



Team Focused

An Interview with Kimberly Christner,
President and Chief Executive Officer,
Cornerstone Hospitality



Cornerstone Hospitality-managed Shoemakers American Grille (left) and Craddock Terry Hotel and Event Center in Lynchburg, Virginia

EDITORS' NOTE In 2012, Kimberly Christner created a partnership to develop Cornerstone Hospitality. She oversees the operations, development, management and financials of the firm's portfolio. Prior to developing Cornerstone Hospitality, Christner worked for Beck Company for more than 19 years and led the company as CEO for the last five years of her tenure with the company. She has served in leadership roles on numerous boards and committees for both civic and professional organizations including VHTA, Rotary International, the YMCA, Proclaiming Grace Ministries and city and state tourism boards. In 2011, she was the American Hotel & Lodging Association State Leadership Award recipient and in 2012 was awarded the Virginia Hotel and Travel Association's Hotelier of the Year award. Christner earned her bachelor's degree in business administration from St. Leo University and several executive education certifications from the School of Hotel Administration at Cornell.



Kimberly Christner

COMPANY BRIEF Cornerstone Hospitality (cornerstonehospitality.com) was launched in April 2012 by founders Kimberly Christner and Craig Larson. Since its inception, it has grown from a company of two hotels to a group of both owned and managed properties, open and in construction, totaling 15 hotels, three food and beverage outlets and banquet venues. Cornerstone's primary focus is to develop and operate upscale boutique, lifestyle hotels, upper- to mid-scale branded and independent hotel properties. Each boutique hotel property is uniquely different from any other hotel in its portfolio. Services and concepts are created specifically for each property based on the history of the property, the history of the area and the guests that will be served. Cornerstone Hospitality functions as a developer, consultant, development partner on owned projects, provides third-party management and conducts market research for boutique hotel opportunities. Currently, Cornerstone Hospitality has seven projects in development and construction including two Tapestry Hotels by Hilton, a Marriott Tribute Collection hotel, a Choice Ascend Collection hotel and several select-service branded hotels.

What was your vision for creating Cornerstone Hospitality?

When we started Cornerstone seven years ago, we started with the premise that there are a lot

of large and mega-sized third-party operators and developers in the market and that the personalized touch with which an owner would operate a property was somewhat lost in the mix with many of these operators. It's not that they don't do a great job; it's just that an owner – versus a REIT, who may own several properties – wants that individualized attention.

We work with owners and operate the properties under our purview the way we would if we personally owned the property. We look at decisions from an owner perspective. It's a much more

personalized approach in how we handle the team that's in place and how we communicate with the ownership groups.

Is brand awareness important for Cornerstone Hospitality or is the focus on the branding of the individual properties?

It's both. We take great pride in the properties we operate whether they are a brand or an independent boutique. Whether a soft brand, full brand or independent property, we want each property in our portfolio to be recognized as a high-quality property and the cream of the crop. It is equally important that the Cornerstone Hospitality brand be known and recognized for top-notch properties, personalized service, and the development of independent, boutique, and highly-curated properties and high-performing assets.

Cornerstone places a major focus on the food and beverage part of the business. What are the keys to being successful in this area?

We have done several different things. We have operated our own restaurant concepts and we've also partnered with others to operate food and beverage concepts. We've learned that a hotel restaurant can't be successful as just a hotel service amenity, it has to be a partner in the community. We look at what the community wants and needs and what will be supported by both the hotel guests and the community the property serves. We evaluate what's missing and what type of restaurants are enjoying the best performance.

We've been successful partnering with celebrity chefs, especially in smaller markets. We recently partnered with Chef Torrece Gregoire, from the reality show Hell's Kitchen, and she opened her first restaurant at one of our boutique hotels in Southwest Virginia. She's enjoying great success. It really depends on each market and what will be most successful as well as what will complement the hotel.

What do you look for when bringing new talent into Cornerstone?

Everyone in this industry is challenged in acquiring great talent. This is a big issue for our industry now and in the future. We take a team focused approach to leadership. We have a very interactive and approachable management style. We desire our associates to be a part of our processes. When we invite someone to join the team, we want them to take ownership of whatever asset they're operating and to bring their own ideas and own innovations to the team. We value their opinion on how to generate more business, how to operate more efficiently or even how to design a property around a specific guest profile. This attracts a lot of people to us because they're not just getting a checklist to accomplish every day, they actually get to participate in projects and property growth and that builds their loyalty in working with us. Leaders who join our team find that our ethics, integrity and inclusiveness is something that we live daily, it's not just a mission statement written in the handbook. They are active participants in the company, the growth of the company and have a great deal of impact on their own properties. We desire to work with people who have the same guiding principles in their own lives that we embrace at Cornerstone Hospitality.

Cornerstone is committed to giving back and being engaged in the communities it serves. What makes this so important?

We believe that each property and its team needs to be a part of the fabric of that community. We want the teams to know what's happening in their community, to be actively involved and to be a good steward for the brand and hotel in that community. We participate in specific activities in each community and the local team leads those efforts. When we have our corporate meetings, we hold them in different locations where we have hotels and participate in team-driven community activities in those locations. Just this summer, we went to the Clinch River in Southwest Virginia and participated in a big cleanup initiative in which the team all worked cleaning up the river for a day.

We also contribute money to certain causes in the areas in which we have hotels such as education foundations, children's hospitals, a women's center or a human trafficking initiative. We give back with our time, our service and our financial resources. It's a part of who we are and what we stand for. ●