

TRUSTEE TALK



Frank Morrisroe

President
EQUIANT



Equiant's guiding force since 2005, Frank Morrisroe, has a proven talent for helping businesses add value and expand their markets using the best emerging technologies. In assisting clients, he relies on 30 years of experience in the hospitality, lodging and timeshare sector to identify core business needs and operational deliverables that get real results. Before joining Equiant, he served as president of Resort Condominiums International for North America as well as Sulcus Hospitality Group. Believing that, "for the first half of your life, you chase success, for the second part of your life, you seek significance," this Marine Corps veteran has been an active volunteer for several charitable organizations, including the

Muscular Dystrophy Association.

Equiant is one of the leading timeshare servicers in the United States with an active portfolio that exceeds \$1.5 billion and manages more than 500,000 individual active consumer loans. Its array of products and services includes loan receivables and maintenance fee servicing on a fully hosted web platform, Software as a Service (SaaS) receivables technology, point of sale merchant processing, delinquency control, document custody (including digital), and analytic reporting.

You have worked 30 years in the lodging in hospitality sector. What drew you to this field, and in what role/company were you challenged the most in terms of new skill sets?

When I entered the timeshare business in 1995, I came from the software hospitality business. A headhunter who worked for RCI called me, and my initial view of timeshare was that it was the hotel industry's "crazy aunt in the basement."

After accepting the opportunity with RCI, the biggest challenge was going from a technology to a relationship-based industry. You may still be selling technology, that's a part of it, but it's a relationship-driven business. When people get in timeshare, they tend to stay, and that's the main thing I enjoy about it.

You have been at the helm at Equiant since 2005. A lot shifted through the downturn; what were the key lessons learned that changed your business?

When I started with Equiant, we were an outsourcing firm for receivables. As a result

of industry consolidation, many of our large customers were bought by even larger companies. We had to adapt, and we did that by expanding our business model to include becoming a software as a service (SaaS) provider. Now, clients have access to all the expertise Equiant has developed, but they have their employees using our platform to service their owners. Yes, we're selling technology, but the customer service aspect is the sticky part. We never say no—instead, we figure out how to say yes. We have the latest, greatest technology but we never take our focus off customer service.

You and your company have been valued members of ARDA for many years. What's the top benefit you see from this relationship/partnership?

ARDA is the hub for our relationships. It keeps the industry working together to face both challenges and opportunities. I personally have been fortunate to have great relationships with the staff at ARDA, including Howard Nusbaum and Darla Zanini. They are always there for us. I think

of ARDA and its members as a tight-knit family.

It's almost time for ARDA World 2018! What do you like best about Convention?

The main thing is that all of our clients are in one place; so our concentration is on meeting with every one of them. It's quite hectic. We emphasize spending time with existing clients because we want to find out what's new and exciting in their businesses. It's a chance to take the industry's pulse.



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Favorite place to be when not working?

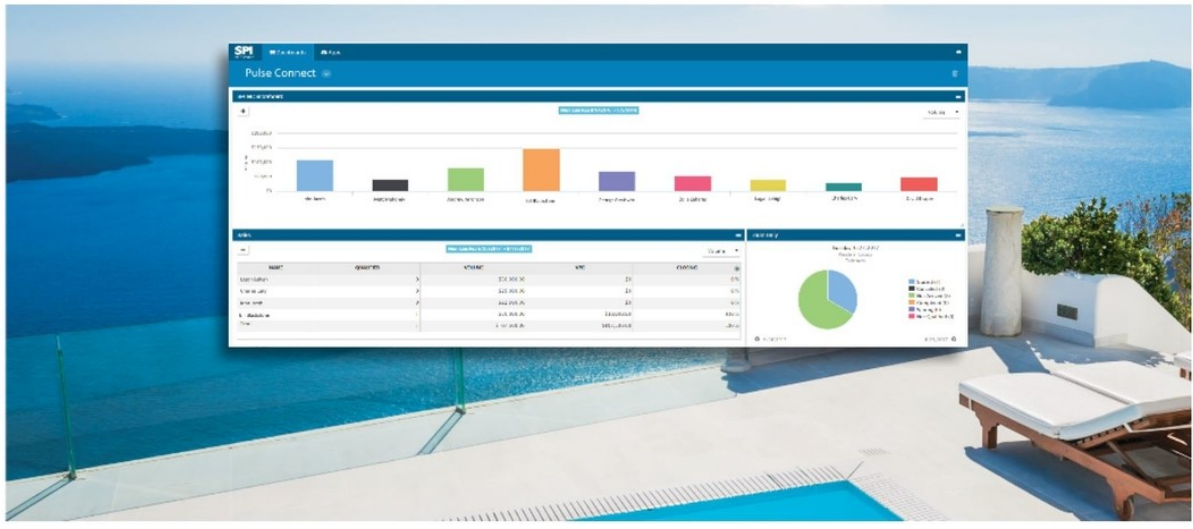
On my Harley! It allows me some private time; you see things differently from the seat of a motorcycle. Once a year, I ride from Scottsdale to Sturgis, South Dakota, and back—about 3,500 miles. It's my way of disappearing for a week. A lot of people go to the Black Hills to see Mt. Rushmore, but when you're on a motorcycle, you are "riding in a postcard." Last year, I rode five feet from a herd of buffalo.

Best vacation you've ever taken?

A few years ago, I stayed at the Marriott Streamside in Vail. While I was there, they got three feet of snow. Being from Phoenix, it was very special. We went snowshoeing and snowmobiling. It was great going for a week to play in the snow, but then that's enough snow for me. ■

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