

HOW DO REVENUE MANAGERS USE DATA?

ARE YOU USING YOUR DATA TO MAKE THE BEST DECISIONS?

1. USE DATA TO MAKE YOUR HOTEL SMARTER

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NET GAIN PER CHANNEL

Instead of reviewing demand for each channel, analyse net gain. You only get a true sense of how much you get from a channel when you understand how much you give to that channel.

HISTORICAL DATA

The past helps you plan for the future! Analyse the lifetime pattern of a channel to understand costs and benefits. For example, do deal sites yield guests with a high lifetime value? Do long term gains outweigh short term pain?

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HOTEL PACE REPORTS

Pace reports show total room performance by market, putting the year in context. They let you see your likely demand levels for the months ahead. Balance your own pace reports with industry reports.

WHEN DO PEOPLE (ACTUALLY) BOOK?

Look at average lead times, but **don't forget to look at outliers**. What if your average booking window for a date looks like 20, but is really more like 10? Don't throw money away!

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WHO'S ACTUALLY STAYING?

For some channels, there's a world of difference between **booked and stayed business**. Don't let **sentiment** get in the way. Only give a channel or a market as much importance as the data says it deserves!

WHO DIDN'T STAY?

Look at booking lead times for cancellations. Do long lead bookings having higher cancellation rates? **How can you engage someone months from arrival?** Move on from a fixed over-booking policy of a set percentage or number & analyse flexibly.

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2. USE DATA TO ADDRESS CUSTOMER CONCERNS

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WHAT'S AVAILABLE TO BOOK?

There must be a **fair portion of inventory** loaded to each channel. If you have 5 rooms loaded to your brand site and get 100 searches a day, some guests are going to see 'No Availability' and you'll get fewer direct bookings.

WHAT'S THE PRICE?

There are two important factors here:
 - **Are you priced correctly for your market and value proposition?**
 - **Is there rate disparity across the channels you're on?** If the price is lower on other sites, driving direct bookings becomes much harder.

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WHAT ARE PEOPLE SAYING?

Good reviews are vital - studies show it as the **number one factor** influencing travel decisions (accounting for location & amenities). What are you doing to solicit **positive reviews**? Do you have a strategy in place to deal with **negative reviews**?

Tip: Make sure reviews appear on your brand site.

INVEST IN YOUR DIGITAL CUSTOMERS

The online space is now vital to driving business - there's no way around it. Make sure you have **consistent & substantial investment** in your website and digital marketing, and a revenue management **strategy for your online channels**.

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GIVE COMPELLING REASONS TO BOOK DIRECT

There must be a unique benefit to booking direct - price and value are both important. These reasons might be:

- **Something unique to your property**
- **A free meal or item on arrival**
- **Early or late check in, or a free upgrade**

3. FACTORS THAT SKEW DATA-BASED DECISION MAKING

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THE PATH OF LEAST RESISTANCE

When time is short, it's easy to default to a quick fix. However, short term benefits are just that- short. Unless it's an emergency, resist shortcuts and stick to what the data recommends!

OTHER VOICES

Your team might be perfectly in tune, or there might be **miscommunication or hesitations** that aren't so productive. When others have goals that differ from what the data shows is best, be strong! **You've got to fight your corner if you feel your goals are worthwhile.**

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THE GRASS IS ALWAYS GREENER

Don't blindly follow the hotel down the road! Their strategy might be working for them for reasons you aren't party to, or their strategy might be based on poor data or short term gains. Stick to your own best strategy.

FOLLOWING YOUR GUT

There's a difference between your first impulse and experience based on facts. Make sure, even if you've been in the industry 20 years, that you're letting the data guide you - not your instincts.

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NEGATIVE APPROACH

Things change, and your guests want different things. When things go wrong, look at how and when they went wrong - and don't throw the baby out with the bathwater when you start over!

OPERATIONAL REASONS

Don't put unnecessary pressure on guests when you can do the work yourself. For example, don't ask guests to give postal addresses upon booking if your reception team can fill it in at check in. You'll depress bookings!

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SHIFT YOUR THINKING. BE DIRECT

BOOKING ENGINE TECHNOLOGY AND CONVERSION EXPERTISE