The Hotel GM's 12-Step Guide to Maximize Guest Revenue

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Your role as a hotel general manager (GM) is a complex pursuit with a simple objective: to meet (and exceed) service, operations, as well as profit objectives for your property. The variables that can impact your success as a GM are substantial. Below is your 12-step checklist to help you stay on top of the issues that should have your attention on a regular basis. Don't let these important success factors slip through the cracks. Your particular hotel environment will likely involve other points or minor variations that are specific to you and your team/brand. Consistently addressed, these are the fundamentals that'll put you and your team at front of the pack — and keep you there. Print them out, implement them, and evaluate them regularly.





Make Technology Work for You

Your tech stack is the most powerful system available to maximize hotel revenue. If your PMS, RMS, and channel manager are integrated and working from the same set of data, you can automate marketing to drive repeat business, set up revenue management to boost ADR, and standardize best practices for merchandising. When GMs can work from a single source of up-to-date customer and performance data, they are better able to deliver a personal touch during guest interactions and create new revenue streams through creative offers.





Create an Operational Forecast

Having an operational forecast, created with data from a PMS and RMS is key for properly staffing your hotel and making the right operational and purchasing decisions. Start with the basic numbers of arrivals, departures, and stay-throughs from your PMS, and dive deeper into other demand indicators from your RMS. By diversifying your data sources, you get a more complete picture of your business and are better able to predict how many future bookings there will be. Being able to forecast expected occupancy much further out in the booking window gives GMs the time to refine budgets and operational forecasts in advance, increasing the accuracy of the data.





Develop Your Pricing and Distribution Strategy

A smart pricing strategy is the best way to increase revenue across all channels. Understand your demand drivers and who your competition is. Then, invest time to strategically set prices, develop rate fences (differentiate prices by customer type), and use multiple distribution channels to manage rates more effectively. Consult with your revenue managers and use your RMS and channel manager to help you yield offers independently by customer segment, distribution channel, or booking date, depending on the demand. Your availability may fluctuate due to peak periods or seasonal demands/lows. This means you need to keep accurate inventory data across all OTAs to maintain optimum occupancy. Using a channel manager with pooled inventory is the simplest and quickest way to achieve this, all from a single platform. Also, OTAs can amplify your room availability, but it won't be effective if travelers are experiencing double-booking issues or being given incorrect information. Developing a pricing strategy and establishing distribution channels is an important part of your overall distribution strategy, but it's not complete until you invest in the right technology to seamlessly tie all of these components together.



Diversify Your Distribution Mix

Today's guest are savvy: spotting deals, telling friends, and affecting your bottom line. SiteMinder research shows that 67% of all hotels expect to increase direct distribution over the coming year, and OTAs will represent 52% of online gross bookings by 2017. This means it's essential that you diversify your distribution strategy to maximize your property's revenue potential. Connecting to OTAs increases visibility and fills occupancy, but in order to get the most out of OTAs, you need to better optimize your activity on OTAs. That means aligning your OTA profiles with your company's brand, messaging and imagery to leave the best impression, making sure you have a good balance of global and local initiatives throughout the channels you utilize, and taking a look at OTAs from emerging economies. Remember, not everyone will research, shop, and book using the same methods. From review sites to OTAs, you need to know what channels work best and where they measure up to other channels related to your profitability per channel.





Don't Forget About Travel Agents

To maximise bookings, you want your hotel to be found in as many places as possible, by as many people as possible. By adding a global distribution system (GDS) as a channel you will put your hotel in front of a much larger audience and attract new bookings by giving travel agents much greater access to your information. With a GDS you can receive a single point of entry to over 500,000 travel agents across the globe.





Create Special Packages and Upsell

Upselling to your booked guests is an opportunity to encourage collaboration between your sales and revenue managers, collect insightful data about your property's activity from your PMS and RMS, and add a personalized touch to your customers' stay. Set up automatic upsell or package suggestions from your PMS to promote room upgrades or amenities like wifi, complimentary breakfast, a happy hour, or local-event tickets. If loyalty club members log in to your direct channels to book a room, such packages and upsells could drive more conversion even before guests arrive on property. These are all options worth exploring to differentiate your property and fill rooms profitably during low-demand periods.





Get Started with Mobile First

Implementing a mobile-first strategy is now essential. From website bookings to check-in and on property communications, today's guests want to be in control. Enable self-service options for check-in and check-out. Empower staff, including housekeeping, maintenance, and sales with mobile systems to do their jobs more effectively. Enabling guests to make requests at any given moment, whether on or off-site, will increase revenue by capitalizing on the many special requests that are available.





Make it Personal and Stay Connected to Your Guests

Make sure all hotel staff can access centralized guest information from anywhere using a tablet or mobile device. Using a mobile PMS that enables your staff to have access to guest data and requests at all times will allow your front of house and back of house to operate and communicate more fluently. This will enable them to greet guests by name and engage at all touchpoints to personalize the guest's stay. You also want to encourage your guests to reach out to you at various stages of their stay with different channels, like your website, social media, and mobile SMS. Respond in a timely manner to fix issues before they lead to complaints or negative online reviews. Keep your staff in the loop so they can be responsive and act as an advocate for the hotel. All this leads to creating memorable experiences, which means more repeat guests who are happy to make referrals.





Ensure You Fully Know Your Guests

Train staff to gather guest data and preferences at every touchpoint and maintain a centralized database to enhance the overall guest experience as well as drive more revenue. Capturing data to gain a deeper understanding of guest preferences, and then using that information to market enhancements, upgrades, or add-ons is all about creating a better experience.





Set Up Smart Alerts

A good revenue management system can alert GMs and their staff to sudden changes in demand, bookings or cancellations, which could disrupt the current operational forecast. Alerts can be set up to appear on a GM's phone, in an email or as a pop-up within the RMS. As occupancy levels spike for certain booking dates, a GM can know when to initiate new strategies, such as retrieving rates for the last few available rooms or when to hire additional staff to accommodate more guests.





Monitor Daily Activity and Dashboards Frequently

Today, managing a hotel is a more demanding role than ever, and dashboards provide powerful insights and scorecards that reveal trajectories, opportunities, and challenges using key performance indicators (KPIs). From campaign profitability to service, you need to know what's happening, right as it's happening. Work with your revenue manager to understand the forecasts, reports and competitor rate shops available from the RMS. Having real-time access at your fingertips will help you make smarter, faster decisions to increase revenue, service and productivity.





Maintain Your Website and Manage Your Reviews

Few things are more important than the overall aesthetic and functionality of your hotel website. If it looks old and is slow, guests will view this as a representation of your property and service. This is especially important when international visitors are often coming from a location that expects an optimal experience online; such as China, which has very fast internet speeds. Of equal importance are your online reviews. International travelers generally trust their peers so if your rating isn't high, your bookings will suffer. Do your best to manage online reviews by being responsive, calm, and patient.



About StayNTouch — StayNTouch is a "Software as a Service" hotel property management systems (PMS) company focused on developing solutions that help hotels raise service levels, drive revenues, reduce costs, and ultimately change the way hotels can captivate their guests. Developed with mobility in mind, the pioneering platform enables hotels to create long lasting relationships with their guests by delivering personalized service levels that today's guests require. StayNTouch operates on tablets and smartphones, empowering hotel employees to go above and beyond in exceeding guest expectations at every touch point.

Powering over 75,000 rooms globally, our game-changing solution frees hotels from the constraints of legacy or premise systems, dramatically streamlines operations, increases margins, and revolutionizes how front-line staff connect with guests. StayNTouch is a trusted partner to many of the most forward thinking hotels, resorts, casinos and chains in the industry, including Yotel, Zoku Amsterdam, Valencia Hotels, The Freehand Hotels, Modus Hotels and the Fontainebleau Miami Beach.

For more information, visit <u>http://www.stayntouch.com</u>.

About Duetto — With cloud-based applications that address hospitality's increasing complexity in distribution and technology, Duetto provides powerful Revenue Strategy solutions to optimize profit and guest loyalty. Its GameChanger and ScoreBoard apps deliver key insights into pricing and consumer demand for hotels and casinos.

The company's Open Pricing philosophy enables users to yield every booking date, room type, customer segment or booking channel independently according to demand for each, without ever having to close off any of those categories. In 2016, Duetto's fully deployed hotel clients recorded an average RevPAR Index lift of 6.5%. The company now partners with approximately 2,000 hotel and casino properties in more than 60 countries and has offices in seven major markets throughout the Americas, Europe, Middle East and Asia.

About SiteMinder — As the leading cloud platform for hotels, <u>SiteMinder</u> allows hotels to attract, reach and convert guests across the globe. We serve hotels of all sizes with award-winning solutions for independents and groups alike, wherever they are in the world.

SiteMinder's products include <u>The Channel Manager</u>, the industry's leading online distribution platform; <u>TheBookingButton</u>, a wholly-branded booking engine for direct bookings via the web, mobile or social; <u>Canvas</u>, the intelligent website creator for independent hoteliers; <u>Prophet</u>, the real-time market intelligence solution that takes the guesswork out of pricing rooms; and <u>GDS by SiteMinder</u>, a single-point of entry to a six-figure network of travel agents and the world's major global distribution systems. With more than 26,000 hotel customers and 550 of the industry's top connectivity providers as our partners, today we have presence in more than 160 countries on six continents.

For more information, visit <u>www.siteminder.com</u>.

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