



RICHFIELD HOSPITALITY IMPROVES EFFICIENCIES, PRODUCTIVITY, AND PROFITABILITY WITH PROFITSAGE BUSINESS INTELLIGENCE BY PROFITSWORD

Orlando, FL – April 11, 2011 – With a focus on optimizing their owners/partners investments, Richfield Hospitality has implemented the ProfitSage Financial Business Intelligence application by ProfitSword throughout their portfolio of hotels. ProfitSage, a web-based system, is integrated with all of the disparate systems in use by the hotels, including the back office accounting application, enabling the hotel, the Richfield corporate office, and ownership to see all of their data in one location.

“Considering the economic challenges of the past two-plus years, it was important for us to improve our operations and reporting throughout the organization if we were going to be poised for growth,” states Greg Mount, President of Richfield Hospitality since November 2009. “Ownership needs to know that their management partner has the right tools to provide a strong return on investment. They also want transparency in reporting and real-time information. ProfitSword meets all of these needs and their BI application has become an essential tool for our operations teams in the field as well.”

ProfitSage is a web-based financial business intelligence application providing users with data in real-time. With a high level of integration throughout an organization, countless operational efficiencies are created, including the elimination of manually keying data from one system into another. Daily, weekly, monthly reporting can be done with the click of a mouse, and creating accurate forecasts and budgets are made simple by having historical trend information at your fingertips. The BI application consists of modules that interface with the PMS, back office accounting, point of sale, sales-automation and payroll systems in order to warehouse critical operational data. The information is then used within the different modules to produce income journals, detailed forecasts, line-by-line budgets and hundreds of customized reports. ProfitSage also imports Smith Travel reporting to provide comprehensive comparisons to the competitive set and provide roll-up reports for the entire portfolio.

“ProfitSage continues to evolve over time,” states Tili Findley, President and Co-Owner of ProfitSword. “From its inception, we wanted to create a highly efficient operations and reporting tool; however, this is a continually moving target within the hospitality industry. The needs of every level within an organization change rapidly and regularly. Therefore, we have to adapt to the needs of each client as well as the needs for the industry overall. Each new client – including Richfield – adds something new and exciting to the software that makes it even more powerful than before!”



“Richfield has aggressive growth plans over the next year, five years, and ten years,” says Mount. “ProfitSword provides us with a BI and operational tool that will change with our needs and will help our hotels exceed their financial goals, help Richfield remain a prominent management company, and strengthen our relationships with our financial partners.”

About ProfitSword | Founded in 2001, ProfitSword is an innovator in business intelligence software for the hospitality industry. ProfitSword provides seamless integration of data and real-time information to enhance hotel managers’ decision-making process and improve profitability. ProfitSword is headquartered in Orlando, Florida, and serves more than 25 management companies representing more than 800 hotels. For additional information on the company and its customized products and software solutions, contact Colin Findley at (407) 909-8822 or go to www.profitsword.com .

About Richfield Hospitality | Richfield Hospitality, Inc. is a leading hotel management company with a premier track record of maximizing profitability and improving asset values for hotel owners. Richfield and its affiliates offer proven solutions and expertise to approximately 500 hotels and resorts. From hotel operations and property management to electronic distribution and interactive marketing, Richfield achieves superior operating results through its strong commitment to owners, guests and associates. Based in Denver, Richfield is part of City Developments Limited, one of the world’s largest real estate, hotel investment and technology conglomerates with a market capitalization exceeding US\$6 billion. Additional information about Richfield Hospitality may be found at the company’s website: www.richfield.com.