



■ Introduction to Revenue Management – The New Fundamentals

Today's ultra-competitive market place demands both a strategic and tactical approach to maximizing revenues. An effective revenue management (RM) program can increase revenues by as much as 8% without any significant capital expenditure. Yet, success comes down to understanding RM as a multi-disciplinary business process rather than a one-dimensional application. This workshop is unlike most in the industry in that it addresses the integrated decision making process of RM from both a strategic and tactical perspective. It is designed to educate all levels of management and staff from both sales and operations. Topics include:

- Evolution of the discipline, core concepts, misconceptions, definitions, and terminology
- Ideal RM team roles and responsibilities
- Channel management
- Pricing
- Forecasting
- Measuring performance

Session Length: 1/2, 1 or 1 1/2 day workshop (dependent on topics chosen)

■ An Innovative Approach to Competitive Benchmarking

Knowing and properly defining your competitive set is a critical step in being able to properly set prices and measure performance. This workshop takes an individual hotel property through analyzing and reassessing who their primary and secondary competitors actually are from a guests' perspective. Emphasis is placed on the dynamic nature of the competitive market place. *Session Length: 1/2 day interactive workshop*

■ Strategic Pricing – Taking Back Control

Do you feel that you have lost control of your pricing decisions to your Internet partners? Are you discounting to drive demand only to find that your revenues are shrinking? This workshop focuses on how to take back control of your pricing and drive revenues. In today's markets hotels must have a strong understanding of strategic pricing to be successful. Topics include:

- Strategic vs. tactical pricing
- Determining fair price
- The importance of reference price
- Fencing to maximize revenues
- When to discount
- Tapping the potential of mix management

Session Length: 1/2 day interactive workshop

■ The Art & Science of Forecasting

Forecasting is the cornerstone of good revenue management, yet most hotel forecasts are inaccurate enough to make them meaningless as an effective management tool. This workshop is designed to introduce a structured process, responsibilities and expectations as they relate to the new challenges of forecasting. Topics include:

- The value of forecast accuracy
- 3 forecasting methodologies – Demand, Occupancy & Revenue
- Roles and responsibilities in the forecasting process
- Taking the forecasting process from an event to an ongoing cycle
- Establishing forecast accuracy goals

Session Length: 1/2 day interactive workshop

■ Multi-Channel Management for Today's Markets

This course is highly recommended for both revenue managers and sales and marketing managers who need to stay in touch with positioning and pricing strategies in the extremely volatile and highly competitive GDS/IDS environments. The course is part seminar and part workshop, covering both advanced theory and practical application for participants. Seminar topics include:

- Review of basic theory of global distribution and onward distribution
- Maximizing rate through your HOD
- Current marketing trends in IDS
- Advances in IDS technology
- Search engine optimization
- Top ten mistakes in web management
- Top ten mistakes in site design
- Merchant models and their impact on market segmentation

Workshop topics include:

- Online analysis of proprietary web-site from a consumer perspective
- Online analysis of major travel web-sites from a consumer perspective
- Online review of current search engine key words and web-site positioning
- How to strategically interpret market intelligence reports
- A take away action plan to maximize visibility in the GDS/IDS environment

Session Length: 1-day seminar/interactive workshop

■ Setting Optimal Selling Strategies – Real Time Coaching Sessions

The first session focuses on three critical areas of preparation prior to setting selling strategies. They include: 1) knowing the market, 2) characterizing demand, and 3) interpretation and analysis of market intelligence. Each of these areas is explored with a view to using the information to set actual selling strategies during the second half of the session.

The second coaching session relies on knowledge in the three critical areas of analysis and adds in-depth training in the use of stay controls (duration optimization) and the development of over-booking strategies. The session ends with an in-depth look at how to measure the success of strategies.

In the third and final coaching session the focus is on optimizing weekly revenue management team meetings. Participants are introduced to a structured approach that highlights strategic decision making, and guards against repetitive, unimaginative meetings. The objective is to ensure there is no wasted effort in preparation for the meeting, and that all RM Team members become active participants, not spectators in the strategic process. *Session Length: 3 – 1/2 day coaching sessions*

■ Interpreting Market Intelligence Reports

Do you maximize the value of data from reports like STAR, HotelFlash, RateView and Hotelligence? In this coaching session your revenue management team will learn how to strategically interpret valuable market data and how to combine historical data with forward looking data to identify opportunities in the marketplace.

Session Length: 1/2 day coaching session





■ Manipulating Business Mix and Pricing to Drive RevPAR

Understanding how shifts in your market mix impact RevPAR and market penetration is essential if a revenue management team is to react quickly to short-term changes in micro-market conditions. This workshop is a perfect pre-budget, pre-flagging, or pre-repositioning exercise for the entire revenue team as it will help to pin point how the mix needs to shift in order to produce a successful ROI. It is also a valuable training session for sales, marketing and key operations management to stress the impact of contract and group business decisions, as well as the impact on the operating divisions when changes in business mix are anticipated.

Topics include:

- Review of historical market segmentation performance
- Review of product positioning within the market place
- Detailed analysis of price points and contracted rates within market categories and sub-categories
- Forecasting future RevPAR penetration within current competitive set
- Developing an annual worksheet that highlights revenue variances with revised mix
- Developing a sales and marketing action plan to address positive and negative variances

Session Length: 1-day interactive workshop

■ Increasing Reservation Conversions Through Innovative Salesmanship

The role of today's reservation agent has moved from order taker to hotel sales person. Agents must deal with a highly sophisticated consumer, understand multiple distribution sources, and be completely familiar with numerous products, packages and promotions. This workshop addresses the changing role of the agent in today's competitive marketplace and leads them through the sales process. Emphasis is placed on understanding today's guest and places selling in the context of Revenue Management.

Topics include:

- An overview of revenue management basics
- Techniques for selling to four key communication styles
- Checking out the competition
- Qualifying the call
- The importance of selling product features and benefits
- Rate quoting techniques
- Overcoming objections
- Closing the sale
- Developing scripts
- Measuring success

Session Length: 1-day interactive workshop

■ Tapping the Potential of Front Desk Up-sell Opportunities

This workshop enhances strategic selling skills, transforms the process from a "hard sell" to a service offering and ultimately increases revenues from arriving guests and walk-in inquiries turning the property's Front Desk Revenue Management skills into a competitive advantage. It is designed to place skill development in the context of sound Revenue Management principles. Topics include:

- An overview of revenue management basics
- Setting walk-in and upsell revenue goals
- Techniques for selling to four key communication styles
- Six steps to successful selling
- Checking out the competition
- Developing scripts
- Measuring success

Session Length: 1-day interactive workshop

■ Revenue Maximization for Group & Tour Business

This workshop is designed to help group, catering and tour sales managers as well as sales support staff see how they fit into the revenue management process. The content, tone and overall

approach has been created in an effort to enlist their expertise in the forecasting process and set the stage for them to incorporate sound revenue management practices into their everyday work environment.

Topics include:

- Revenue management basics for the group and tour lines
- Clarifying sales managers roles in the forecasting process
- Translating sales expertise into accurate forecasts
- Interpreting market intelligence and impacting performance
- Establishing forecast accuracy goals for the group and tour lines

Session Length: 1/2 day interactive workshop

■ Growing the Business & Growing Together – Executive Strategy Session

This workshop is designed to place strategic plan development in the context of long term revenue management objectives. Participants are guided through the session using a proven methodology in lateral thinking. The objective is to develop a long term strategic plan for growing the business and in doing so growing together as a highly functional revenue management team. Topics include:

- Identifying demand sectors that best utilize the entire asset
- Identifying consumer and industry trends that impact the property's ability to maximize revenue from demand
- Interpreting competitive marketplace data
- Characterizing demand in niche markets
- Identifying 5 top strategic and tactical considerations for each opportunity
- Making choices for electronic distribution, appropriate business models and third party resources

Session Length: 2-day interactive workshop

