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Hoteliers Have New Weapon for Revenue Optimization During Abu Dhabi Formula 1 Grand Prix

LONDON, UK – AUGUST 18, 2009 – IDEaS Revenue Optimization, the leading provider of [pricing, forecasting and optimization](#) solutions and services, has released their list of ‘Winning Revenue Management Strategies’ for the upcoming Formula 1 (F1) Grand Prix in Abu Dhabi, UAE.

Excitement continues to build in the country as Abu Dhabi prepares to make its debut on the F1 World Championship stage, and hoteliers are trying to determine how to best take advantage of the expected increase in both demand and occupancy through the use of optimal revenue management and pricing strategies.

With the 2009 Grand Prix being the first of its kind to be held in the UAE, no historical data is currently available for the industry to base their expectations on in preparation for the November race. “With no background data available for hotels in the UAE, many hoteliers are raising a variety of questions; such as what optimal rates they should be charging, what minimum length of stay requirements they should set, and if there will be any significant impact on other streams of revenue” explained Paul Van Meerendonk, senior consultant, IDEaS Advantage EMEA.

“To provide a sense of clarity and control for hotels in Abu Dhabi, we undertook a detailed study of three recent Grand Prix events in Asia in an effort to provide the

industry with a sense of what to expect and how to best prepare” added Van Meerendonk.

IDeaS analyzed race weekends in Shanghai, Kuala Lumpur, and Melbourne from 2005 - 2007. The research undertaken by IDeaS focused clearly on levels of occupancy, the optimal rates charged, and the other streams of revenue which were affected by the various Grand Prix events. The data was then formulated in a manner which was able to provide a clear picture of the effects of each Grand Prix on individual cities.

By comparing the performance of hotels over the race week with the surrounding eight weeks, IDeaS was able to provide a comprehensive view of the effect of each Grand Prix on occupancy, pricing, and other streams of revenue such as food and beverage.

Through its detailed analysis of the various Grand Prix events, IDeaS has recommended Abu Dhabi hoteliers undertake a range of revenue management strategies to both take advantage of and cope with the expected increase in demand. The use of carefully planned pre-paying options to help reduce the impact of costly last-minute cancellations, as well as the implementation of minimum length of stay requirements during the period, are just some of the different revenue management strategies IDeaS has recommended hotels apply prior to the F1 race.

As was expected, previous F1 events had a positive effect on the host cities, highlighting the need for Abu Dhabi hoteliers to prepare their revenue management strategies for an above average period of occupancy as well as higher food and beverage sales.

The Grand Prix is to be held on November 1, 2009 and it is expected to give the local economy a major boost. Although no concrete figures are available on the economic impact, the Bahrain International Circuit claims that its 2006 Grand Prix generated \$394m in direct income to businesses and traders in the Kingdom, worth almost 3% of GDP. For more details on IDeaS strategic recommendations for Abu Dhabi hotels, please view the complete Abu Dhabi Grand Prix Report here <http://go.ideas.com/WP8/>.

About IDeaS Revenue Optimization

IDeaS, a SAS COMPANY, is the premier provider of [Pricing, Forecasting and Optimization](#) solutions and services. [IDeaS' Solutions](#) are implemented via [Software as a Service \(SaaS\)](#) deployment with very little infrastructure, guaranteeing small upfront costs and easy implementation. [IDeaS Advantage](#) and [IDeaS for Success](#) services help at all levels of a client's organization—strategic through operational— and our integrated approach differentiates IDeaS from the competition and creates the foundation for a successful partnership. Headquartered in Minneapolis, IDeaS has technology, support, sales and distribution offices in North and South America, the United Kingdom, Europe, Africa, the Middle East, Australia and Asia. For more information, visit www.ideas.com.

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