



## Venetian Cashes In With IDeaS V5i Solution

The Venetian Resort Hotel Casino, a luxury all-suite hotel in the heart of Las Vegas, opened in 1999 in an explosive market filled with revolutionary hotel and restaurant concepts. After establishing a manual revenue management culture, the hotel began looking for an automated revenue management solution that could meet their unique and expanding group business needs. However, the casino found it difficult to find a vendor that offered a solution with a gaming component.

Because the Venetian deemed automated revenue management mission critical, it set a goal to establish a revenue management process that understood the player value as it relates to pricing, an evolving strategy for the Las Vegas market. Following intense research of several technology vendors, the Venetian chose IDeaS to help them achieve ultimate revenue optimization in one of the most competitive hotel markets in the country.

The Venetian deployed the IDeaS V5e solution in 2000 and as group demand grew, upgraded to the enhanced, more robust IDeaS V5i in both the Venetian Resort Hotel and Palazzo properties. In addition to the Group Pricing Module, IDeaS provided the Best Available Rate (BAR) Module. This function sets the best rate for unqualified customers based on availability and demand. Allowing easy integration to existing systems, decisions produced by V5i are sent to the Venetian's Agilysis reservation system several times a day.



Clarity.  
Confidence.  
Control.

### FAST FACTS

#### About Hotel Group

The Venetian Resort Hotel Casino is a luxury all-suite hotel in the heart of the Las Vegas Strip. The Venetian features an indoor streetscape complete with gondolas and singing gondoliers, world-class gaming, exquisite restaurants, and a wide variety of entertainment.

#### Solution – IDeaS V5i™

- Group Pricing Module
- Best Available Rate (BAR) Module

#### Challenges

- Manage unique and expanding group business needs.
- Improve understanding of transient-to-player value and how it relates to pricing.
- Identify how a player's value affects overall revenue.

“IDeaS was attractive to us not only because of their well-respected and large presence in the market, but because they were able to forecast group demand, which is about 40 to 45 percent of our business,” said Mark Molinari, executive director of revenue management, Venetian. “In such a competitive market, one of the most valuable qualities of the IDeaS V5i system is that it allows us to change our rates on the fly. When the market shifts, we can change our rates to accommodate it with the Best Available Rate (BAR) Module.”

Time is of the essence in Las Vegas, where people and money move fast; so staying ahead of the competition requires a solid pricing strategy.

“Using IDeaS V5i eliminates much of the manual process, and as a result, gives us time to develop a more sophisticated, strategic understanding of the pricing of our suites, while yielding the casino which we were not able to do before,” said Molinari. “With the V5i solution, we’ve found that the forecasts are more accurate, easier to create and in our hands more quickly. This enables us to share information effectively throughout the hotel.”

As the casino business grew and the attention to player value became critical for optimizing revenue, the Venetian worked with IDeaS to implement functionality that allows the hotel to take better advantage of a transient-to-player value and overall revenue optimization. The increased functionality enables the hotel to recognize the value of particular casino customers and identify how a player’s value affects the overall revenue optimization.

“As our needs changed, IDeaS adapted and enhanced the technology to accommodate them,” said Molinari. “Together, we worked out a plan where additional functionality met the gaming requirements. That functionality, in addition to the processes that we went through from upgrading to the V5i allowed us to truly fold the value of the player into the overall revenue optimization process.”

“This complex technology that allows us to understand our customers on such a granular level requires ongoing enhancements and education throughout the organization,” added Molinari. “With IDeaS, the service is top quality. They are very responsive and willing to work with us and our needs, whether for specific enhancements or just challenges we face on a daily basis.”

