



# Raymond A. Mason School of Business

WILLIAM & MARY

LEADERSHIP & BUSINESS PODCAST

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## EPISODE 178: STEPHANIE LINNARTZ – LEADERSHIP & THE MARRIOTT RECOVERY

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### Female Speaker

From William & Mary in Williamsburg, Virginia. This is Leadership & Business, produced by the William & Mary School of Business and its MBA program. Offered in four formats the full-time, the part-time, the online, and the executive MBA. For more information, visit [wm.edu](http://wm.edu).

### Ken White

Welcome to Leadership & Business, the podcast that brings you the latest and best thinking from today's business leaders from across the world, sharing strategies, information, and insight to help you become a more effective leader, communicator, and professional. I'm your host, Ken White. Thanks for listening. Few sectors were hit harder by the pandemic than the hospitality sector. Hotels, in particular, faced devastating losses as travel came to a halt. For Marriott International, the world's largest hotel company, that meant closing some hotels and laying off or furloughing many employees. Two years later, Marriott is experiencing a remarkable recovery. Employees are back to work, hotels are open, and in many cases, they're full, almost back to record levels. Stephanie Linnartz is President of Marriott International. She earned her MBA at William & Mary and was recently here for Alumni Reunion Weekend. She sat down with us to talk about Marriott, leading through the pandemic, and her people first approach. Here's our conversation with Stephanie Linnartz, President, Marriott International.

### Ken White

Stephanie, thanks very much for joining us. Welcome back to William & Mary.

### Stephanie Linnartz

Great to be here. Thanks for having me.

### Ken White

It's been a while. Have things changed?

Stephanie Linnartz

A few things have changed. This gorgeous new building where the business school is now housed it's spectacular. But what hasn't changed is how beautiful Williamsburg is. I went on a long run this morning, and it's a beautiful day here, but this William & Mary has to be one of the most beautiful colleges and universities in the world.

Ken White

No doubt. What a great place to work and come every day. No questions.

Stephanie Linnartz

You're lucky.

Ken White

Very, very and I think we all know it, too. Yeah, we're all grateful. Thinking back to your MBA days when you were here, and you got your degree, what was the plan? Did you have one?

Stephanie Linnartz

You know, I did. I grew up in the Washington, D.C. area, and my family owns and runs a small boutique hotel and a number of restaurants in the D.C. area. So I grew up in the hotel business and in the restaurant business, and the service business, and I really did want to go back into that field. So I thought getting in. I worked out of undergrad for Hilton for a few years, then wanted to get my MBA so that I could expand my skill set and get some more things under my belt in terms of, again, knowledge, skills, capabilities. But I did want to go back into the hotel business. And Marriott International started in Washington, D.C., as a nine-stool root-beer stand. And it's a homegrown. It's so global now but started as a local company in D.C., so I knew about Marriott growing up, and I really did want to work for Marriott coming out of William & Mary.

Ken White

Great.

Stephanie Linnartz

That's what happened.

Ken White

It's interesting. On the podcast, we've talked to many leaders and CEOs who grew up in a family business.

Stephanie Linnartz

Yeah.

Ken White

Some great lessons there, right? What did you learn at the dinner table about business and customer service in the industry?

Stephanie Linnartz

Well, I learned a lot from my mom and my dad, and all of my younger siblings. I'm the oldest of a large family, and we all grew up working in the business. And what I learned about the hotel and restaurant business and the service business is, first of all, how great it is and dynamic and interesting and fun. Again, my family's business was on Capitol Hill in D.C., so there's all sorts of interesting people that came into the business. And so I learned about how interesting and fun it was. And also, it's a lot of hard work. The hotel business is twenty-four seven. I learned, most importantly, from my parents. I learned that the people that worked in our family business, they were part of our family, too. And it was an extension. I mean, if someone didn't have a place to go for the holidays in my parents business, we'd invite them over to our house. And so I grew up in knowing that's a really important part of the hospitality and service business is it's really all about the people that work in the business. At the end of the day, that's how you get to your customers is through the employees. We call them associates at Marriott, and that's how you do your work. And so, I grew up at a young age, realizing the importance of putting people first in the hospitality business.

Ken White

To succeed in the business, how much does someone have to love that business?

Stephanie Linnartz

I think you have to love it to really excel in the hospitality business. I think any business, I think, as a general rule, people tend to do well in businesses that they have a passion for and that they enjoy. You know, no job and no businesses is without hard days and hard times. But I think, at least in my own personal experience, and those who I've worked with over the years in other industries, too, and friends and family, if you really love the business you're in, you're going to have a better chance of excelling.

Ken White

When people ask you what you do, how do you summarize it? What do you tell them?

### Stephanie Linnartz

Well, right now, my current role is President of Marriott International, which is the largest hotel company in the world. We have 30 brands Ritz Carlton, St. Regis, Marriott, of course, Sheraton, Courtyard, Moxy, Four Points. I won't go on and on with all 30 brands, but ranging from very high-end brands to more affordable brands at the lower end of the spectrum. We have over 8,000 hotels across those 30 brands. We're in 140 different countries and growing, and I'm responsible for leading all the consumer side of the business. So sales, marketing, brand, revenue management, data analytics. I'm in charge of global technology. I'm in charge of global real estate development, which is building new hotels around the world. Global design, which is interior design of our properties. And last but not least, I lead all of our new businesses. So we started a home rental business a few years ago called Homes & Villas by Marriott International. We launched Ritz Carlton Yachts, or we will this year, a new cruise business, which is spectacular. We have a very large retail business called Marriott Bonvoy Boutiques, where we sell Ritz Carlton Bedding and Westin Heavenly Beds furniture, etc. We've just launched a new media business a couple weeks ago. So we are constantly thinking about how to evolve our company, all related to travel. And so I lead that area as well.

### Ken White

That's clearly leading on a large scale. How do you get to the point where you're comfortable knowing what you need to know?

### Stephanie Linnartz

To me, the most important thing is building, attracting, building, retaining great talent. I am very blessed to have an amazing leadership team, a very diverse leadership team. Diverse in terms of gender, race, ethnicity, different countries, different sexual orientation, different thought. I mean, extremely diverse leadership team. And that is the key to how I do my job every day. I'm extremely blessed to have people and people that candidly, in many cases, very different skills than I have. I think as a leader. You need to complement yourself with people that think differently than you, have different experiences, and then trust them to do their jobs. And so I've been extremely blessed at Marriott to work with, I think, some of the best people in not only the hotel business but any business.

### Ken White

What are you working on now that really excites you, really gets you going?

### Stephanie Linnartz

Well, right now, our focus is very much coming out of the pandemic and rebuilding trust with our associates. The pandemic was absolutely devastating to the travel and tourism sector, was devastating to Marriott International. Just to give you a little context of how bad it was, even after 911 2001 and the 2008 2009 financial crisis, our worst quarters then

were negative 15% in terms of a metric we call red par revenue per available room. Think of it as same-store sales. Our worst quarter after 9/11 2001 was negative 15%. Our worst quarter during the financial crisis was negative 25. In the spring of 2020, our business overnight was down 90%, overnight. 25% of our hotels were completely shuttered. 80 plus percent of the 750,000 associates we have around the world were laid off or furloughed. It was devastating. And our industry, particularly in the United States and Europe, and in many places, tends to skew very female, very minority, and very youth. And so, these were the people that were just most hurt by the pandemic. And so we are coming out of two very tough years. And so we're rebuilding, rehiring, again getting the trust back with our associates as we bring people back to work. I'm happy to say things are much, much better. It's remarkable how quickly they've recovered, but the focus right now is on our people. It really is. We've got lots of other things going on, as you can imagine, but it's on our people.

Ken White

How do you build that trust? How do you communicate? How do you interact to do that?

Stephanie Linnartz

Well, with a lot of transparency and honesty about kind of what we went through and how things are looking. During the worst of the pandemic, our former CEO, Arne Sorenson, who passed away in 2021 after a very long battle with pancreatic cancer. I look to him a lot as my guidepost about how to lead through something like this. He did it with incredible transparency and honesty, told everybody how bad things were, was really transparent. Incredible empathy about like, this is so horrible. And it was heartbreaking for him and for the entire leadership team and then hope too. Even in the depths of the Pandemic, Arne and the rest of the leadership team, myself included, saying, but we're going to get through this. Travel is part of the human condition. It makes life better. It makes the world better. Travel will come back. Our company will survive. We're going to get through this. So transparency, empathy, and hope were the main things I think we all tried to focus on as we led through a very challenging time. And sure enough, the hope part turned out to be true because this year, our business in 2022, so just really roughly, a little over two years later, is almost back to 2019 levels, which was a record year for the industry and the company and for any of your listeners who have been in an airport lately or tried to book a hotel, you know that travel has come back. And not just leisure travel, but business travel, too.

Ken White

We'll continue our conversation with Stephanie Linnartz in just a minute. Our podcast is brought to you by the William & Mary School of Business. If your organization is interested in retaining your best people, consider enrolling them in one of our MBA programs for working professionals. William & Mary's online MBA, part-time MBA, and executive MBA

programs are designed for the professional who works full-time, so both the employee and the organization benefit. Show your employees you care by investing in their growth. Check out the MBA program at William & Mary at [wm.edu](http://wm.edu). Now back to our conversation with the President of Marriott International, Stephanie Linnartz.

Ken White

The pandemic has been so long, it's really worn people down. How did you stay up and focused?

Stephanie Linnartz

Well, I kind of went to my go-to tools for living through tough times. My dad has a funny expression that I like. By the way, it's tough times don't last, but tough people do. But how did I navigate through those times? First of all, a lot of I like to exercise, so to me, it's a big stress release. I like to run. I love my Peloton. So I tried to make sure that even in the depths of these very difficult times, I was focusing on taking care of myself, eating well, exercising most importantly, I should say, with my family. It was always my rock, my husband, my children, my faith. I like to meditate. I find that prayer, meditation, exercise, top of the list family. And these are tools I've always used throughout my career all the time, but particularly when times are tough.

Ken White

I think a lot of incredibly successful people we've had on the podcast, that's self-care, that workout, boy, that's number one.

Stephanie Linnartz

Yeah, cause you can't take care of other people if you don't take care of yourself. You can't take care of your family. You can't be there for your colleagues and your teammates at work, your friends. If you're not healthy and happy yourself, you can't be there for other people. So I do think this idea of self-care and making that a priority, yes, it's important for you, but it's important for the people that you love, too.

Ken White

Yeah. Are you a morning workout person?

Stephanie Linnartz

Morning.

Ken White

Morning.

Stephanie Linnartz

100% morning, yeah. If it doesn't happen in the morning, I have to admit, Ken, I might skip it for the day.

Ken White

It's pretty hard, right, once the day begins.

Stephanie Linnartz

Yeah, yeah.

Ken White

I think most of the people we've had on the podcast are morning workouts, and we've had a lot of runners.

Stephanie Linnartz

Yeah.

Ken White

Yeah, no question.

Stephanie Linnartz

Love to run.

Ken White

As you're moving through Marriott, I mean, obviously, leadership positions. Who have you learned most from in terms of leadership? You mentioned the former CEO, others who have had a real impact on you, and the way you approach leadership.

Stephanie Linnartz

Yeah, I mean, I've had some great bosses over the years, one of whom, Amy McPherson, is also a fellow William & Mary business school grad. And she was a number of years ahead of me at William & Mary and then went to Marriott, too. She was a boss and a mentor to me. I've had some other great bosses, but what I've found over my career is sometimes I learn more, and I'm mentored by people that are younger than me, people on my team. This idea of reverse mentorship, I often say if I want to learn more about data or analytics or cyber security, or some of the newer, relatively speaking, newer fields that are emerging, I will go to a young person on my team. Can you mentor me? I may be your boss. Right. But you know more than me. So how can I learn from, again, more junior people on my team? Because they know more. So I've been blessed to learn from both

people that are more senior than me and bosses, peers, of course, and then people on my team.

Ken White

You mentioned earlier about bringing people back. Hiring and retention, I'm assuming, a pretty big priority for you.

Stephanie Linnartz

Absolutely. And the thing about Marriott International that's so terrific is that we are a place to come for a career, not just a job. And 50% of our general managers at our hotels, which is a very good job, started out as hourly workers. So we are it's really.

Ken White

Wow, that's a number.

Stephanie Linnartz

Yeah, it's really an amazing statistic that holds true today. And our turnover is actually relatively low as a result of the career progression. So we say, come to Marriott International. You can start as an hourly worker and work your way up. You don't even need to be a general manager, part of the executive team at a hotel or a regional office, or at corporate headquarters. So many of us at Marriott International started. I started working in my family business, waiting tables, cleaning rooms, checking people in. So many of us started as hourly, myself included. And you learned the importance of at the end of the day, what's really important in our business is the people who are taking care of the guests in our hotels and our other businesses.

Ken White

You were at the World Economic Forum this year. You're a regular there?

Stephanie Linnartz

I am. This is my 8th year. I was there in Davos, Switzerland. It was postponed from January to the spring, which is unusual to be in Davos in warm weather, but it was amazing to be there. While I'm very bullish about the world and the future of travel, in particular, there's a lot of stuff going on. Right. The war in Ukraine, which is heartbreaking. Geopolitical tensions, inflation, food shortages, supply chain issues. There's a lot going on in the world right now. And that event is a good way to bring business people, government officials, academics, altogether to kind of try to figure out how to solve the world's problems. So it's a blessing to go to that event every year.

Ken White

And then you walk away from it this year. Any feelings? Any thoughts moving for the future? What were your takeaways?

Stephanie Linnartz

I left hopeful. Despite all the challenges that are there, I feel like people are really focused on the right things. There's a ton of focuses there should be on the environment. Right. That was a big area of focus again. And the world's problems are not going to be solved just by business or just by governments, or just by academics. We need to come together and not by just one country. Right. That's what's so great about that forum. It's complicated. Right. So we need to work together as a global community and across various sectors. And so I left with a lot of hope that people understand the seriousness of the problems facing the world and they want to find a way to work together to solve them. So I left quite hopeful despite some of the tough things going on in the world.

Ken White

Some of our listeners are students and younger professionals, and if they're listening, saying, I'd love to do what she's doing. What kind of advice do you have for a young professional today?

Stephanie Linnartz

Well, I think it's first of all, decide something that you love and you're passionate about. Again, I think people do well when they love their field, their career. And then this may sound very, very simple, but I think the key is to work really, really hard. Always be a learner. Be willing to take risk. I say this to young people all the time. Take on the thorniest, most difficult project that no one in your company or, depending on what you do, wants to do. And first of all, if you nail it, you're going to get recognized. Even if you don't, you're going to be recognized for trying. So take risk. Once you get into your field or company that you want to work for, and again, work really hard. Be a good person. Surround as you move up the ladder, surround yourself with good people that you trust, and you advocate for. And those have been some of the things that have served me well in my career.

Ken White

That's our conversation with Stephanie Linnartz, and that's it for this episode of Leadership & Business. Our podcast is brought to you by the William & Mary School of Business, home to the MBA program, offered in four formats the full-time, the part-time, the online, and the executive MBA. If you're looking for a truly transformational experience, check out the William & Mary MBA program at [wm.edu](http://wm.edu). Thanks to our guest, Stephanie Linnartz, and thanks to you for joining us. I'm Ken White. Wishing you a safe, happy, and productive week ahead.

## Female Speaker

We'd like to hear from you regarding the podcast. We invite you to share your ideas, questions, and thoughts with us by emailing us at [podcast@wm.edu](mailto:podcast@wm.edu). Thanks for listening to Leadership & Business.