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NYU INVESTMENT CONFERENCE: THEN AND NOW

After an exhausting 2-1/2 days with the opportunity to attend more than 100 general sessions, panels, workshops and break-out sessions at this year's New York University International Hospitality Investment Conference, one came away weary, but well informed and enthusiastic about the prospects for the year ahead.

This, the 26th annual event, now back at the Waldorf=Astoria Hotel, was one of the most meaningful to date. It was crammed with facts and figures and opinions on where the industry is going.

One of the most meaningful conference tributes each year is the Stephen L. Brener Silver Plate Award, presented by *Lodging Hospitality* magazine in memory of conference founder Steve Brener. This year the award went to HVS International founder and Brener protégé Stephen Rushmore for his outstanding contributions to the industry.

Those of us who knew Steve Brener and his wife, Anne, were reminiscing on some of the earlier conferences and how the industry has changed so dramatically since those first meetings in the late 1970s and early '80s.

In addition to Steve, the conference's early founders include such industry leaders as Laurence Geller, Archie Bennett, Claude Ballard and Greg Dillon, to name a few.

In talking with Laurence Geller, who was with Holiday Inns at the time of the 1976 conference and is now chairman and CEO of Chicago-based Strategic Hotel Capital, the rationale for getting together is still the same as it was for the original meetings: namely, to hear each others' points of view on what the industry is facing the coming year, what people are thinking and, in general, what everyone's expecta-

tions are for the year ahead.

The big difference between then and now, according to Geller, is that in the early meetings "there were no sponsorships" and "definitely no bankers participating." Some of the other major changes, says Geller, were 1) the size of the conference: then: 200-250 people attending versus today's 1,500 plus; and 2) the programming: "At the time, the panelists and the audience were the same people. If you registered and paid your fee, Steve automatically had you on the stage on one panel or another. And it was all held in one room."

Some topics from the early conferences looked a great deal like those presented in 2004: "Where's the Money, Where Are Interest Rates Headed, What Types of Product Are Being Built, What Are the Valuations, What Are the Trends," he says.

Congratulations to the NYU Investment Conference 2004 team for their continued excellence in expanding this valuable industry forum so successfully over the years with meaningful forums on far-reaching subjects that cover both the old topics and the new topics that keep us all enlightened and go well beyond the early days.

Steve Brener would be proud to see what has transpired into the 21st century from his early dream and idea to get the industry together and to learn what the other was thinking.

Melinda Bush, C.H.A., is president and chief executive officer of Hospitality Resources Worldwide, management and market development advisors to hotels and resorts. She serves on the board of several private and publicly held companies and was named Outstanding Woman of the Year by the Travel Industry Association of America. She can be reached at mail@melindabush.com

