

Survey findings on hotel revenue management

September 16, 2008 | Hospitality Industry

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To achieve a deeper understanding of the organizational culture surrounding its clients, IDEaS polled attendees of its IDEaS for Success Client Summit regarding their role as revenue managers and their opinions surrounding key industry/economic issues.

IDEaS Revenue Optimization, the leading provider of hospitality revenue management and optimization solutions and services, today released results from a survey of hospitality industry revenue managers conducted at its IDEaS for Success Client Summit, held at Fairmont The Queen Elizabeth Hotel in Montreal, QC. Revenue management professionals from around the world attended the event, which spanned two days and was designed to bring IDEaS clients together to share best practices and enhance their use of the IDEaS V5i On-Demand Revenue Management solution.

To achieve a deeper understanding of the organizational culture surrounding its clients, IDEaS polled attendees regarding their role as revenue managers and their opinions surrounding key industry/economic issues.

"Our clients drive the success and evolution of the IDEaS V5i solution, and we are committed to maintaining a direct line to their input," said Linda Hatfield, Vice President of Product Management, IDEaS. "Hosting the Client Summit was an opportunity for our valued clients not only to share their knowledge with one another, but to share with us individual stories of how our technology and services ultimately affects their business."

Approximately 60 revenue management professionals were surveyed throughout the 2-day event. Key survey findings include:

- 60 percent of respondents believe that the availability of future booking market data will have a high impact on their ability to forecast accurately over the next 12 months.
- 43 percent of respondents believe that their use of competitive rate data will not change significantly from today.
- 80 percent of respondents still find maintaining rate parity a challenge today.
- More than 85 percent of respondents have new hotels coming into their portfolio in the next 12 months.
- Only half of the respondents believe that their senior managers/property owners understand the value of revenue management.
- More than 40 percent of respondents said that the main focus of their resources for the next year is training.

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