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Hoteliers turn to Revenue Specialists to Boost Returns in a Soft Economy

Published by Ozgur Tore

FRIDAY, 12 FEBRUARY 2010

IDeaS Revenue Optimization, the leading provider of pricing, forecasting and optimization solutions and services, announced that as more hoteliers turn to revenue management specialists to boost returns in weaker operating conditions,

it's highly regarded consulting division - IDeaS Advantage - had recorded solid double digit growth and had signed up a number of new partners worldwide in 2009.

IDeaS Advantage recorded strong growth in 2009 based off the company's understanding that during the current period of economic uncertainty many hotels are struggling to reach their optimal revenue levels. As such, IDeaS Advantage committed to working closely with hotel and hospitality organisations to support them through the economic downturn and best prepare them for stronger levels of demand when the market rebounds.

Director of IDeaS Advantage Consulting, Klaus Kohlmayr, said: "We are excited that even though 2009 certainly was one of the most challenging economic environments ever experienced, we have been able to help our clients achieve some significant performance improvements. The growth in IDeaS Advantage reflects a growing industry belief that specialist knowledge and training can help to maximize revenue irrespective of the wider economic environment. Through good times and bad - specialist hotel revenue management knowledge will ensure your organization is maximizing its returns."

As a testament to the value of hotel revenue management specialist capabilities, IDeaS Advantage successfully worked with New World Hotels regional 5 Star Chain of facilities located in China and the Philippines, providing remote revenue management support. Dexter Chia, VP Sales & Marketing for New World Hotels, commented:

'2009 has been an extremely challenging year for us. We needed a partner who could come in very quickly and help our very diverse Hotels make the best out of a very difficult situation. The IDeaS Advantage team through their remote support services hit the ground running and very quickly tweaked our revenue and pricing strategies with some very impressive results. With results quickly visible everyone recommended to extend the services beyond the initial scope and IDeaS Advantage has now become a valuable strategic partner in our long term strategy.'

2009 Highlights for IDeaS Advantage include:

- Extended support for a number of 4-5 star hotels in China and the UK for one of the largest Global Hotel Chain achieving substantial improvements in revenue management culture and channel volume
- * One of the premier global luxury hotel brands enlisted IDeaS Advantage to evaluate price sensitivity and recommend optimal price points for a number of city & resort properties in the Australia, US, South America, and South Africa. IDeaS Advantage estimated that implementing price changes would result in 3.3% uplift in Transient Unqualified Revenues
 - * Provided remote Revenue Management support for the Dubai based properties of a prominent South African Chain. Improved Hotels position in the market from 2nd and 6th to 1st and 2nd within 90 days
 - * The largest serviced residence company globally increased services to include the development of revenue management training and a revenue management toolkit
 - * A European luxury brand asked IDeaS to be involved in validating and developing pre-opening pricing strategies for their new flagship property in London
 - * Provided revenue management support and performance analysis to Thon Hotels in Brussels City Centre following the sudden dismissal of their revenue manager. IDeaS Advantage was able to demonstrate an increase in RevPAR of 39.7 per cent over 90 days.

IDeaS Advantage understands firsthand how the tougher economic climate has affected hotels financial performance. Through the company's in-depth industry knowledge, IDeaS Advantage is constantly developing a range of new services which enable hotels to meet urgent revenue management needs. For more information please visit: <http://www.ideas.com/index.php/ideas-advantage-consulting>

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