



Profile of Women in Leadership: A Tale of Two ‘Unicorns’ at Preferred Hotels & Resorts

A 'leap year' happens every four years — an extra day is added to the calendar to align it with the solar year and in the span of just four years, it could be said that Preferred Hotels & Resorts has achieved many big leaps due to the strategic and cultural vision of its relatively new CEO, Lindsey Ueberroth.

Since joining the company in 2004, Lindsey has helped solidify the position of Preferred Hotels & Resorts as an iconic global hospitality brand, a preferred partner for independent hotels and resorts, and a trusted resource for travellers seeking an authentic, independent luxury hotel experience.

Today, Preferred Hotels & Resorts represents more than 650 independent hotels, resorts, residences, and small hotel groups across 85 countries.

Her special combination of perspective, energy, grit, and hands-on team play exemplifies a modern profile of women in leadership. For these reasons, executive search professionals might call her a “unicorn.” That said, there is a strong foundation of humility in her. Indeed, Lindsey credits her success to the efforts of the talented individuals and teams that surround her. Not only is she empowering, Lindsey also exemplifies servant leadership in her commitment to mentorship and making those around her successful.

Take for instance Caroline Michaud, the Executive Vice President of Corporate Communications & Public Relations – a role with a big title and equally big responsibilities. Caroline also happens to be one of Lindsey’s most visible protégés and arguably another “unicorn,” with a wonderful success story of her own. Partnerships like Lindsey and Caroline illustrate the power and ROI of effective collaboration and proactive mentorship. This case study is really a tale of what these two unicorns have done together – of course, supported by the wealth of talented people throughout their organization.

Organizational Leaps & Bounds...

Preferred Hotels & Resorts has realized many individual and corporate accomplishments in the span of four years, driven by the principles of collaboration and mentorship:

January 2014: Lindsey was named President & CEO as part of a carefully planned and anticipated succession of leadership as the company entered its 10th year of private ownership by the Ueberroth Family. Almost immediately after the appointment, Lindsey announces a change in strategic direction – a rebranding to transition from a B2B-focused company to one that has a much stronger B2C positioning. This decision bucked industry trends, as well as went against the grain of the company’s entire platform. A critical part of this rebranding was the need to craft the voice and positioning around this new B2C profile so that it resonated effectively with key global audiences. Here enters Caroline. Since joining the company in August 2012, she was promoted to the Director of PR, a role with global responsibilities for the PR team and one that reported directly to Lindsey. The partnership begins. Caroline worked to elevate Lindsey’s profile in the hospitality and business space ahead of the rebranding to give a sense of strength and leadership. Lindsey learned the importance of a consistent, strong, and effective message in the marketplace, whereas Caroline learned quickly about the inner workings of the business and the broader machinations of the global market. It was in 2014 that Caroline became Lindsey’s voice.

August 2014: The “voice” crafted by Lindsey and Caroline starts to be heard loud and clear. Their collective efforts lead to a high-profile review of Lindsey as a successful CEO in The New York Times’ weekly “Corner Office” feature. This piece focused on Lindsey’s leadership skills and her drive for cultural renewal and the realization of an innovative vision. The same year, Caroline secured full-page profiles about Lindsey and her leadership in Lodging Magazine and Business Traveler. It was a capstone for Lindsey to be selected as the keynote address at the Orange County Business Journal’s “Women in Business” conference, which showed her skills in a different light and to different audiences.

October 2014: Lindsey’s guidance and mentorship of Caroline also pays dividends on individual and corporate-branding levels. Most notably, Hotel Management included Caroline in its annual “30 Under 30: Rising Stars of the Hospitality Industry” for her ability to boost Preferred’s profile in such a strong way and in such short order. The organization is now starting to be recognized for its talent base, as well as Lindsey’s leadership and vision.

January 2015: Lindsey promoted Caroline to Vice President, Corporate Communications & Public Relations and appoints her to the EVP team.

March 2015: After months of partnering on key messages, positioning, and media angles for the rebranding – and, despite the fact that the hard brands in the industry were doing the opposite – Lindsey and Caroline embarked on a 6-week, 10-country, 14-city tour to personally share the story of the company’s rebranding with global media audiences. It was the largest and most successful media campaign in the company’s history, generating nearly 600 media placements, more than 1 billion media impressions, and praise from editors-in-chief of publications like Travel + Leisure. Moreover, their partnership in crafting the company voice and executing the rebranding campaign produced strong industry accolades for Lindsey as “one of the top 10 most noteworthy hoteliers in the world” (and only female) by HOTELS Magazine, while Lodging Magazine named Lindsey among the 20 most influential females in the lodging industry.

2017: Lindsey continued her push for cultural renewal by relocating 25+ positions from Chicago to the executive office in Newport Beach. The intention was to have key departments in the same office and thereby foster stronger, more efficient workplace dynamics, as well as allowing her to be a more hands-on and collaborative leader. This relocation push also brought Caroline to California. During all of this attention to Preferred’s culture, Lindsey was recognized by Hotel Management as one of the 30 most influential women in hospitality, and if that wasn’t enough, Caroline also helped her to be featured on the cover of Lodging Magazine as a testament to the success of Preferred’s brand mission and dedication to be more nimble and innovative than ever.

2018: Lindsey was named CEO of Preferred Hotels & Resorts and swiftly made a number of other strategic promotions within the female leadership of the company, including Michelle Woodley as President, Kristie Goshaw as CMO and Caroline as Executive Vice President, Corporate Communications & Public Relations. These appointments were driven by Lindsey’s desire to focus squarely on strategic issues and remain accessible to her global leaders, who complement her skill set and achieve the goals that bring the company’s vision to life. In addition, this announcement signals her strategic decision to harness the skillset of experts in key functional areas outside of her family, a move designed to augment the company’s existing strengths and better position it on a global scale.

Where to Grow from Here...

These types of initiatives and internal partnerships have tangible ROIs and are not merely “feel-good” exercises. For example, during her tenure as President (June 2010 to February 2014), Lindsey’s leadership helped the company’s global portfolio of member hotels successfully emerge from the worldwide economic downturn by doubling total year-end reservations revenue and generating a 25% increase in Average Daily Rate (ADR).

Under her direction, the company also launched the innovative points-based I Prefer Hotel Rewards program; executed the introduction of three distinct brands that represented hotels and resorts in the design, boutique and serviced residences niche categories; marked first-time presence in more than 20 new countries; and formed strategic partnerships with small hotel brands that expanded the company's reach into key markets across the globe.

These are high-energy, standout accomplishments even for a company with a 50-year history like Preferred. The story of Preferred Hotels & Resorts is not tied to one person – it is a success story that is tied to a set of values that are grounded in servant leadership: Humility, Empowerment, Trust, Collaboration and Mentorship. Family-owned or operated companies can sometimes be too constrained by legacy, but this is one case where cultural renewal and innovation are being driven internally versus externally. Undoubtedly, Preferred has more “unicorns” than just Lindsey and Caroline; in fact, Lindsey is likely counting on it so she can take the company to even greater leaps in the next four years...and beyond.