

Revenue Management Plan

Property Demand Analysis

- Identify the periods that require demand
- Identify the room categories that drive demand
- Identify the segments that can be focused to drive the demand

Market Analysis

- Analyze the property performances on Market Index (OCC, ADR, REVPAR) from STR Report
- Monitor the % change in Market Index resulted from certain pricing strategy
- Monitor the competitors' performance and pricing strategy from STR report or OTA
- Build Market Event Calendar to understand the competitors' pricing strategy

Forecasting:

- Identify the booking pace (Length of stay, booking pattern) for each segment
- Identify the demand characters based on seasonality
- Identify the demand characters based on day of week
- Analyze and compare property historical data
- Analyze the market trend: Change of Supply & Demand in the market

Pricing Strategy:

- Instead of lowering the price, try to create packages to add value to your price
- Never lower the price for the demand that does not belong to the property
- Rate should not fluctuated so much and consistent among all the channels
- When Standard Room nearly sold out, reduce the price gap from Standard Room and Club Room to push up club occupancy and increase RevPar.
- Identify the companies who contribute most of the hotel business in both high season and low season in both Room Revenue and Additional Revenue. Make price strategy and create special package base on their needs to increase the demand or shift the demand to the low season.
- Price incentive for groups that can fill in the occupancy gaps
- Accept groups to build the occupancy base so that FIT rate can be charged higher
- Taking into consideration of opportunity cost to build the group price model that can determine the lowest price the group should charge
- Set rate restriction (Length of Stay) base on the forecast
- Create package, promotions and determine the capital investment base on Analysis on the geographical matrix

Build Upgrade Strategy Model

Looking at the existing reservations from different room category in the system to figure out the optimize upgrade strategies for each room category

Build Overbooking Strategy Model

Forecast the cancellation and now show reservation base on the historical data (seasonality needs to be considered) and current market trend. Find the most optimized overbooking strategy with its associated cost (cost of walking)

Reports & Meetings

- Daily Pick up Report share with Sales & Marketing Division in morning line-up
- Weekly Revenue Meeting Report to share the existing performance with sales team
- Weekly Group Meeting Report to understand the materialization of each group
- Monthly Pick up Report and Forecast Report submit to corporate office
- Monthly Pick up Report and Forecast Report submit to corporate office
- Yearly Pick up Report Forecast and Budget Report submit to corporate office

Inventory Management:

- Check reservations made yesterday (Rate Code, Price, “fix me” Code)
- System Balancing (Room Inventory in Opera & Marsha match or not)
- Check group blocks
- Overridden Rates & Force-Sell Check in Marsha
- Daily HPP Rate Code Checks
- Review Daily revenue reports matches the financial report
- Rate Variance Report
- Daily Marsha checks
- Inventory Control Dates Review

Social Media & Searching Engine:

- Social Media: Increase hotel demand by using reputation management on Social Media
- Searching Engine: Calculate the return for Marketing Cost on Searching Engine