Round The Clock Dedicated Revenue Management team for a Hotel Group in USA

PARADIGM HOTELS GROUP

Hotel Group in USA
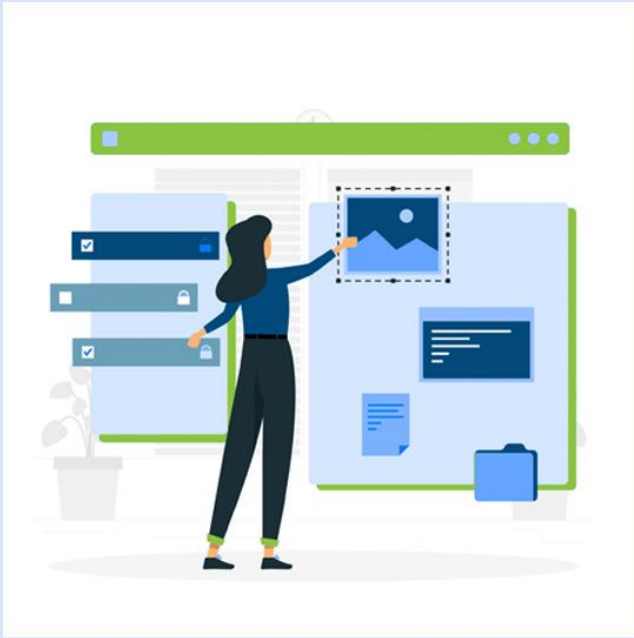
Objective

The Client , operating properties under multiple Brands, reached out with two peculiar problem areas, lack of Standardized Reporting and a Revenue Management Process. These challenges predominantly came from the fact that every brand had a different process defined. The Management, hence, wasn't able to read all data similarly. Their goal was to seek end to end automation, such that data is transformed to business intelligence. This Data would ultimately be available for Management, Asset & Revenue management team in right context and at the right time.

Challenges

Process
Multiple Hotel Brands, Proprietary Systems, function with independent and peculiar Revenue Management Setups

Reporting
Multiple Systems, Reports, Data Sources, lack of clarity and control, Consolidation of Data

Automation
Lack of Continuous tracking & monitoring process to manage dynamic market conditions

Our Approach to the Problem

Consolidation
Each Hotel group uses proprietary systems (PMS, POS, RMS) . Hence the internal data is available in different forms . We were able to consolidate information in a single database. Similarly External data like competition rate Shopping, STR, Demand 360 etc. were consolidated for unit to estate level analytics. Data consolidation assists the Management/Asset & Revenue Management team In accomplishing data correlation.

Standardization
Standard Operating Procedure (SOP's) created for each Hotel brand considering unique ways of working and system stacks. Unique procedures build around critical areas of Forecasting, Pricing & Pace Monitoring, asset positioning across ecommerce channels

Forecasting
Common Business Intelligence platform build for all brands for daily data and analytics needs like Forecasting, Pattern, Price and Pace Analysis.

One Team
Revenue Management team with Subject matter expertise using standard process managing hotels of various brand under one roof

Solutions Offered

Dedicated Team
Dedicated 24/7 team Revenue Management & Data analytics team based in India monitoring 4Key.

Parameters for Revenue Optimization are as follows:

-Pricing
-Positioning
-Pace
-Performance of various brand hotels

Automation
Systematic regular engagement with Hotel General Managers and Asset team to drive holistic Revenue Management Approach

– Daily Catchup Call
– Weekly Strategy Call
– Monthly Forecast Call

Insights
Process of Forecasting and Monitoring, resulting in higher performance.

Automated Daily & weekly Reporting with insights based on AI, ML and NLP technologies.

– Descriptive Analytics
– Prescriptive Analytics
– Diagnostic Analytics
– Predictive Analytics

What the Client has to Say

Revnomix , has collaborated with us on Revenue management Process automation backed with data driven approach. This is supported with daily engagement & 24/7 monitoring for Revenue Optimization – Director

The Revnomix Edge

Data Driven Decision Making Approach	Automate with Us	Incisive Business Process
Data Security	Proactive Approach	Collaborative Team

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