize customers by name. They will be ushered into a very relaxed and enjoyable area where they can embark on a brief, entertaining overview as well as some refreshments, and within a period of five minutes — they will be greeted by their sales team member.

What materials do the sales professionals use during the presentation?

Shulman: We use a combination — in Maui in the private presentation areas, there are 42-inch flat screen tabletops, touch-screen, with interactivity encouraged. Those same presentations are replicated on tablets and can be used outside if someone chooses to go to the veranda. The tablets can also accompany the sales folks as they do their walking tour.

We have a 130-foot-long (40 meters) wall tour in a corridor, which is a lot of material — everything from a scale model of the building to a very good depiction of all of the resorts in our club.

Stroeve: Each sales broker has their own computer with high-resolution monitors. In addition, we use flat-screens in the sales rooms for visual appeal.

Brokers have full access to the Internet and company software to use at their fingertips. We have used an interactive sales presentation for more than seven years and are currently in the design process to create a new proprietary version.

The company provides a plethora of content; however, brokers are free to search for current articles and videos produced by many third-party providers to enhance or strengthen their presentation and our story.

Lemus: We use touch-screen technology, iPads and tablets, and smartphones. The sales representatives also have their own folder with standard Villa Group paperwork materials and literature.

Gehrig: We are migrating away from a lot of the old collateral. Team members will be testing flat-screens where they will be using everything from brief credibility statements from our owners to a much more engaging way to define the value of own versus rent, to the very interactive iPad with real-time booking reservations, and also the map of the world with all of the Interval locations [The Globe, from the Interval Sales Tool Kit app] that they can zoom in on.

Gennuso: We have various Interval International materials, including the iPad-based Sales Tool Kit, with Workspace and the ability for the salesperson to bookmark their favorite STK features.

How is technology changing your presentation?

Stroeve: Technology is allowing salespeople to use creative third-party information to add value to their story. They search YouTube videos produced by Vail Resorts or other media sources to justify why ownership is the best alternative to lodging rental. Technology allows us to display the use plan in an easy-to-understand manner, showing seasons, residence size options, and how point overlays can be used.

Technology also makes the experience much more visual to enhance the aesthetic showroom appeal and produces a wow factor to make a more compelling story.



“Technology has made the presentation more interactive. However, we are very careful not to have it replace the one-on-one relationship. It is simply a tool to wow the consumer and explain the product in an easy-to-understand manner.”

— David Stroeve

Lemus: With the use of current technology, we have been able to show live examples of how the membership can be used, which adds a huge amount of credibility to our presentations. We believe it shows our clients that we stay current with technology and, therefore, are always looking to grow and enhance our program for our members.

Shulman: It gives the flexibility to move around the presentation in any way, shape, form, or manner that they choose. Whether it's an ownership justification purchase or demonstrating Hyatt Residence Club or even going and getting into hyatt.com or IntervalWorld.com to show dynamic movement within both of those organizations.

Does technology present any challenges to the sales process?

Stroeve: Technology has made the presentation more interactive. However, we are very careful not to have it replace the one-on-one relationship. It is simply a tool to wow the consumer and explain the product in an easy-to-understand manner. Technology does not sell the product — *people* do. But it does add an element of excitement and visual stimulation.

Shulman: It certainly adds some credibility, I believe. I think the most important thing when you're using a touch-screen tablet is to get the customer's eyes off the technology and back focused on the person who's presenting to them.

Gennuso: We live in a tech world. We are careful, however, to make sure we maintain the personal touch.

Sales Center Essential: A Really Good Tool Kit



“We’ve been using Interval International’s Sales Tool Kit for over a year now, and we wish we’d had it sooner,” says Shawn Oliver, executive director for Spinnaker Resorts Inc., about Interval’s multifaceted sales support system. Here’s more of what Oliver had to say about the Sales Tool Kit:

Did your sales professionals adapt easily to the new process?

It was an incredibly simple transition for all of our team members. The sales associates recognized it as an exciting new benefit. Interval offered in-depth training at the resort, which really helped the team utilize it in the best possible way.

How has the Sales Tool Kit changed your sales presentation?

It has given us more credibility when talking about the benefits of using Interval International. We have become more interactive, as well as more engaged with our clients.

How are the prospects reacting to the tools?

Our clients seem to be more involved and really have fun with it. The Sales Tool Kit enhances the interaction between the sales representative and the customer for the better.

What components do you think have had the most impact on results?

The Interval Exchange Tracker is by far the most used, most impressive tool that gives so much input on all areas of what we do.

What are your favorite tools?

Interval HD [destination, resort videos, highlights, and how-to videos], the unbelievable choices available at the touch of a screen, and to see so many amazing resorts.

Have you been able to measure any change in activity since using the Sales Tool Kit?

As we provide a better experience and add credibility, sales increase. Thus, the Sales Tool Kit has definitely proved to be a valuable part in our sales increase, year to year.



STK+

What are your prospective buyers responding/not responding to that is different from consumers in the past?

Lemus: Consumers these days are more informed than ever. Therefore, the credibility of our product has to be evident. One of the ways of achieving this is by displaying our material with professional and striking visuals.

Stroeve: Consumers today are more informed and educated. They need to be invited to participate in the buying process instead of trying to directly sell to them. Third-party information is crucial today to help validate product expectations and combat other third-party noise.

Do you find that prospects are bringing their own mobile devices to fact-check during the presentation?

Gehrig: Oh, they are evaluating us all the time, whether actually sitting in the sales preview center or driving home. People are checking constantly, and it has a much more significant impact than even three years ago.

Gennuso: Yes it happens in the sales process occasionally. However, I believe most of the online fact-checking is done after the sale has been made. We even have clients search before they arrive, mostly about us as a company. Online reviews have become a critical piece in our business today.

Shulman: It’s infrequent that people actually fact-check during a presentation. But there’s no doubt in my mind that they’re going to

check it out after the presentation. And, generally, people have come into the presentation having done research.

Do you think that the importance of the salesperson-to-prospect interaction has diminished or increased?

Stroeve: Absolutely increased. The quality of the one-on-one relationship is vital today.

Lemus: We believe that the salesperson-to-prospect interaction has increased with the use of technology. The relationship that our sales representatives build with our clients is the key to the client being open to any kind of presentation material.

Gehrig: I don’t know that technology changes the one-on-one relationship with the salesperson. I’ve seen incredible salespeople who have nothing more than a pencil and a notebook. And I’ve seen good salespeople with amazing armaments of technology. The salesperson who really believes in the product and feels passionately about it will outsell the sales team rep with all types of tech, 10 to one. At the basis of everything, it is still an emotional decision.

Shulman: I don’t think it’s either diminished or increased. I think it’s remained the same. I still think the business has a little bit of nuance to it. A good explanation and a good representation of how the product works, whatever the use plan of the particular product may be — that’s extremely important.

Gehrig: The challenge with it will be to ensure that the sales team

members cannot fall back on technology and use it as a crutch. It is merely to be used as ocular stimulation or a more engaging way for the customer to participate in the process.

Can a well-informed customer be a hindrance in the sales process?

Shulman: A well-informed customer — who took the time to do research and came in — is a pretty good customer to have. I think that as we start to become more and more transparent and as we keep showing the customer our units and our pricing and what the experience itself can be like, it'll just get the customer more engaged before coming in, rather than having that angst about what's going to go on.

What impact do you think the changes — technology, environment, and otherwise — are having on your sales numbers?

Gehrig: Technology is having a major impact on how we do business and where our distribution channels lie. From reputation defense, to show rates, to confirmations, to instantaneous updates from our owners during the actual tour path, virtually every aspect of sales and marketing, inclusive of the entire sales process, will be positively impacted by technology. We are in the embryonic stages at this point, so quantification is somewhat difficult; however, even in programs like Generator, we have seen a lift in our VPG of over \$250.

Lemus: We believe that all these elements are having a positive

impact on not just our clients, but also our sales representatives, who are encouraged by the company's desire to move forward.

Gennuso: I think our sales numbers are better simply because we have a more educated client. The technology has helped us create and present a more compelling story and has given the consumer a better way of comparing. We primarily focus on the secondary market so our product, price, and terms fit today's buyer's needs. We are well-positioned to take advantage of the flexibility, price, and value-buying trend.

Shulman: There are so many moving parts in the business. And whether it's technology that's available, the information the customer has prior to the presentation, the product that you're selling, or the particular match of the salesperson to the client, I'm not sure I could really pinpoint and say this one feature has caused either a positive or negative affect.

What hasn't or shouldn't change in the way you conduct your sales efforts?

Gennuso: We need to continue to hire great employees who are professional and are committed to our industry. That should never change, regardless of technology.

Stroeve: Don't try to replace the human element of the sales process. We sell an emotion-based product that requires individual interaction. [1]



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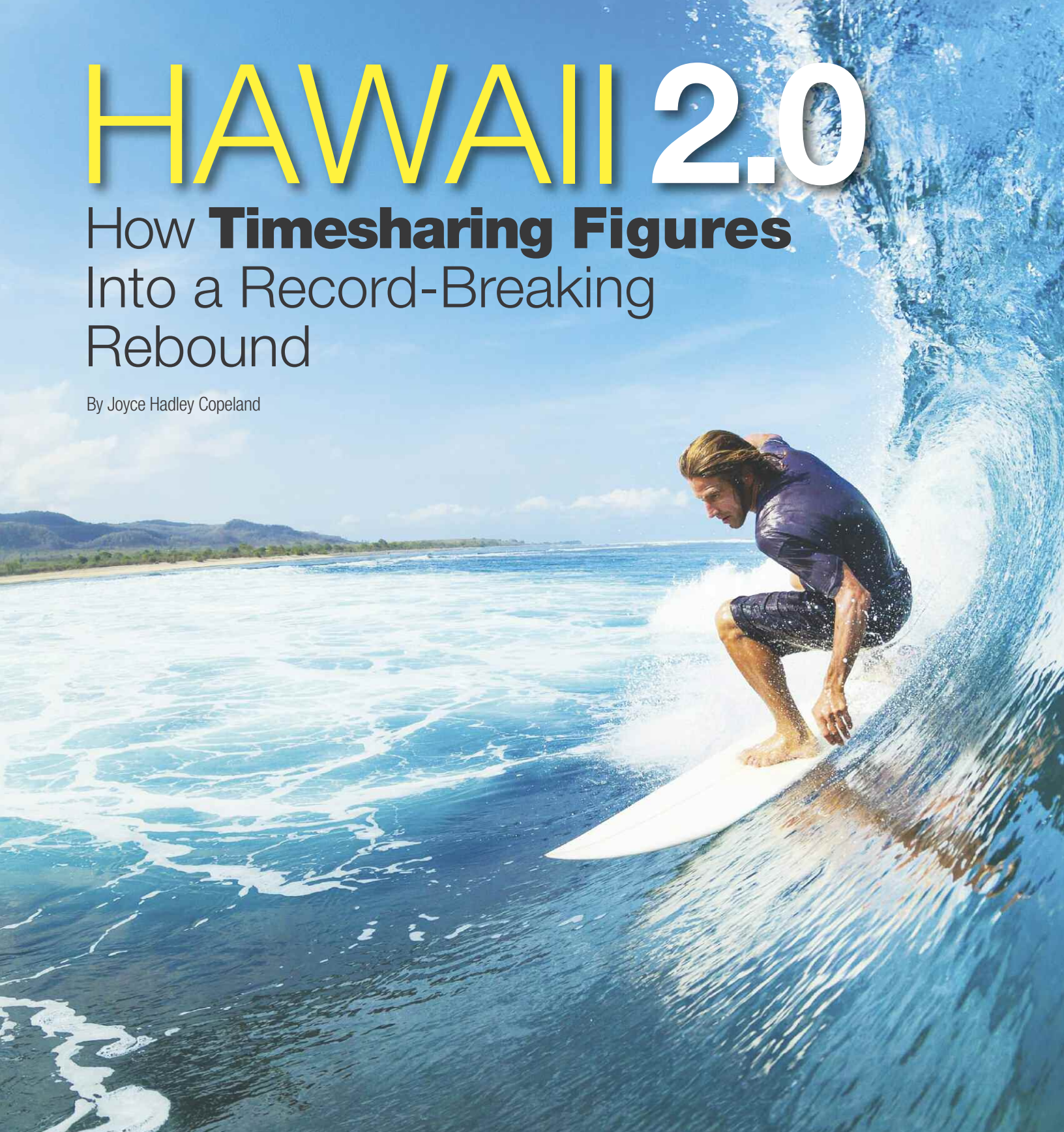
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HAWAII 2.0

How **Timesharing Figures** Into a Record-Breaking Rebound

By Joyce Hadley Copeland





With its soaring volcanoes, iridescent reefs, lush rain forests, and warm aloha welcome, Hawaii could have been the prototype for “tropical paradise.” Just one thing separates the island state from perfection — its distance from major markets, including the U.S., Japan, Australia, and — a rapidly growing presence on the travel scene — China.

For example, the West Coast of the U.S. is more than 2,500 miles (4,023 kilometers) and at least five hours away by plane, making it an expensive vacation destination, vulnerable to economic ups and downs. During the recent recession, both Aloha Airlines and ATA Airlines shut down, and Japan Airlines pulled its direct flight to Kona, creating a devastating temporary loss of airlift. But thanks to a number of factors, including savvy marketing, Hawaii anticipates its fourth straight year of growth in tourism in 2015, with tourist arrivals expected to top the record-breaking 8.28 million in 2014.

A broader market made up of more first-time visitors is finding more airline seats available, and new carriers such as Virgin America are bound to help. And while hotel occupancy is nearing prerecession levels, more travelers are exploring lodging alternatives, including timesharing.

New Wave of Timeshare Customers

“Timeshare is good for Hawaii and Hawaii’s good for timeshare,” says Howard C. Nusbaum, president and CEO of the America Resort Development Association (ARDA). Speaking at a Chamber of Commerce Hawaii luncheon titled “Tourism 2.0 — New Wave of Timeshare Customers,” Nusbaum reported that Hawaii’s 93 shared ownership resorts enjoy an average occupancy rate of 85.2 percent, the highest in the nation. According to the Hawaii Tourism Authority (HTA), the number of people vacationing in a timeshare rose 4.9 percent in the first three months of 2015.

“When people own a timeshare, they’re definitely going to come for that week, and now with points they come more often,” Nusbaum says. Local businesses love timeshare owners because they spend on groceries and gas, as well as dining and tourist attractions. What’s more, Hawaii’s timeshare industry employs 4,000 people, generating wages in excess of US\$100 million. Timeshare developments also contribute about US\$67 million in state and county tax revenues. (Hawaii is the only state where timeshare owners are charged a daily transient occupancy tax during their stay, according to ARDA reports.)

But Hawaii has also been very good for the vacation ownership industry. After years of lagging behind other destinations in the development of timeshare resorts due to legislative issues and construction entitlements, Hawaii is coming into its own.



According to the Hawaii Tourism Authority (HTA), the number of people vacationing in a timeshare rose 4.9 percent in the first three months of 2015.

HYATT KA'ANAPALI BEACH, MAUI



Courting an Upscale Market

Hyatt Vacation Ownership moved in with its highly anticipated debut of Hyatt Ka'anapali Beach, A Hyatt Residence Club, on the island of Maui in December 2014.

"This is our first foray into the Hawaiian market," says John Burlingame, president of HVO, which operates 16 upscale Hyatt Residence Clubs across the U.S. and in Puerto Rico. "We cater to a pretty high-end customer," he explains, noting that the average price per week at Hyatt Ka'anapali Beach is approximately US\$75,000.

Designed to wow, the resort also immerses owners and guests in its magical surroundings. The 131 residences are set within a 40-acre (16 hectares) tropical paradise, which includes a 1,800-foot (548 meters) beach. Owners and guests share the services and amenities of the adjacent Hyatt Regency Maui Resort & Spa, home to Maui's only oceanfront spa.

"We did have a solid reception during the construction sales," Burlingame says, "and sales have grown as we've benefited from more dynamic lead generation and an increase in tour flow."

The Residence Club's open-air lobby is designed to make a powerful first impression. "When you arrive, you can look straight through the lobby and see the island of Lanai perfectly framed in the distance," Burlingame says.

Luxuriously appointed residences have expansive ocean-facing lanais with panda doors that slide back to merge the interior and exterior living space. "I think that's the neatest feature of the project," Burlingame says. "It's surprising how many of our customers and guests are sleeping the night out on the lanai."

The Only-in-Hawaii Advantage

It's those kinds of only-in-Hawaii experiences that keep vacation owners coming back year after year.

"Our owners have been here for many years. Now, Hawaii has become a part of them, an extension of their home," says Angela Nolan, general manager of The Westin Ka'anapali Ocean Resort Villas on the island of Maui.



HYATT KA'ANAPALI BEACH, MAUI

“Timeshare is good for Hawaii and Hawaii’s good for timeshare.”

— Howard C. Nusbaum,
president and CEO of ARDA

way more powerful than any tan or snorkeling excursion you can take. It’s certainly been a great way for us to connect and reach a greater audience.”

Westin’s commitment to Hawaii goes deep. Both Westin Starwood Vacation Ownership resorts in Hawaii employ a full-time director of culture and guest experience, and Westin Ka’anapali Ocean Resort Villas recently opened the Pu’uhonua Cultural Center, honoring Hawaiian traditions such as storytelling, games, art, and implements.”

This deepening bond plays out in their commitment to Hawaiian cultural traditions and values such as *‘ohana* (connection to extended family and friends), and *aloha aina* (love and respect for the land).

“It’s really wonderful to see our owners and guests basically living like locals while they’re here,” says June Cappiello, director of public relations for The Westin Princeville Ocean Resort Villas on the neighboring island of Kauai. “Our owners will go down to the Kilauea Farmers Market on Saturday and hang out with the farmers.” They also enjoy taking botanical garden tours to learn about indigenous Hawaiian plants and efforts to remove invasive species from the area.

Honor and protection of land and culture are evident, too, in Welk Resorts’ plans for its new property on Kauai’s Poipu Beach. The project isn’t scheduled to break ground until 2018, but designs already account for the preservation of a 3-acre (1.2 hectares) archaeological site discovered on the property. Lava rock walls from homes built hundreds of years ago are visible, and the developer intends to recreate the village that existed at that time on a topographical map, which will be part of the viewing platform. “We want our guests and the community to learn more about the Hawaiian heritage and culture,” says Jon P. Fredricks, Welk Resorts’ president and CEO.

#LetHawaiiHappen

Promoting a deeper experience of Hawaii is the basis of a yearlong social media engagement program launched by the Hawaii Visitors and Convention Bureau (HVCB), targeting first-time visitors to the islands. Residents and visitors are invited to use the hashtag #LetHawaiiHappen when they share images and videos of Hawaii beyond its iconic sights on HVCB’s gohawaii social channels. In its first two months, the campaign generated 28 million social impressions, 1.3 million video views, and 18,000 hashtag uses. Throughout 2015, HVCB is curating content for its website and integrated print, digital, and online marketing.

“Most all of our photos on our social media channels are tagged #LetHawaiiHappen,” says Nolan, who is vice chair of the Maui Visitors Bureau. “The campaign certainly lets people know that Hawaii is more than fun and sun. It’s the people, it’s the stories, it’s the legends that are

Recruiting Brand Ambassadors

While timeshare resorts fared better than hotels during the recession, the growth in tourism is still good news in a competitive global market.

“I am confident that as a market, we’re on a robust upswing,” Nolan says. “All of our travel partners — wholesalers and travel agents — are saying the same thing, that they’re seeing positive movement and numbers in terms of those looking to come to Hawaii.”

Part of the HTA’s strategic marketing push has been to turn travel agents into brand ambassadors. The organization trained 11,425 agents at trade shows and events in 2014 and introduced a website dedicated to the travel trade, with new certification courses, an Explore Hawaii interactive tool, and tablet- and smartphone-enabled promotion.

“We continue to identify and expand our efforts in new markets to help to balance and diversify Hawaii’s destination portfolio and market share,” says Ronald Williams, interim CEO of HTA. The organization works closely with contractors in major markets worldwide to keep the Hawaiian islands top-of-mind. “Recognizing the growth potential in developing markets like Latin America — Mexico, Brazil, and Argentina, the HTA hired a marketing contractor last year, and we plan to further grow efforts in Hong Kong and Southeast Asia,” Williams says.

Keeping Paradise Fresh

“At the end of the day, we’re always going to be competing with other destinations like Mexico,” Nolan says. “Just because we’re on an upswing and people are traveling, and travel sentiment and spend are better, we’d be naive to think that we don’t need to continue to make sure that we’re educating people on why Hawaii is a great place. We need to continue to find innovative ways to reinvent our business and make sure that people want to come back and experience different things and keep it fresh and keep it new.” [E]

See page 2 for currency conversions.

Joyce Hadley Copeland, based in Tucson, Arizona, contributes regularly to travel and hospitality publications and websites.

By Judy Kenninger

Outward Bound

China's Travel Market Represents Tourism Potential



At Marriott Vacations Worldwide, the information technology structure is changing. “We have to make sure our systems are ready for different [typographic] characters,” explains Lani Kane-Hanan, executive vice president and chief inventory and growth officer. The vacation ownership powerhouse is also consulting experts in feng shui about unit design and color palettes.

Behind the changes is the fact that Chinese travelers made 107 million outbound trips in 2014, according to the China National Tourism Administration. The United Nations World Tourism Organization reported that these travelers spent a record US\$165 billion the same year, making them the world’s biggest spenders and the world’s largest outbound tourism market.

With a total population of 1.4 billion and 25 percent of that population attaining middle-class status, “It’s a \$300 billion market waiting to happen,” says Dom Albanese, Marriott Vacations Worldwide regional vice president of marketing, sales, and service for Asia/Pacific. “Already, we’re seeing great results from limited efforts.”

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The Welcome Mat

Anantara Vacation Club is also investing in this market. The company’s sales center in Phuket, Thailand, as well as new preview centers in Shanghai and Sanya, China, has staff fluent in Mandarin. Customer call centers in Shanghai and Bangkok have the capability to serve customers in nine different languages, including Mandarin. “About 50 percent of owners that purchased in the last 18 months are from China,” says Martin Tolan, chief operating officer. “We think the Chinese consumer is going to be a big part of future business.”

Both companies are on the right track for success, says Joe Hickman, vice president and executive director, Asia/Pacific, at Interval International. “You have to make that commitment and hire salespeople who speak Mandarin. You have to produce sales materials and contracts in their language,” he advises.

The resort experience will also need to change. “Cultures and travel preferences, all of these need to be taken into consideration,” says Jan Freitag, senior vice president of hospitality industry research firm STR. “Chinese travelers need staff that speaks their language, and maps and destination information also in their language. On the food and beverage side, they’ll have the expectation of getting their own food on the

breakfast buffet.” (Apparently, fried savory dumplings are key.)

Because the Chinese are often family-oriented, the apartment-type setup of timeshare accommodations is a natural fit. “They often have three generations living together,” Tolan says. “On vacation, rather than renting three hotel rooms, they all can stay together in one unit. It reinforces the sense of unity and family values. They’re not used to getting that, so when they walk into our villas, they really love the product for the convenience and privacy it provides.”

When it comes to vacation activities, they won’t be relaxing on the beach. “In Thailand, elephant tracking is popular,” Tolan says. “When they go the beach or pool, they go to swim. What they really want to do is experience the destination, not get a tan.”

Social Media and Brand Consciousness

Just as in the U.S., younger Chinese consumers are Internet-savvy and active on social media. “They’re interested in what people like them have to say about the product,” Kane-Hanan says. “They’re also very brand-conscious, which is good for us.”

That brand consciousness works for Anantara, too, as the company uses affinity marketing to reach Chinese consumers. “We offer unique experiences in partnership with luxury lifestyle and financial brands,” Tolan says. In-house marketing at the company’s resorts and nearby hotels is also done.

Another factor shaping the Chinese travel market is the popularity of international education. According to the Ministry of Education of the People’s Republic of China, approximately 460,000 students from China are studying abroad each year. “Many young executives have been educated in the West, so they speak English well and want to travel. We’re seeing the rise of the free and independent traveler,” Albanese says.

Currently, it seems most sales to Chinese nationals are happening in Asia, but eventually that may change as their numbers grow in top international destinations. In Dubai, Al Mohannad Sharafuddin, CEO and chairman of Arabian Falcon Holidays, says the number of

CHINA BY THE NUMBERS

- **1.4 billion** Population of China in 2015
- **28%** Increase in tourism expenditures in 2014, reaching a total of US\$165 billion, according to the UNWTO
- **US\$5,400** Amount the average Chinese tourist spent during a trip to the U.S., according to Brand USA (21 percent more than the average for other international tourists)

The main takeaway is that China's economic growth has created a new class of consumer willing to travel outside China.

Chinese tourists is up, and his company is looking at the best methods to reach them. "We have to have good salespeople who speak the language and are knowledgeable about the product, as well as materials in their language," he says. "It will require a lot of investment, but we see the potential."

Urban destinations are most popular. "Major cities like Los Angeles, San Francisco, and New York have more appeal," Hickman says. A recent survey of outbound tourists by China Confidential found that Paris was their number-one dream destination and number-one for planned visits in 2015, while Hong Kong was the most visited recently.

Phase II: Timeshare in China

Interval International has been making forays into the Chinese market for more than a decade, even sponsoring Shared Ownership Investment Conferences in Shanghai and Macau in 2006 and 2008. "If phase one is marketing to Chinese tourists as they travel internationally, then phase two will be establishing the vacation ownership industry domestically," says David C. Gilbert, Interval's president.

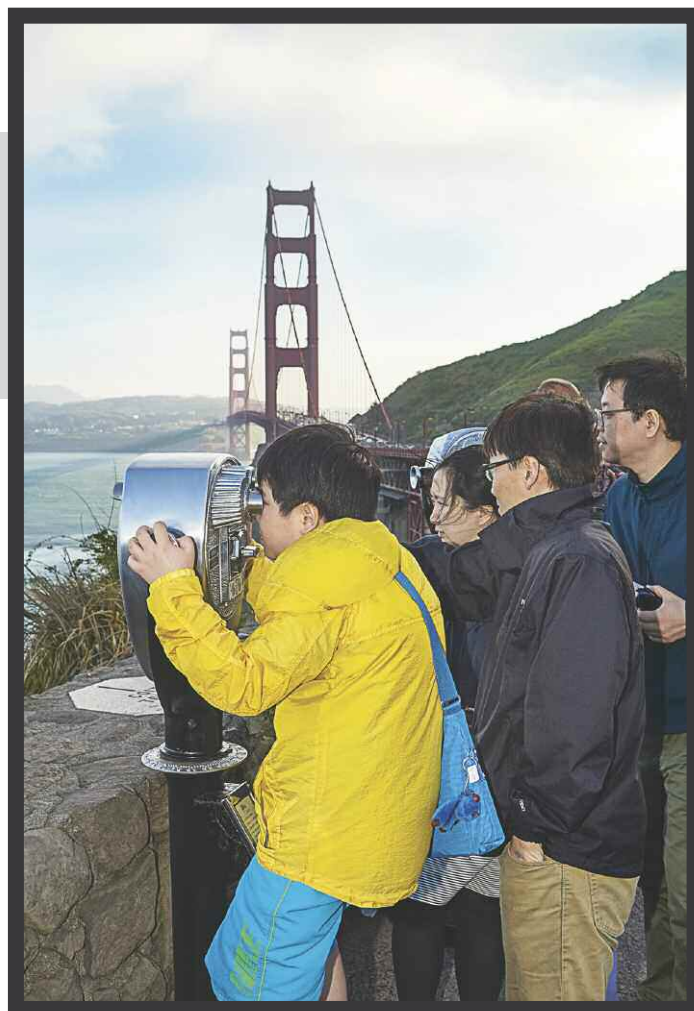
But job one is establishing a constructive regulatory environment. "In order to fuel growth, we need to strive for striking the right balance between solid consumer protections and creating a healthy climate for vacation ownership development," Gilbert explains. Recently, progress has been made on that front due to the efforts of an adjunct group — spearheaded by Chinese conglomerate HNA Group — of the China Association of Real Estate Developers. Interval and RCI are participants in this endeavor.

Interval has also supported Florida International University's Chaplin School of Hospitality & Tourism Management's satellite campus in Tianjin, China, which includes timesharing in its curriculum. Begun in 2006, the program now has 300 new students each year, and has graduated more than 1,100. International cruise lines and companies such as Starbucks are providing scholarships and hiring the graduates.

"We see a lot of opportunities for our graduates in vacation ownership," says Mike Hampton, the school's dean.

Kane-Hanan, an FIU alumna, was also behind the school including vacation ownership in its curriculum. "In addition to having the right regulatory environment, we're also going to need the requisite labor force and infrastructure to build an industry," she says.

Anantara has been a pioneer in the domestic Chinese market, having opened an Anantara Vacation Club in Sanya and a 50-station call center in its Shanghai operations office.



Caution Signs?

Signs that the Chinese economy is struggling can't be ignored. But to U.S. and European economists, the outlook remains positive. "GDP growth is declining, meaning not growing as fast," Freitag says. "Don't get me wrong, the numbers are still phenomenal. They're just starting to slow to sustainable levels."

Albanese has the same impression. "There's certainly some risk with the overall economy, but 4 to 5 percent is still very big growth," he points out.

As Tolan sees it, the main takeaway is that China's economic growth has created a new class of consumer willing to travel outside China. "It's a very interesting dynamic," he says. "Like most people who are affluent, they're very demanding. The companies and brands that understand that will reap the benefits." [1]

See page 2 for currency conversions.

Judy Kenninger heads Kenninger Communications and has been covering the shared-ownership and vacation real estate industries for nearly two decades.

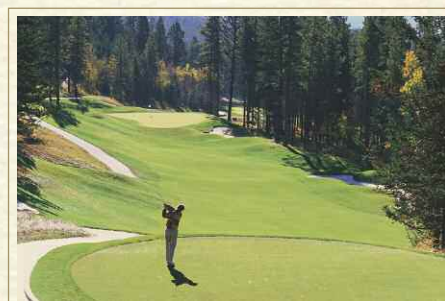


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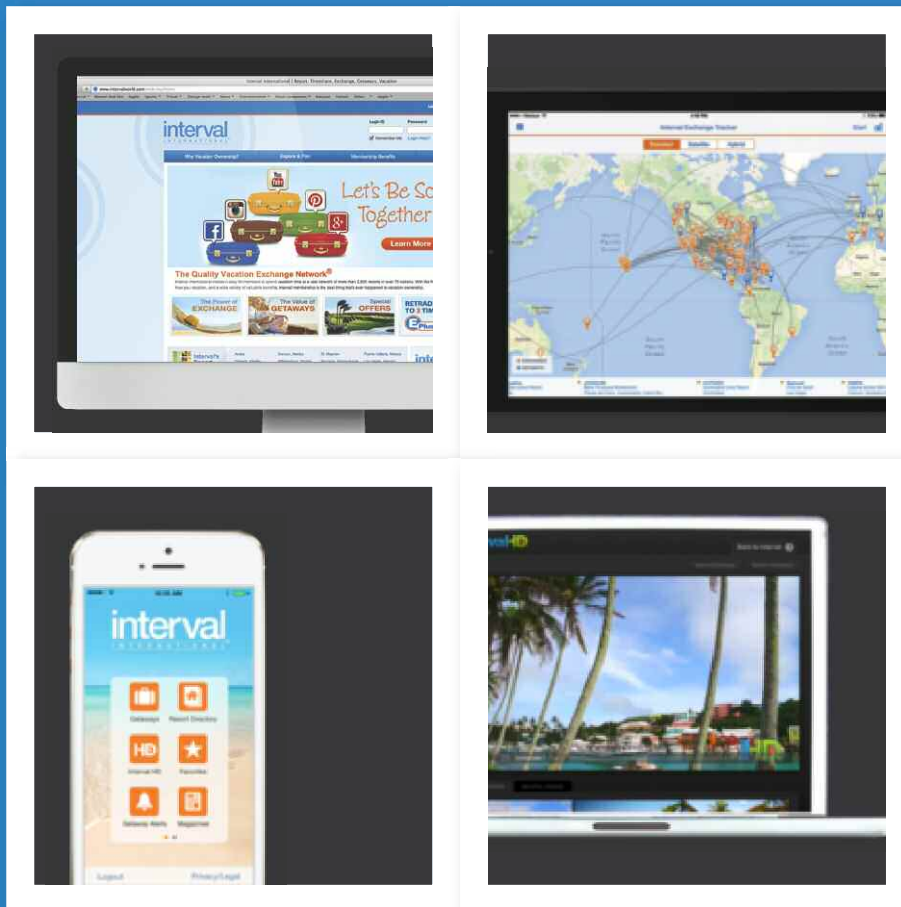
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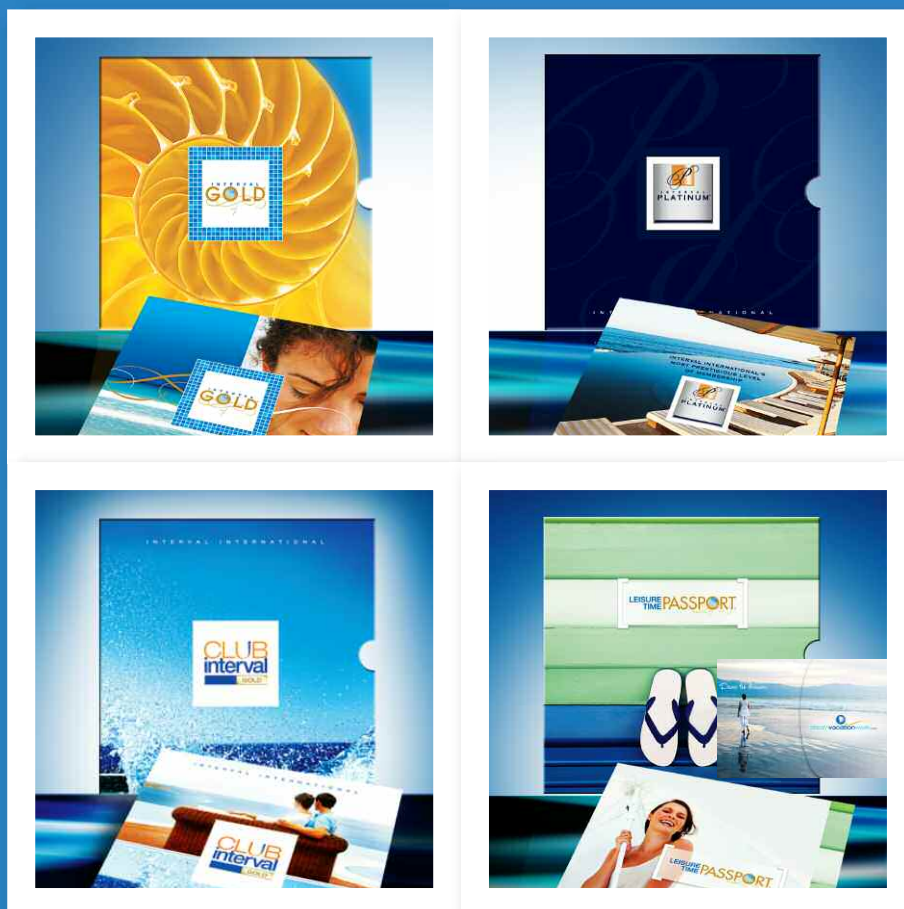
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By Catherine Lackner

Tradition and Innovation

Meet in Virginia's Historic Triangle



Resembling a charming village with winding lanes and lush gardens, **King's Creek Plantation** is located in Williamsburg, Virginia, one of the most beautiful and historic areas in the U.S.

Within an easy drive of King's Creek Plantation are: Colonial Williamsburg — a living museum of the 18th-century capital of colonial Virginia; Jamestown Settlement — with replicas of the country's first permanent English colony, the three ships that brought the colonists to Virginia, and a Powhatan village; and Yorktown — the site of England's surrender at the end of the Revolutionary War. King's Creek is located less than a mile from the beautiful Colonial Parkway that connects Virginia's Historic Triangle with a 23-mile (37 kilometers) scenic route along the James and York rivers, and tidal estuaries.

With so much history surrounding King's Creek Plantation, you might think the resort's leadership team goes with time-honored traditions to market it. On the contrary: King's Creek Plantation not only embraces the new, but harnesses it to drive ever-better results. Moreover, its principals are on the threshold of an exciting new adventure, says Kevin Jones, co-founder and president.

Quaint, Tranquil, and Ever-Improving

King's Creek Plantation comprises three properties in one gated community. The Cottages, detached two-story homes topped with copper roofs, are arranged in one-, two-, and three-bedroom configurations. Each is adorned with a spacious, covered veranda, complete with rock-

ing chairs or other furniture. The Townes offers two- and four-bedroom designs; every unit has its own sunroom, wet bar, electric fireplace, and soaking tub. The Estates — spacious four-bedroom homes — are filled with upscale touches, including jetted tubs, expansive master suites, and multiple outdoor decks.

Though King's Creek Plantation has a cadre of loyal owners who return every year, sometimes bringing their extended families, the focus is on continually burnishing the property, Jones says.

The year-round aquatic center boasts hot tubs, saunas, steam rooms, and an indoor junior Olympic-sized swimming pool. The large fitness center is furnished with Cybex equipment; there are also three outdoor swimming pools with hot tubs, a game room, tennis and basketball courts, and a children's playground. The new Estates pool includes a poolside snack bar that offers delivery service throughout the entire resort. Golfers have access to the Williamsburg National Golf Club, rated one of the top 10 in Virginia by *Golf Digest* magazine.

A recent renovation to The Cottages modernized every unit with granite countertops, stainless-steel appliances, pillow-top mattresses, and other luxurious touches.





"We brought everything up to date," says Billy Franklin, senior vice president of sales and marketing. "I was just talking to an owner of three units in The Cottages, who said they look even nicer than when they were new in 2000."

Winter Coats, Designer Shoes, Vacation Homes?

Inventory is limited in the Cottages and the Townes, but marketing continues for the Estates, with units being built as current inventory is sold, Franklin says.

To sell the new Estates units, King's Creek Plantation hit upon a novel idea: Open a showroom close to prospective owners' homes, where invited guests could relax in comfort to view a presentation. "We're going to them, versus having them come to us," Jones explains.

Woodbridge, Virginia, was the logical place to put such a showroom, Jones says. Only 15 miles from Washington, D.C., the nearby Potomac Mills shopping mall draws shoppers from the affluent towns of northern Virginia and those that ring the nation's capital. In addition to more than 200 stores, the sprawling indoor complex features an IMAX movie theater and 25 restaurants, making it an entertainment and leisure destination.

"It's an easier commute to walk up to the mall, rather than drive the distance to the resort," Franklin notes. Open since May, the 3,500-square-foot (325 square meters) showroom met its operating budget in the very first month, Jones says. "It's been extremely successful so far, and looking past the initial setup, we see a very bright future for it."

Kit is Key

Interval International's Sales Tool Kit is an essential part of the showroom operation, Franklin says of the product provided by the developer's exchange affiliate. "Without it, it would have been much more difficult to sell units," he says, considering that the property itself is not immediately available to tour.

Large flat-panel touch-screen televisions project Interval's multitasking app, which contains photos and videos, resort descriptions, a map showing actual exchanges, member testimonials, and more. The all-new, customizable Workspace function allows sales staff to corral presentations, press releases, and other compelling components in one place.

"The kit is very user-friendly," Franklin says. "It is really key to our presentations in the showroom."

"We know that the sales process is most successful when prospects are engaged, and this technology does just that," says Bryan Ten Broek, Interval senior vice president of resort sales and marketing for the U.S., Canada, and the Caribbean. "STK allows the salesperson to show — not just tell — prospects how exchange works, and reactions from King's Creek and other resort clients confirm this."

Surprisingly, there is no walk-in traffic at the Potomac Mills showroom. "We give presentations at scheduled times by invitation only, and we attract our buyers from permission-based leads," Franklin explains. Prospects fill out contact cards or register their information on iPads at trade shows, cooking demonstrations, and other popular venues, then are contacted by the resort's appointment-setters. King's Creek Plantation also employs direct mail, Internet marketing, and mini-vacations, among other tools. The resort is featured as a source of accommodations on the websites of nearby tourist attractions; many guests subsequently become owners. "We use every avenue out there," Jones reports.

More to Explore

King's Creek Plantation's location at the center of Virginia's Historic Triangle has always been a strong draw. "We're next to Busch Gardens Williamsburg and Water Country USA, 45 minutes from Virginia Beach, and a few hours away from Washington, D.C.," Franklin says. "Because of our location, we have a lot of young families that tour."

Vacationers young and old are interested in having more options in the way they vacation, and with that in mind, the resort launched points-based Club Explore. "This is a program that Interval custom-designed for King's Creek Plantation," Jones explains. Rolled out in 2012, it has been a tremendous hit, he says. New buyers are offered Club Explore exclusively, and owners of existing units also have the opportunity to join, he adds.

With Club Explore Points, owners can upgrade locations, unit sizes, or seasons. They become Interval Gold® members, which entitles them to benefits such as ShortStay Exchange®, Interval Options®, a concierge service, and other perks.

"Club Explore is an excellent product because it offers more flexibility," Franklin says. "Some of our owners come back every year. They used to get one week, but now they can come back several times. And if they come off-peak, they can get an upgrade."

Club Explore, Jones says, "has proved itself to us."

Next Move?

With a new sales center up and running, and an enticing points-based product to sell, you would think that Jones and Franklin have their hands full. But, "We have been working in secrecy on our next project," Jones says. "We are so excited about this."

While he steadfastly refuses to divulge what shape it might take — or even to drop any tantalizing hints — the project scheduled to be made public at the beginning of 2016 will be a game-changer, he predicts. "We're really psyched," Franklin confirms. "It has been so carefully guarded that 'not even the sales force knows.'"

Meantime, King's Creek Plantation continues to leverage its gracious property and stellar location, serving up a history-rich setting and high-end experience to owners and guests, and enticing new prospects to become a part of its exclusive vacation community. **[I]**

See page 2 for currency conversions.

Catherine Lackner, based in Miami, Florida, writes for newspapers, magazines, and various media, and has been covering the vacation ownership industry for 10 years.

fastfacts

King's Creek Plantation

AN INTERVAL INTERNATIONAL PREMIER RESORT



Developer: King's Creek Plantation LLC

Location: Williamsburg, Virginia

Product: Deeded timeshare with floating weeks, Club Explore points program

Units: The Cottages: 110 three-bedroom detached homes

The Townes: 116 two-bedrooms

The Estates: 36 four-bedroom detached homes

Price: From US\$5,900 to US\$54,900

Website: kingscreekplantation.com

Social Media:

facebook.com/kingscreekplantation

twitter.com/Kings_Creek

plus.google.com/110735283800550512847/about

youtube.com/user/KingsCreekPlantation

By Judy Kenninger

David Siegel may not come across as an introspective individual. The founder and CEO of Orlando, Florida–based **Westgate Resorts**, is renowned for his outsized personality. But at almost 80, Siegel has experienced his share of triumphs and struggles, and what may not be as well-known about him is his generosity — particularly to his employees and the communities in which Westgate resorts are located. In a moment of reflection, Siegel shares, “My motivation is to change lives.”



Westgate Resorts

Industry and Community Leader

Westgate Resorts, founded in 1982, is one of the world’s largest privately owned timeshare companies. Its 28 themed destination resorts offer more than 13,500 villas and hotel rooms in high-demand locations, such as Orlando and Miami, Florida; Park City, Utah; Las Vegas, Nevada; and Gatlinburg, Tennessee.

While Siegel is still charging ahead with ambitious growth plans (more on that later), his ideas for changing lives have grown beyond offering owners a lifetime of great vacations and employees the opportunity to grow their careers and finances.

Multiple Approaches

Siegel leads several philanthropic efforts, including the Westgate Resorts Foundation and the David’s Dollars Foundation. They are both registered 501(c)(3) charitable organizations. Each has its own goals and funding mechanisms, but they have one thing in common. “David personally pays the foundations’ administrative costs so that every available dollar raised goes directly to those in need,” says Mara Frazier, senior director for community affairs and the Westgate Foundation. Together, the two foundations have donated more than US\$14 million to charities and individuals in need.

The Westgate Resorts Foundation funds charities and causes in communities where employees live and work. According to Frazier, emphasis is placed on children, women, families, seniors, veterans, and programs that improve the quality of their lives. Donations come from employees and vendors, as well as Westgate owners, who give when visiting their home resort. They’re also given the opportunity to make additional donations with their annual assessments.

The David’s Dollars Foundation operates as a safety net for Westgate team members who encounter

unforeseen crises. “If they encounter a tragedy beyond their control, we help pay their expenses,” Siegel explains. Along with donations by team members, it’s funded by Westgate vendors and marketing partners. “Anyone who does business with Westgate has to contribute.”

The foundations have an eight-member board of directors, but Siegel doesn’t participate. “I wanted the employees to make the decisions,” he says.

Most recently, after the tragic death of their 19-year-old daughter in June, Siegel and his wife, Jackie, announced a new cause: the Victoria Siegel Memorial Foundation, which will focus on providing young people with counseling and health services to help them overcome life challenges such as substance abuse.

Help for the Homeless

An effort Siegel is particularly proud of is Hospitality Helps, a public-private partnership that brings hundreds of local charities, companies, and faith-based organizations together to transition families out of homelessness. The impetus came when Siegel saw a *60 Minutes* program that featured three homeless families in Florida’s Seminole County. “One family was living in a bread truck,” he recalls. “The next day I found out who they were. We found them housing and jobs, and all three families are thriving. One of the mothers is a manager at Westgate, and one of those children testified before Congress on homelessness.”

Rather than providing one-time handouts, the program looks to create sustainable solutions. To date, Hospitality Helps has assisted more than 300 families transitioning from homelessness, Frazier says.

In recognition of Westgate’s leadership in this area, Mark Waltrip, chief operating officer of Westgate Resorts, was named to the Central Florida





From helping the homeless to providing supplies to schoolchildren, David Siegel (opposite page) and the Westgate charitable foundations address several philanthropic efforts in Orlando and other communities where Westgate resorts are located.

Regional Commission on Homelessness.

Westgate also donates 1,500 vacations each year to veterans and active-duty members who served in Iraq and Afghanistan. In addition, Westgate recruits transitioning military personnel and provides benefits for veterans and reservists who work at Westgate. This initiative has earned Westgate recognition as a “Most Valuable Employer for Military Families” by CivilianJobs.com for three consecutive years.

Corporate Citizens

Employees are encouraged to participate as part of the Westgate CareForce, which can be found in every community with a Westgate resort. Each property sets its own priorities and interests. “The employees are the engine that makes it happen,” Frazier says. “Volunteer opportunities are often the first time employees’ friends and families come in contact with Westgate Resorts, so it’s a good opportunity to make a great first impression.”

The programs also make a great first impression on potential employees. “It’s absolutely a differentiator,” Frazier says. “All things being equal, today’s employees are going to be attracted to an environment where they can make a difference.”

Siegel’s 2014 purchase of the Orlando Predators, an arena football team, is also having an impact on the Westgate community. The Westgate Foundation has become involved, providing free tickets to veterans. It’s not, however, a business platform. “It’s a place where employees can come together, have a great time, and be proud that their boss owns a football team,” says Siegel.

Also in Florida, Siegel and Jim Gissy, executive vice president of sales and marketing, purchased the Cocoa Beach Pier in 2014. Westgate has spent more than US\$1 million on restoration, renovating or reconstructing the entrance, restaurants, and restrooms. Planned upgrades include Westgate Resorts’ award-winning Drafts Sports Bar & Grill and a new fine-dining seafood concept featuring floor-to-ceiling views of the Atlantic Ocean and a dance floor for after-hours entertainment.

Full Steam Ahead

Don’t believe, however, that these philanthropic efforts mean Siegel has taken foot off the Westgate gas pedal. “We’re the most

successful we’ve ever been in our 35-year history,” he says. “We have \$200 million in construction going on right now, adding new amenities at our resorts, such as waterparks and restaurants. Our closing percentages have never been higher, and neither has our employee morale.”

The July 2014 purchase of the former International Hotel in Las Vegas (where Elvis Presley performed 635 consecutive sold-out shows) precipitated a flurry of construction at what is now the Westgate Las Vegas Resort & Casino. “We have a 28,000-square-foot (2,601 square meters) Elvis museum that’s bigger than the one at Graceland. We have the Elvis Presley’s Graceland Wedding Chapel. We have added new restaurants and will remodel the entire place,” Siegel says. “There won’t be an inch untouched.”

As is the case at most Westgate Resorts, Westgate Las Vegas will have signature amenities, including a Serenity Spa & Health Club, and a list of new cutting-edge restaurants—Sid’s Café (named for Siegel’s late father), which provides home-style cooking with a flair; Silk Road Noodle, a modern Asian fusion concept; Ricky Tikki Sushi Bar; and Westgate’s award-winning Edge Steakhouse.

In addition, Westgate has already completed the renovations to the casino and pool deck, complete with 19 brand-new cabanas. On the immediate horizon is a renovation of meeting and convention spaces, as well as the Superbook sports book facility, slated to open in September. With a high-definition TV screen, spanning more than 140 feet (43 meters).

Slated to open in summer 2018 is a new resort in Anaheim, California, at the Anaheim GardenWalk complex, which integrates retail, dining, and entertainment options. Guests will be at the front door of the area’s number-one attraction, Disneyland Park. “No one has a location like ours,” Siegel says. “If you look out your window, you’re surrounded by Disneyland.”

Wherever they buy, Westgate owners receive a traditional deeded product. “They own a piece of real estate that’s recorded where the product is located,” Siegel says. “They still have as much flexibility as any points operation. With exchange and other Interval International benefits, they can go anywhere a tourist would want to go.”

Siegel attributes Westgate’s continued success to the Westgate resort experience. “People are realizing that if you want a quality vacation, you have to go the timeshare route. Staying at a hotel with a family of four is more like prison than a vacation.”

And Siegel intends to continue providing the quality vacation experience that has served Westgate and its growing family of owners well. “I’m working harder than ever to keep up,” he says. To be sure, as he closes in on 80, David Siegel has his foot firmly on the accelerator. [1]

See page 2 for currency conversions.

fastfacts

Westgate Resorts

Developer: Central Florida Investments/Westgate Resorts

Headquarters: Orlando, Florida

Product: Seasonal floating weeks; owners can lock in some weeks

Resorts: 28 vacation ownership properties throughout the U.S., including resorts in Arizona, California, Florida, Missouri, Mississippi, Nevada, South Carolina, Tennessee, Utah, and Virginia

Price: US\$25,000 to US\$30,000 for average two-bedroom, one-week unit

Website: westgateresorts.com

Social Media:

twitter.com/westgateresorts

instagram.com/westgateresorts

facebook.com/officialwestgate

By Joyce Hadley Copeland

SEA VILLAGE, KONA, HAWAII



The Evolution of an Industry Points Pioneer

Vacation Internationale (VI) has grown very comfortable going against convention over the past 40 years.



OASIS, PALM SPRINGS, CALIFORNIA

Shortly after the Bellevue, Washington-based company started selling traditional multiweek segments in its first Hawaii resort in 1974, the founders noticed Europe's Hapimag was having success with a points-based model. They decided to take the leap, and became the first multisite points-based club in North America.

In 2003, another major transition took place when the club's 30,000 member owners' association purchased the management contract for VI resorts and VI-specific assets from the prior management company, launching a uniquely successful business model.

Since then, the owners have managed their club through an owner-elected board and a large staff of club employees. Leadership for the staff is provided by Vacation Ownership Sales, Inc. (VOS), a privately held company that also provides marketing and sales services. All club operations — including the reservations call center, IT operations, accounting and financial management, on-site resort hospitality, and point sales — are under the control of the board and the VOS leadership team. The financial rewards of running the resorts this way, including all rental income, are used to maintain and improve the resort locations.

The results have been spectacular. After the owners took the reins, the club grew more than 25 percent in 10 years. With 40,500 voting owners, VI may be the largest owner-controlled timeshare company in North America.

Banking on Good Chemistry

"VI has a very complex and fascinating history and has made huge strides throughout the last 10 years, reshaping, re-energizing, and securing a solid footprint in the industry," says Kate Britton, an owner who serves on the HOA board. "Both the board and the staff's main focus is on our owners and their vacations."

Britton notes that VI operating costs have remained at the same level for seven years. "In addition, to be able to continue to prioritize and complete necessary refurbishments throughout our resorts is very important to our success and our owner's satisfaction."

"There's a real buy-in that people make to VI," says Stuart Allen, general manager of VI and president of VOS. "Our delinquency rate is about half the industry average and our owner utilization rate is higher than the industry average. That tells us the club members value their membership, because they're using it and finding it affordable."



Owner-run Vacation Internationale has an active board, representing 40,500 voting owners.



VALLARTA TORRE, PUERTO VALLARTA, MEXICO

An Innovative Growth Plan

The company is on track for continued aggressive growth. Rather than build new product, VI adds inventory by taking over aging or distressed timeshare properties and inviting existing members — sometimes thousands at a time — to come on board. On average, 70 percent of owners at such timeshare projects have chosen to convert their units or weeks into VI points.

“If the HOA is beyond saving, we charge a minimal transaction fee as approved by the acquired entity’s board,” Allen explains. “VI wants both the owners and their resort. It gives owners a way to stay in time-sharing, and us a way to pick up new members.”

This growth-by-assimilation strategy has proven to be a win-win. “Typically, new owners appreciate that we’re owner-controlled, rather than developer- or shareholder-controlled like some other companies,” says Mike Vasey, chief operating officer of VOS. “Sometimes their maintenance fees go down. We’ve held our operating maintenance fee level for six years in a row, through the recession and since.”

In three or four instances, thousands of owners were at risk of losing their investment in vacation ownership. Britton remembers all too well.

“My husband, Alan, and I were welcomed into Vacation Internationale as part of the extremely successful merger of the Aviawest Resort Club (ARC) in 2012,” she says. “It was a wonderful opportunity for all the ARC owners who, without the option to join VI, would have lost their investment in their vacation ownership.”

Choose Your Experience

Two-thirds of VI’s resorts are scattered across nine western states (Washington, Oregon, California, Arizona, New Mexico, Nevada, Colorado, Idaho, and Montana) and four Hawaiian islands (Maui, Kauai, Oahu, and the Big Island). Another eight resorts dot British Columbia, Canada, and two are tucked into the iconic beaches of Mazatlán and Puerto Vallarta on Mexico’s Pacific coast.

The VI portfolio includes the full spectrum of vacation experiences — alpine skiing, world-class golf, fly-fishing, whitewater rafting, beach volleyball, snorkeling, deep-sea fishing, whale-watching, and clam-digging — to appeal to its diverse base, ranging in age from 25 to 72. By cultivating such a broad appeal, VI is uniquely positioned to take advantage of today’s diverse market.

“My wife and I have owned at Vacation Internationale for about 14 years and we have had so many great memorable vacations with our kids, and now our grandkids, it’s hard to pick a favorite resort,” says Rex Kellso, president of the homeowners’ association board. “We’ve had family weddings and reunions at VI

locations, because we know we can count on the quality of the resort to make these events successful.”

“We’ve organized it around the concept that you’re going to get a very, very friendly face when you come to a VI resort,” Allen says. “The rooms aren’t going to look all the same no matter where you go, but the quality of the hospitality is going to be very high each time.”

Serving an Untapped Niche

Owners not folded in from acquisitions came on board because VI offers an affordable entry into vacation ownership, with points packages starting at US\$5,000.

“We fit a certain niche, where the average income is in the \$70,000 range,” says Vasey. “We think that the market space we’re in has a lot of room for growth. It’s that \$60,000-to-\$70,000 income that most of the other big timeshare players have left alone, because it doesn’t fit their qualifications.”

Most first-generation buyers visit one of three large off-site sales centers in Las Vegas and the Pacific Northwest. There are also on-site sales centers at VI’s two Mexican resorts and another in Southern California, where satisfied owners can be the best salespeople.

Still Ahead of Its Time

“Our club product is enormously flexible,” Allen says. “VI’s mostly West Coast-based members are able to book overnight stays at several resorts on driving trips down the coast or cross-country and cancel without penalty up to 30 days before arrival. With a modest fee for the points protection, they can even cancel all the way up to their date of arrival without losing their points.”

Vacation exchange through Interval International gives VI owners access to a quality worldwide network of resorts, validating the VI product further.

“Our mission is to make VI economically sustainable over the long-term, and one of the things required to do that is growth,” Allen says. “Affiliating with Interval brings resources to our club that are needed to help us in growing VI. It’s a natural fit.”

Partnering with Interval will bring substantial behind-the-scenes benefits, as well. “We’re excited about Interval’s new sales tools,” Vasey adds. “We’re going to start utilizing that technology in the sales process. Every salesperson is getting an iPad as part of this rollout. It’s a commitment on our part and a commitment on Interval’s part in how we can work together.” **[I]**

See page 2 for currency conversions.

fastfacts

Vacation Internationale

Manager: Owner-controlled through Vacation Ownership Sales, Inc.

Headquarters: Bellevue, Washington

Product: Points-based club

Price: Points packages beginning at US\$5,000

Website: viresorts.com

Social Media:
facebook.com/pages/VacationInternationale/
326332898442

By Marcos Ommati

ROYAL SUITES YUCATAN, RIVIERA MAYA, MEXICO



For many resort guests, having to pay for, add up, and keep track of all the incidental expenses is no vacation. Dealing with tips, meals, and poolside drinks may require carrying extra cash or laboring over accrued charges on the bill when checking out at the end of the trip. Suddenly, that carefully crafted escape has taken a bigger bite out of the budget than what was planned for.

Turning Customers Into Fans

With Exclusive All-Inclusive

Travelers who don't like to think about tips and extras, or who carry cash to the pool have made all-inclusive destinations popular throughout the world. This type of worry-free vacation is not a new model — it was first introduced in the 1950s. But while the number of all-inclusive resorts has grown with time, the appeal may have been diluted — along with the watered-down drinks and institution-quality food bars that became the all-inclusive cliché.

Many resorts, however, have duly noted that simply rolling in gratuities, three daily meals, and drinks in the price may not be enough for some travelers. There are companies that appeal to the quality-conscious consumer and offer worry-free all-inclusive vacation packages including premium drinks, gourmet food, and first-class spas and wellness centers. And some even go the extra mile. Welcome to the Palladium Hotel Group, where all-inclusive might even include a personal butler.

The multinational company based in Ibiza in Spain's Balearic Islands has grown from two hotels in the 1960s, to seven lodging brands and 48 hotels in six countries. "Palladium Hotel Group is a

company that has gone to great lengths to segment its hotels and to launch new brands for each line," says Alejandro Martin, general director.

But it's Palladium's two featured brands — The Royal Suites by Palladium and Palladium Hotels & Resorts — that delight vacationers and vacation owners alike with high-end, all-inclusive amenities and services that include a timeshare component.

Different Brands, Different Markets

Palladium Hotels & Resorts is the more family-oriented brand. While focusing on accommodations and services that cater to groups with children, the Palladium Hotels & Resorts properties equally serve adult groups from reunions to wedding celebrations to business events. And, as always, the most spectacular natural environments are chosen for its resort locations.

The Royal Suites by Palladium is the group's premium, adults-only brand. Personalized luxury treatment and exclusive amenities are included in the package, as well as most of the available entertainment and



ROYAL SUITES TURQUESA, DOMINICAN REPUBLIC

activities. Its resorts are ideal for couples and honeymooners, and conferences or other adult groups.

“To promote Palladium’s The Royal Suites brand,” explains Alba Molinero Casal, marketing manager for Palladium Hotels & Resorts, “we try to differentiate ourselves by being the most prestigious product within our brand, and encourage the promotion of this brand’s specific benefits, such as the butler service, room service, and exclusive areas for guests or access to premium drinks.”

Three of the group’s high-end Royal Suites concept resorts are affiliated with the Interval International exchange network: The Royal Suites Yucatán on the Riviera Maya in Mexico; The Royal Suites Punta de Mita in Nuevo Vallarta, Mexico; and The Royal Suites Turquesa in Punta Cana, Dominican Republic. The brand-new Grand Palladium White Island Resort & Spa in Ibiza is part of the Palladium Hotels & Resorts brand.

“Basically, the element these four mixed-use properties have in common is that they are always within the holiday concept of sun and beach tourism, the segment to which both Palladium and The Royal Suites cater to,” says Martin. “These resorts are all located on prime sea sites with magnificent landscapes and excellent beaches.”

More Than Lip Service

The Royal Suites Yucatán brings together the best of two worlds: the privacy and personalized service of a small VIP resort, and unlimited access to the wide array of services available at the neighboring five-star Grand Palladium Resorts. Guests can enjoy exotic drinks on the beach, or an exquisite lobster dinner in the resort’s gourmet restaurant, all worry-free — because guests have a personal butler who takes care of everything.

“Our motto is to make fans out of our customers,” Martin explains. “Our corporate culture is promoting closeness with our customers. We hear what they have to say and act on it. That’s why we have such a high return rate. ‘Customers first’ is not just a phrase for us; it’s our way of living.”

Integrating Into the Environment

That’s what guests will find at The Royal Suites Punta de Mita, in Puerto Vallarta, too. Its stylish suites are surrounded by lush tropical vegetation in front of a private beach with almost 1,000 feet (300 meters) of fine white sand. The area’s flora and fauna were taken into careful consideration during the construction of the resort, and all buildings have been fully integrated into the vegetation.

“In all of our destinations around the globe, there are always excellent connections or relationships between the natural and architectural surroundings,” Martin says proudly. “We always preserve nature. We take care of many species, mainly the protected ones. We try to be an ecofriendly hotel, and that is a hallmark of all our property.”

At The Royal Suites Turquesa by Palladium in

Punta Cana, Dominican Republic, owners and guests have access to the amenities of four resorts. The aptly named Turquesa is part of the five-star tourist complex along the most popular beach in Punta Cana. The property, which also includes Grand Palladium Palace Resort Spa & Casino, Grand Palladium Punta Cana Resort & Spa, and Grand Palladium Bávaro Resort & Spa, showcases more than 3,000 feet (1 kilometer) of fine white sand surrounded by tropical vegetation.

Palladium’s Hometown

The fourth property affiliated with Interval International’s exchange network is located in the company’s hometown of Ibiza. In the summer of 2015, following a complete renovation of the former Fiesta Club Palm Beach, the group inaugurated the Grand Palladium White Island Resort & Spa on the shores of Playa d’en Bossa.

The new complex is next to the Ses Salines natural park, yet also close to Ibiza’s most avant-garde and fashionable district. Guests at the resort can make the most of the best-known area of Ibiza, where there is a large shopping center, a water park, and all kinds of activities.

Owners and guests have easy access to the group’s most iconic hotels, Ushuaïa Ibiza Beach Hotel and Hard Rock Hotel Ibiza, where excellent cuisine is featured in the Minami (Japanese), Montauk (steakhouse), and Estado Puro (tapas) restaurants.

The property has 430 modern rooms and suites and, together with the Grand Palladium Palace Ibiza Resort & Spa, forms the largest hotel complex on the island of Ibiza. This allows guests to enjoy a large number of services and facilities, such as three main swimming pools, three children’s pools, several kids’ clubs, sports facilities, a wide program of family activities, and a spa and wellness center.

Palladium’s timeshare product is a membership — which includes the opportunity to purchase a discounted all-inclusive plan (owners and exchange guests are required to buy the all-inclusive plan when visiting one of the Palladium properties). According to Martin, most of the current members are from the U.S. and Canada,

with a measurable number of Europeans and Argentineans. But with the opening of the property in Ibiza, he expects the percentage of Europeans, particularly from the U.K. and Germany, to increase. Most members are generated from loyal hotel customers, as well as referral and fly-and-buy programs.

Further expansion is planned for the near future. The chain has expressed its interest in growth in the Caribbean, and especially Mexico. Says Molinero Casal, “Palladium Hotel Group will build a 3,000-suite resort in Cancún, Mexico, with an investment of €400 million (US\$452 million).” **||**

Marcos Ommati has more than 20 years of international experience in journalism. He is editor-in-chief of the U.S. Southern Command’s *Diálogo* magazine and website.

fastfacts

Palladium Hotel Group

Developer: Palladium Hotel Group

Headquarters: Ibiza, Spain

Product: High-end all-inclusive programs

Affiliated Resorts: The Royal Suites Yucatán on the Riviera Maya; The Royal Suites Punta de Mita in Puerto Vallarta; The Royal Suites Turquesa in the Dominican Republic; and the Grand Palladium White Island Resort & Spa in Ibiza

Website: palladiumhotelgroup.com

Social Media:

facebook.com/theroyalsuites

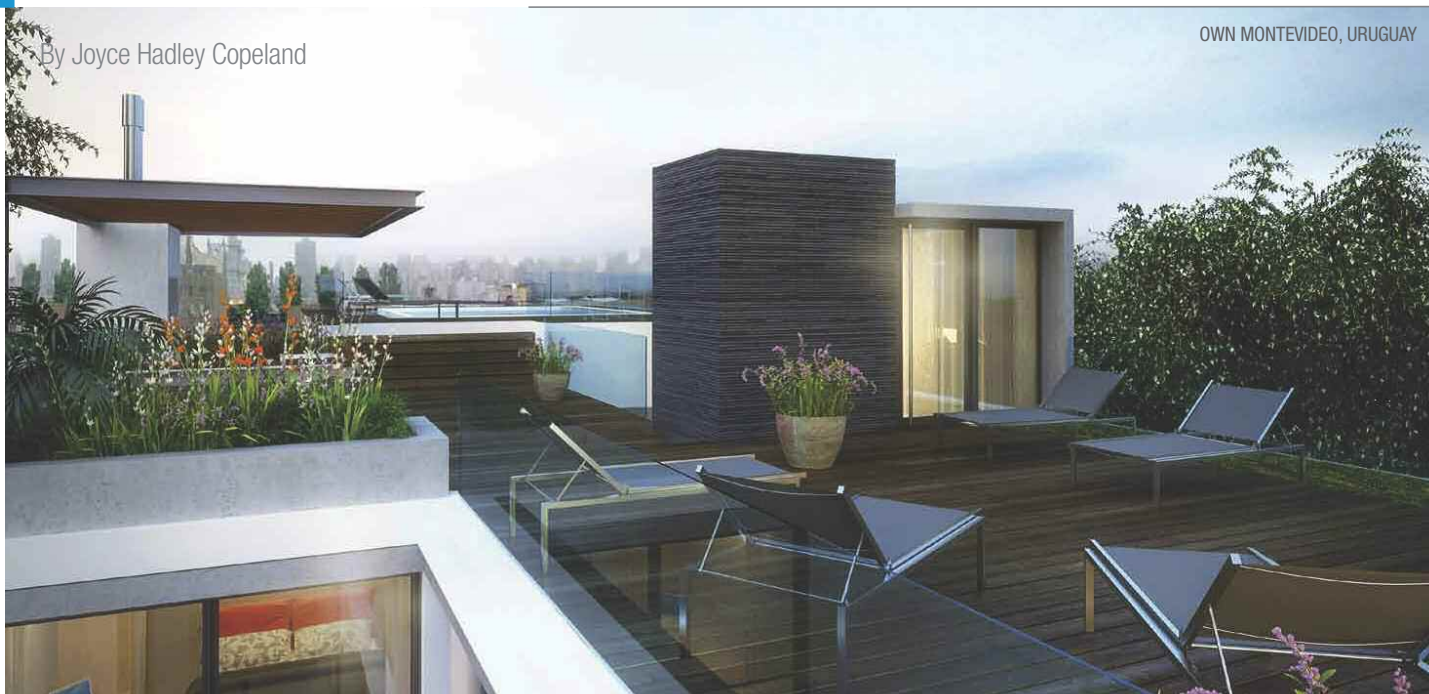
facebook.com/palladiumhotelsandresorts

twitter.com/theroyalsuites

twitter.com/palladiumhotels

By Joyce Hadley Copeland

OWN MONTEVIDEO, URUGUAY



Marketing Urban Vacation Ownership in Buenos Aires

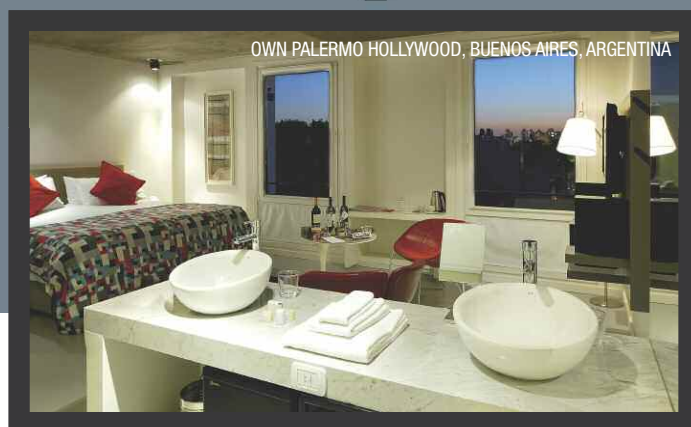
With its promenades, cross-steps, and unexpected pivots, tango embodies the history, artistry, and drama of Buenos Aires, Argentina, the city where the iconic dance was born.

The intensity of the dance could also be a metaphor for Argentina's explosive growth in international tourism beginning after a 2002 currency devaluation cut the cost of goods and services in half. When the January 2014 devaluation of the Argentinean peso sparked a surge in regional travel, Buenos Aires-based Own Hotels pivoted toward the opportunity, adding vacation ownership to its growing portfolio of urban boutique hotels.

Owning Buenos Aires

While traditional timesharing has been well-established in Argentina's beach and ski destinations for decades, "We are the first urban boutique hotel company to offer the vacation club," says Nicolás Bonta, who, with partner Pierre Metrailler launched the first Own Palermo Hollywood Hotel in Buenos Aires' trendy district in 2009. Their original vision was to design hotels matching the style and sophistication of their heart-of-the-action locations and outfit them with impeccable concierge service designed to give every guest a personalized experience of a city many call "The Paris of South America."

A grand European city with a tantalizing Latin edge, Buenos Aires is legendary for its parrilla steakhouses and after-hours tango *milongas*, yet on the cutting edge of style with its chic boutiques and galleries,



OWN PALERMO HOLLYWOOD, BUENOS AIRES, ARGENTINA

multi-ethnic restaurants, and party-'til-dawn nightlife.

Own Hotels' signature Customize Your Stay option invites guests to mark their preferences in eight categories via a survey on their website, pre-arrival. Which areas of Buenos Aires are they drawn to? Are they up for tango lessons? Does their taste in art run more to classic, modern, or contemporary? And (hinting at surprise treats to come) do they have a sweet tooth?

"We try to know a little more about them, so we can create an agenda for their stay; so we can work on a personalized boutique experience," Bonta explains. "The vision is not to sell a tango show. The idea is that our front desk clerks can share their experience. They have been to that place and they can tell guests what they're going to find."

The accommodations in Own Palermo Hollywood and Own Grand Palermo Soho come in a range of configurations — from a 301-square-foot (28 square meters) junior suite to a 592-square-foot (55 square meters) master suite with a bedroom, living room, and large private balcony. The 16 suites in Own Palermo Hollywood begin

at 376 square feet (35 square meters) and are spaced one to three suites per floor, giving guests the feeling they are in their own Buenos Aires apartment.

Adding a timeshare component was a logical move, right in step with a trend toward urban vacation ownership in iconic cities around the world.

Courting Regional Markets

Still, Bonta is a hotelier first. Alejandro Mercado came on board, bringing 20 years of sales and marketing experience in the timeshare industry, along with key contacts, including Interval International.

"Buenos Aires welcomes 4.5 million visitors every year, mainly from the region," Mercado says. "They really enjoy Buenos Aires as a year-round destination."

In 2013, 65 percent of visitors to the Argentinean capital were from Latin America, according to the Buenos Aires Tourism Authority. And 64 percent of all vacationers stayed only in Buenos Aires. Leading the pack, Brazilians account for 31 percent of total visitors (more than U.S., Canadian, and European visitors combined). Mercado is ready to greet them at five off-site sales centers with Portuguese-speaking staff in areas tourists frequent such as the mile-long pedestrianized shopping street, Calle Florida. Tourists schedule presentations in exchange for a bottle of wine, a free dinner, or tickets to a tango show. Thanks to beneficial exchange rates, a new tide of Chilean and Uruguayan tourists are also ripe regional targets.

"What makes our operation different is that we're selling to tourists and not to nationals," says Mercado. Another difference is that he targets couples age 30 to 65, not families. "When families go on vacation, they go to the beach or on a ski vacation," Mercado says. "Couples who come here leave the kids at home." The broad age range includes everyone from millennials to empty-nesters, who are happy to trade full kitchens for an en-suite mini wine bar in a prime location with hotel-style amenities, including a 24-hour front desk and daily housekeeping.

Exclusive Meets Flexible

Global vacation exchange through Interval International often seals the deal. Says Mercado, "The Interval product is very important for us, because it gives customers flexibility and the possibility to travel all around the world. So we push vacation exchange in our sales presentations." Purchasers at Own Vacation Club will become Interval Gold® members, and enjoy a number of upgraded benefits, such as discounts and special offers.

In time, fly-and-buys and social media will round out the sales and marketing for Own Vacation Club. "The trouble with the fly-and-buys is that our hotels have very high occupancy rates, so we don't have too many rooms to do those programs," says Mercado.

While Own Grand Palermo Soho is the largest boutique property in the neighboring Palermo neighborhoods with 63 suites, its plum location and premium amenities — including a



restaurant, spa with a sauna, hot tub and high-tech gym, and a pool on the ninth-floor roof deck with sunset views — have already made it a hotspot.

More inventory is on the way in another popular Buenos Aires venue. Own Puerto Madero (scheduled to open in the last quarter of 2015) will add 36 suites in the Puerto Madero waterfront complex, a mixed-use development renowned for its contemporary architecture on the riverbank of the Río de la Plata.

Moving Into Montevideo

And, true to the tango, Own Vacation Club added a sleek side-step into Uruguay with the summer 2015 debut of a 44-room hotel in Montevideo's fashionable Punta Carretas district, already home to global brands such as Hyatt and Hilton.

Opening Own Montevideo is a strategic move designed to embrace both Argentinean and Uruguayan markets in the near term and lure international tourists as Montevideo transforms into a destination in its own right.

"Montevideo is like an extra neighborhood of Buenos Aires and starting to get to that point with Brazilians," Mercado says. For Argentineans, the city is on the way to the world-famed beaches of Punta del Este, an international tourist hub during the summer. World events such as the 2014 FIFA World Cup and 2016 Summer Olympics in Brazil are also putting Uruguay on the radar for international tourists, who discover Montevideo as part of a broader tour of the region.

A small, vibrant city that preserves the tradition and the characteristics of the old cities of South America, Montevideo is becoming an all-season venue. Corporate tourism grew 48 percent between 2007 and 2012. In 2013, Uruguay welcomed 2.8 million tourists who spent US\$1.87 billion. Mercado is hoping for a piece of the pie.

Punta Carretas is the city's most popular dining and shopping quarter, where the correspondingly high cost of land has limited new construction to a few luxury hotels and high-rise condominiums. The large chains are fully booked year-round, Mercado says, leaving a gap in the market for Own's alternative to the impersonal character of larger hotels: innovative design, luxury amenities, and highly personalized service. "It will be a good point of sale for us," he says.

From Tango to Samba

The next step for Own Vacation Club? The company anticipates adding the samba to its repertoire of smooth moves, as it eyes opportunities in Brazil.

"When we consolidate our operations here in Buenos Aires, we'll start moving forward to Brazil," Mercado says. "Our customers are mainly from Brazil, so that's our natural expansion." [1]

See page 2 for currency conversions.

fastfacts

Own Vacation Club

Developer: Own Group, Pierre Metrailler and Nicolás Bonta, partners

Headquarters: Buenos Aires, Argentina

Product: Right-to-use for 30 years

Price: US\$7,000 to US\$12,000

Resorts: Own Palermo Hollywood and Own Grand Palermo Soho, Buenos Aires, Argentina; Own Montevideo, Montevideo, Uruguay; Own Puerto Madero, Buenos Aires; expected completion fourth quarter, 2015

Website: ownhotels.com

Social Media: facebook.com/ownhotels
twitter.com/OwnGroup

OWN GRAND PALERMO SOHO, BUENOS AIRES, ARGENTINA



By Eric Kalis



Casting a Wide Net in Asia/Pacific

Since becoming an independent company nearly four years ago, the leadership of **Marriott Vacations Worldwide Corporation** has taken a conservative approach to expansion. But now, one of the world's largest pure-play publicly traded vacation ownership companies is ready to embark on an aggressive growth strategy in a region rife with opportunity: Asia/Pacific.



SANYA MARRIOTT YALONG BAY RESORT & SPA, HAINAN, CHINA



MARRIOTT'S MAI KHAO BEACH, PHUKET, THAILAND

Buoyed by the demand from an increasingly affluent customer base in the region seeking a variety of accommodation options, Marriott Vacations Worldwide is eyeing the Asia/Pacific region to bolster its portfolio of more than 50 resorts throughout the world.

"There was a period of time [during the recent recession] when no one in the industry was doing any developing," says Ed Kinney, global vice president of corporate affairs and communications for Marriott Vacations Worldwide. "But now we have our feet planted in the region and are looking to leverage our success."

Proven Concept

Since entering the industry as part of Marriott International Inc. with the 1984 acquisition of American Resorts and its 184 villas on Hilton Head Island, the company has cemented its position as a leader and innovator in vacation ownership products, with brands including Marriott Vacation Club, The Ritz-Carlton Destination Club, and Grand Residences by Marriott. Formerly known as Marriott Vacation Club International, the company expanded to Europe in 1996 with Marriott's Marbella Beach Resort in Marbella, Spain, and added the Caribbean to its portfolio one year later with Marriott's Aruba Ocean Club in Palm Beach, Aruba.

Marriott Vacations Worldwide became an independent, publicly traded company in 2011. The entity first established a physical presence in Asia with Marriott's Phuket Beach Club in Phuket, Thailand, in 2001.



EMPIRE PLACE



SANYA MARRIOTT YALONG BAY RESORT & SPA

Located on Thailand's largest island, Phuket Beach Club offers unique views of the Andaman Sea from its swimming pools. Owners staying there also gain privileged access to the amenities at the JW Marriott Phuket Resort & Spa, including six restaurants and lounges, and a tropical spa specializing in traditional Thai treatments.

The company has since added Marriott's Mai Khao Beach, a five-star resort in Phuket, and Marriott Vacation Club at The Empire Place® in Bangkok to its Thailand portfolio.

Beyond Beachfront

While beachfront property remains desirable, customer demographic trends are changing, and the types of accommodations vacationers prefer are evolving. With that in mind, Marriott Vacations Worldwide is looking to add a variety of properties to round out its portfolio.

Beyond the beach, the company is seeking opportunities in high-energy urban environments, as well as other experiential destinations such as ski- and golf-oriented resorts.

This approach is supported by regional consumer preferences, as indicated in Interval International's first-ever Asia/Pacific membership survey, released in 2014. In the survey, members expressed significant interest in traveling to urban and mountain destinations. When asked which geographical characteristics were most enticing for their next vacation, 39 percent of survey respondents selected city/urban areas and 26.7 percent chose mountains.

Kinney cites Macau, a gambling hub that has been dubbed the "Las Vegas of Asia," as an example of a potential urban opportunity if the laws governing vacation ownership on the Chinese peninsula become more favorable.

Golfing destinations are also being considered, Kinney adds. While golf's stateside popularity is waning, interest from Asia in the sport continues to rise. A Ken research study released in July 2014 predicted that the Asia/Pacific market would emerge as the fastest-growing golf equipment and apparel market in the world from 2014 to 2018, with a projected growth rate of 4.7 percent for that time period.

Kinney also mentions that destinations such as Bali "have tremendous customer appeal." The Indonesian island, known for stunning forested volcanic mountains and rice paddies, is popular with water sports and yoga enthusiasts and is home to several resort towns, including Nusa Dua, Sanur, and Seminyak.

Shifting Customer Base

As the pool of qualified buyers in the Asia/Pacific region expands, the vacation ownership industry is dealing with wealthier individuals with an affinity for luxury goods. In the 2014 Interval Asia/Pacific membership



MARRIOTT'S PHUKET BEACH CLUB, THAILAND



PHUKET BEACH CLUB

survey, 50.8 percent of members willing to disclose their annual family income reported making US\$100,000 or more.

Customers from China are in large part fueling that trend. The surge in outbound investment from China is well-documented, but Chinese nationals are also spending significant amounts within the region.

"The wealth generated from the Chinese market is unbelievable," Kinney says. "That customer is spending on items that are a little indulgent. We are making sure we have the product that appeals to that type of customer."

The evolution of Marriott Vacations Worldwide's customer base is not limited to wealth, however. The company is finding that its resorts are attracting a broader age range of travelers beyond empty nesters and retirees. Of the Interval survey respondents, 20.8 percent were between 25 and 44 years old. In a separate survey question, 66 percent of respondents said children and grandchildren have at least some influence on their travel plans.

"Around the globe, the dynamics of the traveler continue to change," Kinney says. "You now have younger people traveling and sometimes multigenerational groups of travelers, particularly in Asia. We continue to look at opportunities to help cater to that traveling style."

With customers of all ages, having a diverse portfolio of resorts is paramount, according to Kinney. "Not everyone is looking to book conventional eight-day, seven-night stays in a two- or three-bedroom unit. Our points-based system appeals to a broader audience."

Travel Perks

In order to offer owners flexibility, Marriott's points-based system allows those seeking a spontaneous trip to take shorter vacations and even choose luxury hotel suites.

"We have started to see trends evolving into a much broader palette of choices," says Kinney. "In an urban environment, for



PHUKET BEACH CLUB

example, members are happy with a nice, smaller accommodation where the location is right. The points-based system lets people vacation uniquely based on desire."

The company is also making sure it can accommodate more adventurous customers by partnering with third-party providers, a move it might not have considered in the past.

"It got to the point where there are really good providers that can complement our brand out there and people wanted to go on those excursions," says Kinney. "Someone might want to do a wine tour, or river cruise, or safari. As a group, we weren't set up for that, so we found great partners who allow us to extend that as an option."

Marriott owners can also utilize Interval International's exchange program to gain access to resorts around the world, from the ski slopes in Colorado, to the beaches of Hawaii, and championship golf courses of California and South Carolina. Interval was a contributor in the development of the Marriott Vacation Club Destinations points program launched in 2010.

"Interval's recently released Asia/Pacific research shows that members in this region are avid travelers," says Joe Hickman, Interval's vice president and executive director for Asia/Pacific. "Our longstanding partnership with Marriott affords its owners access to our wide-reaching global network, allowing them to see the world through their vacation ownership."

David Gilbert, president of Interval International, adds, "The Interval membership base at large benefits greatly from the quality and diversity of the Marriott product in Asia/Pacific and beyond. We hold our longstanding relationship with Marriott in the highest regard, and look forward to a continued successful partnership." [1]

See page 2 for currency conversions.

Eric Kalis has more than a decade of writing and editing experience at business-oriented newspapers, magazines, and websites.

fastfacts

Marriott Vacations Worldwide

Developer: Marriott Vacations Worldwide Corporation

Headquarters: Orlando, Florida

Product: Points-based vacation ownership and deeded and points-based fractional ownership

Brands: Marriott Vacation Club: 54 resorts and more than 11,700 timeshare villas throughout the U.S., Caribbean, Europe, and Asia
The Ritz-Carlton Destination Club
Grand Residences by Marriott

Price: From US\$18,000 per week for points packages

Website: marriottvacationsworldwide.com

Social Media:

twitter.com/MarriottVacClub

twitter.com/RitzCarltonClub

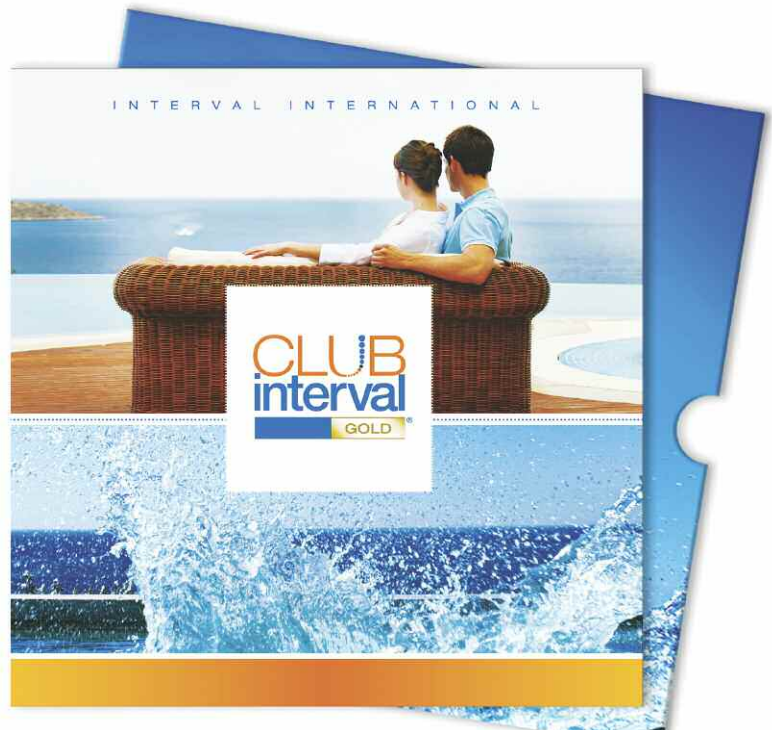
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- Portfolio management
- Platform as a Service (PAAS)
- On-site transitional staffing
- Document custody services
- Securitization reporting
- Backup reporting
- Data collection analytics (BITS)
- Disaster recovery plans



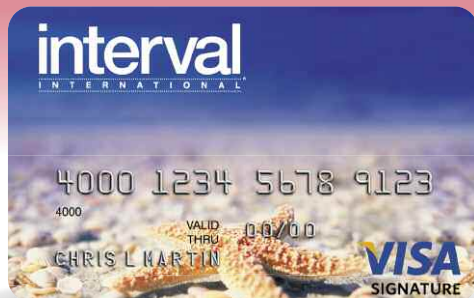
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Other advertised promotional bonus points offers can vary from this promotion and may not be substituted. Allow 8-12 weeks from qualifying for the bonus points to post to your rewards balance. The value of this reward may constitute taxable income to you. You may be issued an Internal Revenue Service Form 1099 (or other appropriate form) that reflects the value of such reward. Please consult your tax advisor, as neither we, nor our affiliates, provide tax advice.

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To learn more, contact Entertainment Promotions™ at +855.554.3231 or email Interval@entertainment.com.



Keeping Resorts Competitive in the Digital Age

DG Film Company, a full-service production company with more than 15 years of experience — including the creation of customized resort presentations worldwide — has joined the Interval Affiliate Advantages program.

- DG Film Company offers professional film presentations that meet clients' marketing needs while remaining within budget
- Resorts are showcased in a captivating style, incorporating creative video elements that appeal to clients' target audiences
- Website videos boost Internet search results and increase the rate of viewer response

For a two- to three-minute showcase video, participating resorts will receive preferential pricing on the following:

- Script development, including music and narration
- On-location filming of interiors, exteriors, amenities, or other aspects of the resort or destination
- Interviews with resort representatives and owners
- Aerial and underwater shots
- Video optimization for the Internet and master DVD for in-house application



intervalHD

Resort video footage can be included on Interval HD at IntervalWorld.com.

Sample videos can be found at dgfilmco.com. See how DG Film Company can help achieve crucial marketing goals for your resort property. Contact the company at 435.674.1133 or by email at Production@dgfilmco.com.





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- Agent and escrow services
- Document management
- Default solutions
- Inventory control
- Title insurance
- Trustee assistance
- Merchant account processing
- Accommodation recordings

*Excluding pricing that is set by local, state, or federal governments.

To learn more, contact Kerri Luther, national director of business development, at Timeshare@fnf.com.

Starwood Spin-off Announced

Starwood Hotels & Resorts Worldwide, Inc. announced in June a key milestone toward the planned spin-off of its vacation ownership business into a separate publicly traded company. Starwood Vacation Ownership (SVO), which will be named Vistana Signature Experiences, Inc. upon completion of the spin-off transaction, has filed an initial Form 10 Registration Statement (Form 10) with the U.S. Securities and Exchange Commission. The spin-off will be effected through a pro rata distribution of the new entity's stock to Starwood stockholders, and is expected to be completed in the fourth quarter of 2015.

FantaSea Resorts Renews with Equiant for Loan Servicing

Loan servicing provider Equiant has renewed a multiyear agreement with FantaSea Resorts, based in Atlantic City, New Jersey.

"We look forward to continuing our long-lasting partnership with FantaSea Resorts' management and collection teams, and providing their 36,000 owners with outstanding service and data security, says Peter Moody, Equiant vice president of business development.

FantaSea Resorts, headed by CEO and President Bruce Kaye, is an independent provider of vacation ownership products and services in the Northeast U.S.

New Credit Card Services Company For Timeshare Businesses

Larry Gildersleeve and Jeff Sites recently launched Customized Solutions LLC, a brokerage company serving the resort timeshare industry, and focused on providing timeshare companies with competitive pricing and leading-edge technology.

According to Gildersleeve, the two formed the company because they believed that "the timeshare industry is not being treated as favorably as it should be in this critical area."

Sites adds, "If your company is active in the timeshare industry, and accepting credit card payments from consumers, we can most likely increase your profitability by significantly lowering your processing costs."

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Breckenridge Grand Vacations Wins Top Workplace Award

For the second year in a row, the *Denver Post* has recognized Breckenridge Grand Vacations in Breckenridge, Colorado, as one of Denver's top workplaces. The honor is based on surveys completed by the company's employees. According to the *Denver Post*, these top workplaces are not only better places to work, but are more likely to be successful than similar organizations.

CLC World Resorts Earns TripAdvisor Awards

Three of CLC World's European resorts have been entered into TripAdvisor's 2015 Hall of Fame, having achieved Certificates of Excellence for the past five years.

Hall of Fame accolades were awarded to: CLC Duchally (Scotland); CLC Hustyns (Cornwall, England), and CLC Monterey (Tenerife, Canary Islands, Spain).

In addition, TripAdvisor Certificates of Excellence were awarded to CLC Trenythron Manor (Cornwall), CLC Apollonium Spa & Beach (Turkey), and San Diego Suites at CLC Club La Costa World (Spain), CLC Sunningdale Village (Tenerife), and in the U.S., CLC Encantada and recently opened sister resort CLC Regal Oaks — both in Florida.



Marriott Executive Rings Closing Bell on NYSE

On Thursday, May 14, associates around the world watched as Steve Weisz, CEO and president of Marriott Vacations Worldwide, rang the closing bell at the New York Stock Exchange (NYSE), attended by the company's Executive Council. Marriott Vacations Worldwide began trading on the NYSE in November 2011 under the ticker symbol VAC.

Marriott Vacations Worldwide hosted an Investor Day at the NYSE, which included presentations by senior management on business strategies, performance, and growth opportunities for the company for the next several years.

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