

BRIGHT IDEaS

Republic Polytechnic's School of Hospitality taps into enhanced revenue management resources as Asia's first academic institution to become a member of the IDEaS Academic Partner Program.

TEXT BY MARY LIM



IN OCTOBER 2009, Republic Polytechnic (RP) became the first academic institution in Asia to sign an agreement with IDEaS Academic Partner Program. With the completion of the two Integrated Resorts and a slew of hotels slated to open in Singapore in 2010, this IDEaS Academic Partner Program aims to boost the quality and marketability of graduates from RP's School of Hospitality (SOH), and give them a head-start in their careers.

THE ISSUES TO ADDRESS

With a global economy struggling to recover, there are several challenges for the hospitality industry that need to be addressed immediately.

"Investment and training are two things that come to mind," says Mr Grahame Tate, Managing Director, Asia Pacific, IDEaS.

"The financial crisis has resulted in a drop in hotel revenues, so hotels have had to work harder for every dollar, and optimise what they have in place today. Generally, hotels have had to focus on revenue management techniques."

WHY IDEaS FIT

IDEaS is best known for providing pricing, forecasting and optimisation solutions and services to organisations in the hospitality, travel and transportation industries. That way, they can optimise their understanding, anticipation and reaction to consumer behaviour, and hence improve revenue and profits.

Its diverse suite of options have enabled Tate and his team to help clients achieve an important business objective – create value for stakeholders by making the most of



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MR BRIAN TAN, SENIOR ACADEMIC STAFF, DIPLOMA IN HOTEL AND HOSPITAL MANAGEMENT AT SOH, RP.

any opportunity.

“As such, they will have to better equip themselves with revenue management skills and knowledge,” points out Mr Tate.

A SAS company since 2008, IDeaS has worked with many big brand names. They include Shangri-La Hotels and Resorts, Movenpick Hotel & Casino, Hilton, Hyatt, The Venetian and Intercontinental Hotels Group.

Last January, it also picked up the Best of Software-as-a-Service (SaaS) Showplace Award. The awards were presented by consulting firm THINKstrategies to recognise companies that succeed in producing tangible business benefits such as increased sales, greater profitability and faster operations.

IDeaS Academic Partner Program is part of the company’s vision to work proactively in exploring collaborations with the academic community. While allowing the academic institutions to leverage IDeaS’ tools, knowledge and resources, it also creates opportunities for the academies to co-develop them.

TO TAP, USE AND SHINE

Through this programme, students at the SOH get to tap into and be exposed to a diverse array of revenue management tools and resources that IDeaS provides for its clients. This includes IDeaS V5i, whose acclaimed strategies in pricing, forecasting and optimisation have been an essential tool in understanding and anticipating consumer behaviour by many companies in the hospitality industry.

IDeaS’ position as an industry leader in hospitality revenue management software is a key reason RP decided to join the programme, which has 13 academic institution members to date.


“Our SOH endeavours to prepare our students for the real rigours of the industry. Our faculty staff, who used to be managers of international hotel chains, notes, in consultation with industry partners, that IDeaS is the preferred revenue management tool for this purpose,” shares Dr David Kwok, Chairman, Academic Excellence Committee, SOH.

WHAT IT GIVES

IDeaS is available to nearly 600 RP students annually. Knowledge from modules that they have taken through the different diplomas at SOH will be applicable when they start on the Revenue Management module, which is offered in their final year of studies. This means that the students have to apply the lessons covered in the first two years of their diploma programme when taking the Revenue Management course.

Mr Brian Tan, Senior Academic Staff, Diploma in Hotel and Hospital Management at SOH, shares, “Students at RP will be able to familiarise themselves with revenue management concepts and perform practical exercises using IDeaS tools.

“They will also get to engage in Problem-Based Learning (PBL) through simulated case studies with sample data. There are also mentoring opportunities with IDeaS executives throughout the academic calendar year.

“All these will definitely give them an advantage in contributing to the properties that they are employed at.” 

EVERY OPPORTUNITY COUNTS

Why many businesses look to IDeaS’ array of solutions and services, which include the following:

- Consultancy on various aspects of revenue management, including process, procedure, distribution, technology and culture
- Tool sets to assist in revenue management
- Revenue management expertise on a practical outsourcing basis
- State-of-the-art revenue management systems for hotels with various capacities, ranging from 50 to thousands of rooms, as well as large hotel groups
- A road map of revenue management, which encompasses all of the above