

NEXT MEETING:

MAY 24

**THE ST. REGIS
CENTURY CITY**

www.hftp-la.org



LOS ANGELES

**Hospitality Financial and Technology Professionals
MAY 2001 ISSUE**



President's Message

I hope everyone had an entertaining time at the Getty Center, and I know that the meeting got off to a very enjoyable start at the beautiful Riviera Country Club. Our thanks to Dennis Pacheco again for his efforts in organizing the event and the reception at the club.

This month's meeting will be at the new and wonderful St. Regis Hotel in Century City. Our host will be Mr. Wilfredo Weragoda. The topic for the meeting will be trends in information technology, especially relating to the hospitality field. Our speaker is Mr. Jeremy Rock.

We will also hold a brief discussion about our scholarship and internship programs. We are excited about the programs that Don St. Hilaire, our Director of Education, has been formulating. I hope that, as a Chapter, we can contribute to these programs and give a bit
continued on page 3

Jeremy Rock, President of RockIT Group, a technology consulting group serving the hospitality industry, will be our

speaker for this month's meeting. Mr. Rock will speak to us about information technology trends in hospitality.

Mr. Rock has over 12 years of experience in the areas of accounting, financial, MIS, and telecommunications. He has held Controller and Director of MIS positions in hotels and hotel management companies throughout Southern California.

RockIT, under Mr. Rock's direction, recently completed the design and implementation of the systems infrastructure for the newly opened Bacara Resort and Spa in Santa Barbara.

As a CHTP, a Microsoft Certified Professional, a member of the technical advisory committees for both Marriott International and Bass Hotels and Resorts, and a guest speaker for the 2000 HITEC conference, Jeremy Rock is certain to have a lot of interesting information to share with us tonight.

Don't miss this meeting!

**IT TRENDS IN
HOSPITALITY**



**THE ST. REGIS
CENTURY CITY**
2055 AVENUE OF THE STARS
LOS ANGELES
(310) 277-6111

Thursday, May 24
Doors open at 6:00 pm
Cocktails 6:00-6:45 pm
Speaker at 7:00 pm
Dinner at 8:00 pm

**"INFORMATION
TECHNOLOGY
TRENDS IN THE
HOSPITALITY
INDUSTRY"**

with

**Mr. Jeremy Rock
RockIT Group**

Meeting price is
\$35 per person
Members and first-time
guests
All others: \$45

Checks payable to
"HFTP"
(*"No Shows will be billed."*)

RSVP online at
www.hftp-la.org
by Monday, May 21
Or call (626) 836-1222

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Major Sports Events Add Billions to LA-Area Economy

The Anderson School at UCLA released a study yesterday indicating that sporting events here in LA generate nearly \$2 billion in annual revenue for the Greater Los Angeles area. The study, commissioned and presented by the LA Sports Council and the LA Area Chamber of Commerce, claims that there is a huge influx of cash from both team revenues and those generated by supportive hotels, restaurants, and other retail businesses.

One of the best examples cited was the Rose Bowl, where people come in from out of state to watch a game and, of course, stay at local hotels and patronize the local restaurants, clubs, and bars. It all adds up for the local economy.

Data was collected from 48 local organizations -- from the Lakers, Dodgers, and Kings to smaller operations such as the Lancaster JetHawks or High Desert Mavericks. There was a 34.5% increase in total economic impact over the previous such survey, which was conducted in 1996.

The study was 20-week project by five master's students which first examined reported revenues from the 48 organizations that totaled \$1.047 billion. Those figures were unaudited and relied more on trust than hard data, sports council President David Simon acknowledged. "We have to trust the numbers the teams give us," he said. "The teams and facilities we surveyed don't like to give out their information. We promised them we wouldn't release individual statistics, only aggregates."

Simon was unable to say how many organizations responded directly, but said that those who chose not to disclose revenues were researched using secondary sources. To calculate total economic impact, the revenues were then multiplied by 1.87, the number provided by the Bureau of Economic Analysis to determine how much money then filters into local business.

Though the fans converging on mega-events such as the Long Beach Grand Prix or Rose Bowl can create associated problems, such as snarling freeways and inconveniencing locals, the overall impact is positive, Simon said. "The hotels and restaurants are glad to have the business," he said. "I don't think you'll find one that will say, 'Gee, I don't want those dollars.'"

Even if ticket prices might send fans grumbling -- premium seats for Dodgers' season are going for \$1215 apiece and courtside Laker tickets for the season are \$6,880 -- the money keeps rolling in, according to the study. "People complain about high prices and get priced out," Simon said. "But tickets keep selling."

Found in May 10 issue of Daily News by James Le

"Those in the cheaper seats clap. The rest of you rattle your jewelry."

John Lennon

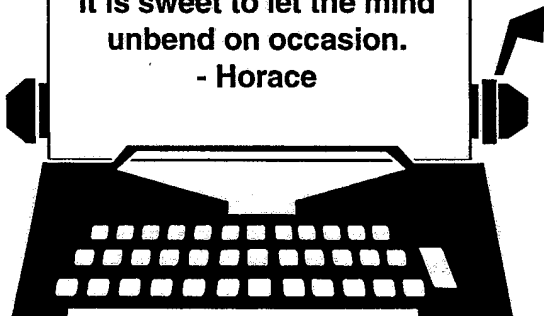
WE NEED YOUR HELP!

Thanks, again, to Dennis Pacheco, Neal McCracken, and Don St. Hilaire, who sent in some great material for last month's newsletter -- and to James Le for his contribution this month. We do have some new Web sites for you to explore (thank you, Don!), but we would like to ask you *all* again to submit any relevant and interesting articles for our membership to read and enjoy. Let's make the Newsletter something everyone will look forward to getting in the mail!

**" And if not now, when?"
- Talmud**

**"Life is like a game of
cards. The hand that is dealt
you represents
determinism; the way you
play it is free will."
- Jawaharlal Nehru**

**It is sweet to let the mind
unbend on occasion.
- Horace**



CYBER SLEUTHS* INVESTIGATE HOT SITES ON THE INTERNET



Thank you to Don St. Hilaire, who submitted some especially cool & informative sites:

A site based on an interesting TV show, the *Trillion Dollar Bet*, with a virtual market game!
<http://www.pbs.org/neighborhoods/business/>

The radio show "*Sound Money*" has a great site:
<http://www.soundmoney.org/>

Along the money info line, here are the following links:
<http://www.terrysavage.com/>
<http://www.richdad.com/>

The radio show "*Marketplace*" always has some good tips:
<http://www.marketplace.org/>

You'll want to visit the following technology-related sites:
<http://www.pbs.org/netlearning/home.html>
<http://he.net/~brumley/computer/tv.htm>

(You too can be a Cyber Sleuth! Submit your favorites to:
eden@globalhospla.com)

President's Message, continued from Page 1

back. We need to promote our profession and offer opportunities for experience to students from Southern California's various hotel programs. Please help make it a success.

See you at the St. Regis!

James Le

Los Angeles Chapter President



Directions to St. Regis: The St. Regis is located at 2055 Avenue of the Stars between Olympic & Santa Monica Boulevards (very close to Century City Shopping Center). Near 2 and 10 Freeways. For more information, go to Web site at www.stregis.com or call hotel at (310) 277-6111.

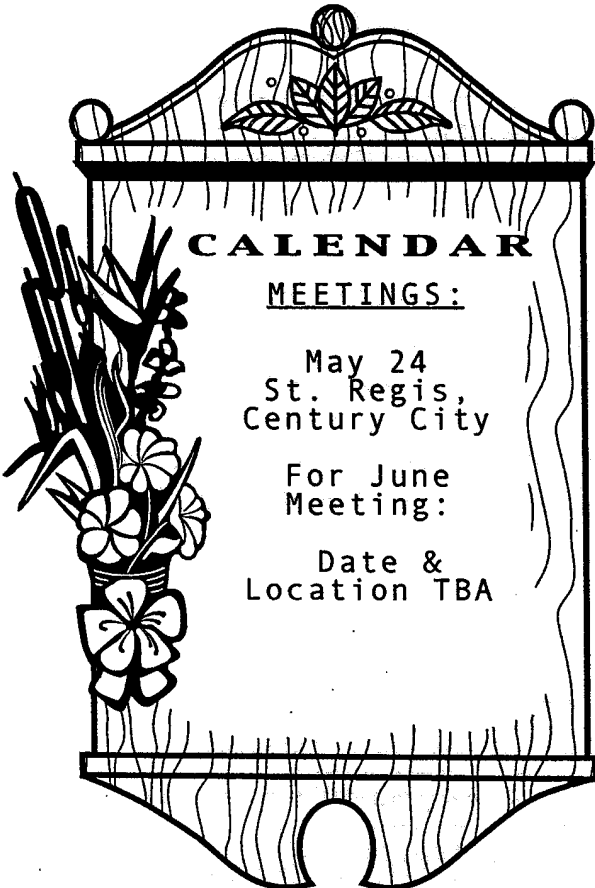
**2001 HFTP Annual Convention &
Tradeshaw
October 17-20
Hyatt Regency Phoenix & Phoenix Civic Plaza
www.hftp.org for conference updates
and online registration**

**HITEC
June 26-28, 2001
Orlando, FL**

"Be nice to people on your way up. You might need them on the way down." Jimmy Durante



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