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A Unique Resource

SilverDoor is the world's largest independent serviced apartment agent, providing accommodation options to business travellers in 79 countries across the globe.

Images courtesy of SilverDoor

In 2000, Marcus Angell sold his house and moved to London to be with the woman who would later become his wife. He started looking at options for his career and came across the concept of serviced apartments. "I didn't even really know what a serviced apartment was," Marcus says. "But I thought it was a logical and sensible alternative to staying in a hotel if your company sends you away on business for any sort of extended length of stay. So, over a gin and tonic one evening, I just went with it."

Marcus borrowed a small amount of funds, set up a temporary office in his spare bedroom and got to work to create SilverDoor. Fifteen years on and the start-up has experienced tremendous success, growing from a staff of just two people in the early days to now just under 100.

Over that period, Marcus says there have been numerous highlights and achievements. "I think the biggest is that that we have, over the course of 15 years, changed the company from one which was effectively me, a one-man band in my bedroom, into the largest independent serviced apartment agent in the world. And that's what we are, measured in terms of overall turnover and in overall numbers of staff in this company. We only do one thing and that means we can focus all of our time and effort into being the best serviced apartment agent. That's probably our biggest achievement and we are still growing."

In the 14 financial years that SilverDoor has existed, its sales turnover has consistently grown, with only one exception in the fifth year. Maintaining a solid routine and not having an end

game in sight have been the defining factors in this, according to Marcus. He says many entrepreneurs start a business with the purpose of selling it at some point in time; however, that wasn't the reason behind SilverDoor. The aim was to provide a comfortable life for his family, and to give others the opportunity to do that too by joining the team.

"I don't really want to be in the situation where people look at our company and think that we are doing something for the short term," he says. "So the big difference between those types of companies that have an end game and those that don't, like us, is that we plan for the longer term better because we are not worrying about something else that's coming up, or some potential point down the line that might make us less valuable to a potential purchaser." >



This year, SilverDoor was recognised as the 'Best Serviced Apartment Provider' at the annual Business Travel Awards in the UK; a prestigious award that SilverDoor had been trying to win for eight years.

Another highlight has been extravagant parties, which included the company's fifteenth birthday celebration. In February, SilverDoor's resident chief party planner coordinated the event, which had almost 400 attendees including business partners, clients, and staff. Kindly supported by Sky, it was held in the company's London offices and had a 'best of British' theme complete with a casino, magician, and a photo booth.

"We certainly know how to enjoy a party at SilverDoor;

there is no question about that," Marcus says. "It was a fabulous night. When we entertain, we try and do it properly. I'd like to say thank you to all the people who came and supported us. It's made me think long and hard about how I am going to top it when we have our twentieth birthday in five years time, which we will.

"I don't know of any other companies out there that have a person employed as a chief party organiser, but we do, and I think it's one of the reasons that we have been listed in *The Sunday Times* 100 Best Small Companies to Work For, three out of the past four years, so I am thrilled about that. Ultimately, it's about making sure that our staff are looked after."

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- Marcus Angell

Marcus says it is a priority to create a positive and rewarding work environment for his employees and corporate partners. "I want to come to work and I want to enjoy coming to work. I have a job to do, my job pays me money, my money pays my mortgage and feeds my children. And I don't think there is any difference between me and anyone else [at SilverDoor]. So if we can make coming to work an enjoyable experience as well as satisfying and rewarding, while still providing a good service that's growing this business, then why wouldn't you do it. There are lots of companies out there who just don't seem to care about that part; it's all about money, and then they wonder why it still goes under.

"I think if you have that mentality within your business then that rubs off and it becomes natural to your partners that they won't want to work with you. Nobody really wants to work with a business that is solely focused on screwing every last pound out of him or her. You get to a point where you realise that they are just doing it for themselves and not for you."

SilverDoor views its people as its competitive edge in the serviced apartment sector, and it works to actively develop, support, and encourage them in all areas. "That's the difference between us and a lot of other companies," Marcus says. "It sounds a little bit corny, doesn't it, like something everybody should say, but I come across so many companies—we have nearly 1,000 property partners and probably a couple of thousand client companies that we work with—and it is quite hard to find one of a reasonable size, with more than 30 or 40 people, where you genuinely warm to all of the staff.

"At the end of the day, we're just a straightforward service company. You don't have to use us; you could go and do what we do yourself. But our clients choose us because they like working with us."

SilverDoor believes that the industry knowledge it has gained over its lifespan is best shared with

others, for the betterment of the sector. Therefore, openness, honesty, and approachability are key values. Marcus adds that being entrepreneurial is another philosophy of the organisation. "We probably do get criticised a little bit behind our backs by other more traditional companies in the business travel industry about doing things differently, but we do things differently because sometimes things are better being done differently.

"We often ask ourselves, right throughout this company, why we are doing whatever it is we are doing and then we ask if there is a better way of doing it. It's fairly basic stuff but it does amaze me when I come across so many companies who do something for the sake of doing it because it's always been done that way.

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"We can't lose sight of the fact that we are a service company. When I am being supplied a service, by anybody and for whatever reason, I want to know I am being given a straight, honest answer, with professional knowledge behind it."

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Looking ahead, Marcus says SilverDoor won't be making any drastic changes to the way it operates. He sees a long-term future for the role of a serviced apartment agent in the business travel sector.

"I think business has changed a lot in the past 15 to 20 years. It's much more acceptable now to pop on a plane and go to work in the Middle East or in America or in Australia for a couple of weeks and come home again. Nobody wants to stay in a hotel for that length of time unless they are on holiday. We don't do holidays; we are a corporate accommodation provider.

"If you have a plan to start a business and you don't see a reason that its purpose should change, and I haven't seen that, then I think that our place in the

business travel sector is still there. Our sales growth has shown that. We have a £100 million turnover target by 2019 and I think there is a place in the business travel sector for that.

"The business traveller is much more likely to consider an apartment rather than a hotel if they are staying for more than three or four nights these days. In the future, we will be doing somewhat more of the same. What I am absolutely clear about is that not diversifying over the past 15 years has been the right thing for us and I don't have any plans to diversify in the future either.

"If you keep refining your business process, you keep refining the products that you sell, you keep improving them and you keep track of technological changes that either are a threat or could be a benefit to the way in which you do business, then I don't see a reason why we can't stay much the same and continue to grow." •



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