



#HotelFitnessChallenge

PUSH YOUR LIMITS



REVENUE MANAGEMENT STRATEGIES TO STAY FIT



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ENSURE YOUR PROPERTY OPTIMIZES SALES

SNAPSHOT

- ↻ Build & maintain revenue strategies
- ↻ Have the data points at your fingertips
- ↻ Make informed decisions
- ↻ Be more flexible and agile
- ↻ Increase stamina to out perform competitors
- ↻ Keep a constant tab on your progress

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WARM UP

Health and fitness provide you with a good balance in life and the same principle can be applied to Hotel Revenue Management. Fitness makes us agile - and is important in personal life and in the professional world.

At times, we need guidance, and at other times we need support to encourage us along. However, sometimes all it takes is just the right push to change the game.

Just like our physical fitness boosts our chance to recover quickly, your property's road to recovery would also depend on its fitness level. That one push and little extra practice can dramatically improve performance.

Through this white paper, we want to help you to up your fitness level and agility by identifying ways to optimize your sales channels and improve the health of your revenue.

Just like a personal trainer we are going to be on your side 24*7 providing you with the latest market trends, channel management platform, booking engine, rate shopper and other tools to facilitate easy bookings, set the apt room rates and maintain a high occupancy rate.

Once you get the hang of it, you will love investing your time, energy and money in it. It's true one can guide you, but your health requires your direct involvement. No one can do it for you. So, you need to take this call and then we at **RateTiger** are here to support your journey to full fitness and competitive performance.





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NUTRITION & BALANCED DIET

Nutrient – noun

1. any substance [...] serves to sustain it in its existence, promoting growth, replacing loss, and providing energy.

A balanced diet is essential for a fitness enthusiast to be able to deliver their best performance on the field.

Business success is a complete package of knowledge, intelligence, strategies, and awareness of the inner and outer framework of the property. While the industry is full of opportunities and threats, the key to revenue maximization is feeding your hotel with the right data to make the right move to respond to the everchanging market demands.

Nourish your hotel and your team with the required data.

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Feed your hotel with the right data

The first step is to know your hotel's BMI (Buyer persona, Market trends, Insights). Business Intelligence is your gateway to collect, use and bring value out of these data. Benchmark room rates of multiple competitors, for multiple room types across numerous booking channels (booking engine, OTAs, GDS, Metas) to set the best room rates for your property. Get a detailed view of the market and competitor performance or just have a quick glance to compare all at once from a single dashboard.

- ✧ Gauge the best price points
- ✧ Know when to change rates
- ✧ Attract maximum bookings

Race ahead of your competitors with a boosted performance by offering the greatest value to the customer.



Forecasting

Feed data directly into your revenue management strategy. You no longer need to strain your eyes monitoring the rates of your competitors across multiple channels. You can keep rates dynamic even when you're not watching.

Forecasting data will deliver you stealth and stamina to remain ahead of the competition by working with multiple rate strategy options. Set your base rates or update the chosen price once and for all on the dashboard that will change your rates and availability across channels automatically.

- ✧ Implement automatic rate strategies to keep your property performing
- ✧ Compare, analyze and select the best room rates to outrun your competitors
- ✧ Attract maximum bookings

Use the data points to predict the future and strategize your revenue management activities accordingly.

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Reputation Management

In this digital age, online rating and guest review are the big players in the game of brand building. Know exactly what your customers and others are saying about you, your hotel and their experience, be it good or bad. Reviews spread like a wildfire on metasearch and other customer review websites. Respond immediately to guest opinions/experiences and show you are a 'people's property'.

- ✦ Receive all reviews from the most trusted websites
- ✦ Know what your guests are thinking so you can respond to their needs
- ✦ See what guests are saying about your competitors



Key point

This game of branding is not just about the result but is a journey of how you prepare, your ups and downs and how you behave at the end when you achieve your target.

Remember your guests are watching you before arriving and even after the journey ends.

PRODUCTS TO CONSIDER:

Rate Intelligence / Rate Shopping Tool, Reputation Management Tool



RAISE YOUR FITNESS LEVEL

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GAIN AGILITY & FLEXIBILITY

Agility - noun

1. the ability to think and draw conclusions quickly; intellectual acuity.

Fitness is the result of ongoing practice and attention to detail to create a healthier future.

The more proactive you and your team are, the better you perform, reduce risks, boost productivity, limit and manage costs, and know what lies ahead. It helps you learn the skill to react as per the situation.

Agility and flexibility will make revenue management more efficient.

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Competition - strength & strategy

Every athlete plays to their own strengths and competitors' weaknesses – make sure you have the data on yours.

Revenue management can be like a game of chess. You need to foresee your contender's next move before you make a move. Take advantage of the accurate and timely data to maximize your RevPAR.



Rate & distribution manoeuvres

As a captain of a football team, you know whom to play, where to place them and when to put them on the pitch. The same should be applied to all your sales and distribution channels.

Assess the data that shows you which channels are performing. Run a fitness test on all your players (OTAs, metasearch, travel agents, GDS) and start cutting out the non-performers.

Remember - your goal is to receive profitable bookings!

Set targets, measure success, analyze development

Keep raising your expectations and revising your training methods. Setting new targets will keep improving your fitness levels to become a more sophisticated sportsman. Continually assess your hotel's overall performance to know your plus points and the channels which you need to work on to achieve your newly set target.

Market intelligence, booking behavior and future trends data are your data sources to analyze your position and become a top revenue management athlete.

PRODUCTs TO CONSIDER: Channel Manager, Booking Engine, CRS



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TEAMWORK

Team - Noun

1.a group of people organized to work together

Revenue management need not be a lonely sport. Make it a team game to build your potential. Work with those at your property and get help from those who speak your language to frame your game plan.

A fitness instructor/coach can help you focus your efforts and make the most of what you have and encourage you to succeed.

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Build your team

The captain, the openers along with other keen RM athletes will make you a force to be reckoned with. Invest in training and ensure they practice every day. Once they have managed the basics, you never know which player might click on which hotel distribution channel with their innovative ways.

Teamwork leads to brainstorming and innovations.



Get an instructor

The right training and support (fitness instructor) will come from those who have a clear understanding of your business, objectives, goals to help you best utilize your resources. Instructors should be available when you need them. A good coach will encourage, support and inspire your team to continually do their best.

Skilled trainer helps you understand the game beyond the field.

Install an Online Distribution Fitness Center

Training equipments will show your commitment and dedication to achieving the optimum fitness levels for your property. Compromising on the equipment budget (hotel management technologies) might prove to be expensive in the long run.

Invest in the right fitness training machines to improve your RM muscles

PRODUCTS TO CONSIDER: Revenue Management



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SPUR YOUR STRENGTH

Supplement –noun

1. something added to complete a thing, supply a deficiency, or reinforce or extend a whole.

Health fanatics have been boosting their fitness levels for centuries. To balance the deficiencies in their diet, vitamins and supplements are their go-to source.

Revenue management with the right additional supplements can spur your bookings to a new level. Increase your online presence and digital marketing skills to target the right travelers at the right place and right time.

Boost sales opportunities by adding new marketing and sales techniques (including customer relationship management, market outreach and market segmentation).

Go local and national at the same time. More hotels are taking advantage of niche markets, identifying a new type of guest and slicing visitors into more accurate consumer groups.

Open your gates to faster and smarter technologies to achieve better.

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Digital Marketing

Target direct bookings by redirecting the visitor to your website via digital and social media marketing. Establish your brand presence on top metasearch sites with the CPM model to encourage direct bookings. This performance add-on helps boost revenue by avoiding commission charges posed by OTAs and third-party booking channels.



RM Boot camp

Get in shape faster and quicker, Boot camp's intensive program will get your fitness skills up. Revenue management consultancy classes by specialists will give you the insider knowledge of the market and sales platforms to make you a winner in the field. Plus, as a booster they will help you bring value to your property by evaluating competitor's strategy.

Distance running

Work on yourself daily and push yourself beyond the limits to make your today better than yesterday. Add unlimited distribution channels to your revenue strategy or diversify your product offerings with different Room types or diversify your online presence to reach every traveler.

A Decathlon athlete didn't specialize in 10 sports but pushed themselves to do well over time. Look beyond what you do to expand your market and keep earning revenue.

PRODUCTS TO CONSIDER: Digital Marketing, Campaign Management, Website Development



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RECOVERY & RELAXATION

recovery –noun,

- 1. an act of recovering.**
- 2. the regaining of or possibility of regaining something lost or taken away.**
- 3. restoration or return to health from sickness.**
- 4. restoration or return to any former and better state or condition.**

No sportsman can win a competition without preparation, delivery, recovery and relaxation. With each step ensure you build your health levels, stamina, performance and control.

By establishing the best techniques and continually assessing your performance, you can achieve successful revenue management by maximizing your bookings.

Recovery and relaxation are not about giving in, it's about improving your fitness.

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5 STEPS TO RECOVERY

PREPARATION

Feed the right data into your hotel so you know how you and your competitors are performing

DELIVERY

Work out your revenue management every day to make sure it's in top condition



STAMINA

Get trained and supported by the right people to meet those targets

PERFORMANCE

Boost your performance with the right tools

CONTROL

Assess the success of your training

Discover the technologies that will keep your revenue strategy fit and healthy to achieve the best occupancy level and high RevPar with RateTiger.



TIME FOR FITNESS TEST

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CHECK YOUR FITNESS LEVEL

Are you ready to take this test?

Below are 15 questions to assess your online revenue management situation. Answer all questions, and then refer to the scoreboard below to find out how well you perform.

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Questions	Yes	No
1. Do you sell your hotels online?		
2. Do you know on how many channels you are currently selling at?		
3. Do you know where you sell online i.e. names of OTAs / channels?		
4. Do you know on which online channels do your competitors sell on?		
5. Do you have access to real time competitor room rates on these channels?		
6. Do you benchmark your rates against the competitor rate data and market scenario?		
7. Do you monitor and update your room rates and inventory on OTAs on a day-to-day basis?		
8. How much time do you take to update revised data on these channels?	<45 mins	>45 mins
9. Is your distribution process across various online channels synchronized?		
10. Do you get auto alerts for sold-Out, Low Allocation and Booking Confirmation from your online channels?		
11. Do you use the 5 pricing strategies to define your prices?		
12. Do you have access to future room rate data to determine optimal rates?		
13. Are you monitoring what guests are mentioning about your hotel on various social sites?		
14. Do you respond to queries, comments and criticism on these sites?		
15. Do you have a defined Online Marketing Strategy to drive your online sales?		



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SCORE CARD

*For every YES = Add 1 point
For every NO = Deduct 1 point*

For Q8, if you answered 'a', add 1 point; for 'b', deduct 1 point

Score Reflection

- ↪ 1 point or less: Time to Wake Up!!
- ↪ 2 – 5 points: You need Help. Start working out with an RM Instructor immediately!
- ↪ 6 - 10 points: You are aware. Get some further guidance and be proactive with online distribution to reach the next level.
- ↪ 11 – 15 points: You understand the value of online sales. With some more inspiration and support from experts you will soon be out-performing competition and making it a habit

Get in touch with a RateTiger representative today to find out what they can do for you. Send your queries to sales@ratetiger.com and we will revert with solutions.

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About the Company:

RateTiger by eRevMax is a market leader in hotel technology and provides Channel Manager, Booking Engine, Rate Shopper, Website Design, Digital Marketing Services as well as GDS and Metasearch Distribution solutions to large hotel chains and resorts, mid-scale groups as well as independent boutique properties worldwide. RateTiger connects to over 450 distribution and technology partners.

It has deep two-way integration with distribution channels including Booking.com, Expedia, Agoda, Airbnb, Google, HRS, Hotelbeds, among various others. It connects to leading PMS, RMS, CRS, Booking Engine and other hotel technology systems for a seamless online distribution experience. Data security and privacy is a key aspect for RateTiger – it is ISO and PCI certified as well as GDPR compliant. RateTiger provides 24x7 multilingual support to hotels globally to assist in revenue generation objectives.

For more details, please visit www.ratetiger.com or contact us on marketing@erevmax.com