

REVENUE 2021& BEYOND

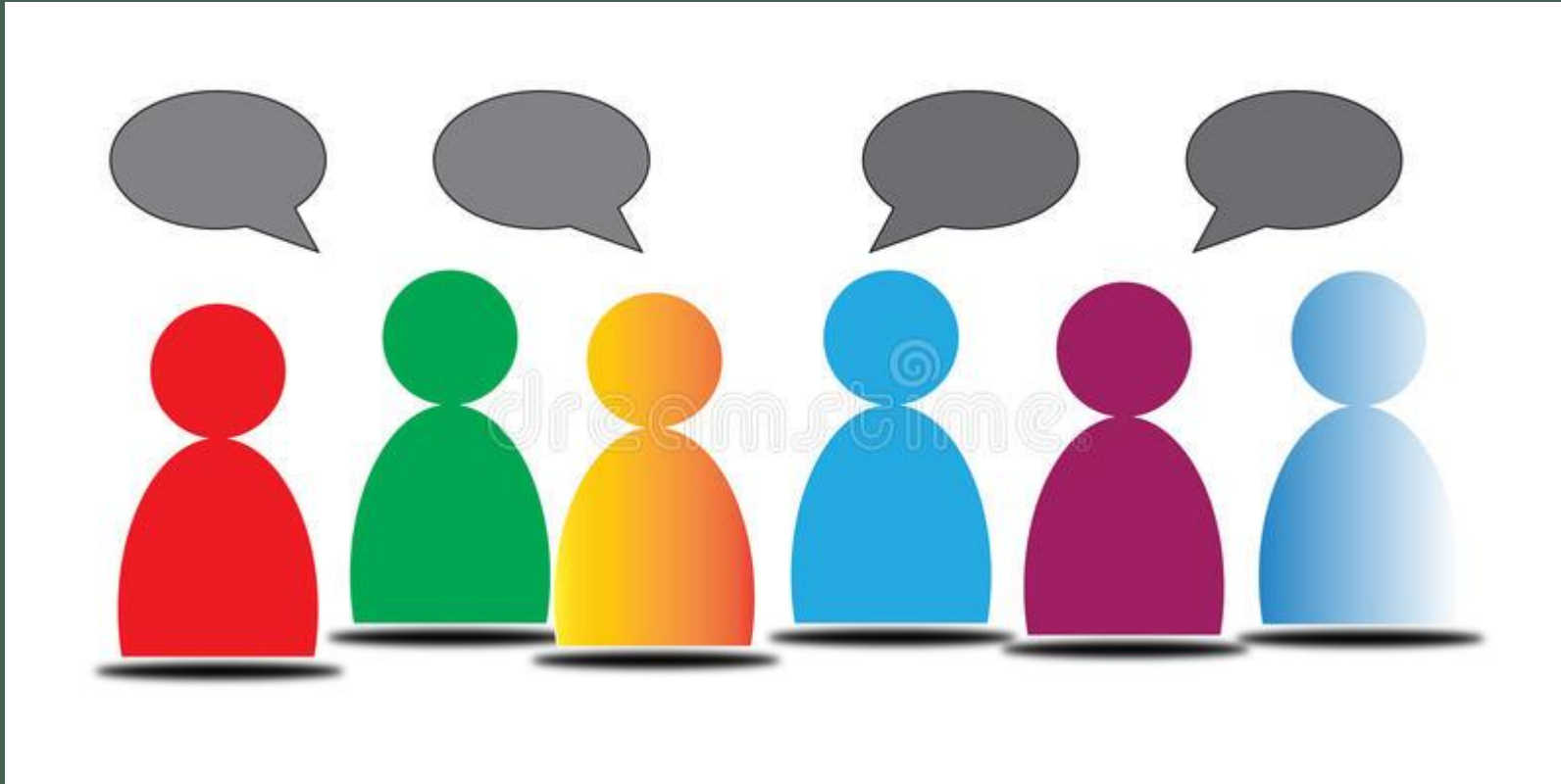
AGENDA FOR TODAY

- *Overview of macro environment*
- *What trends are emerging ?*

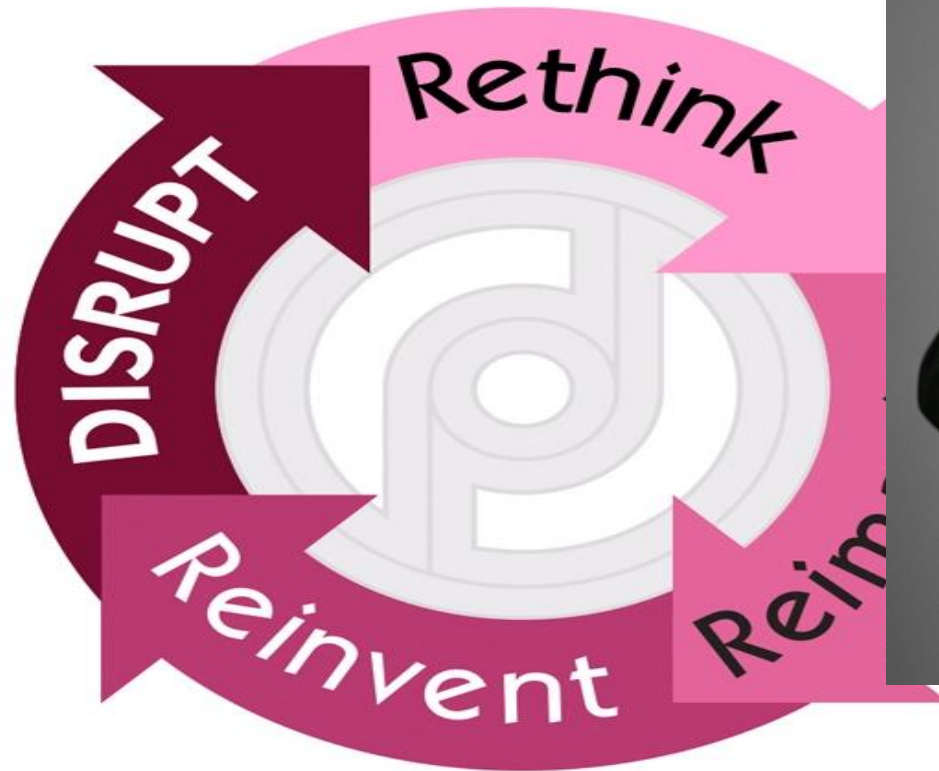
Panel Discussion centred on the following themes :

What Revenue strategy might serve you best post pandemic ?
What do you need to have in your Revenue toolkit 2021?
What are the consumer behaviour trends driving change ?

TODAY IS A CONVERSATION



Cycle of Disruption



TEAR UP THE RULE BOOK !

CERTAINTY VS UNCERTAINTY

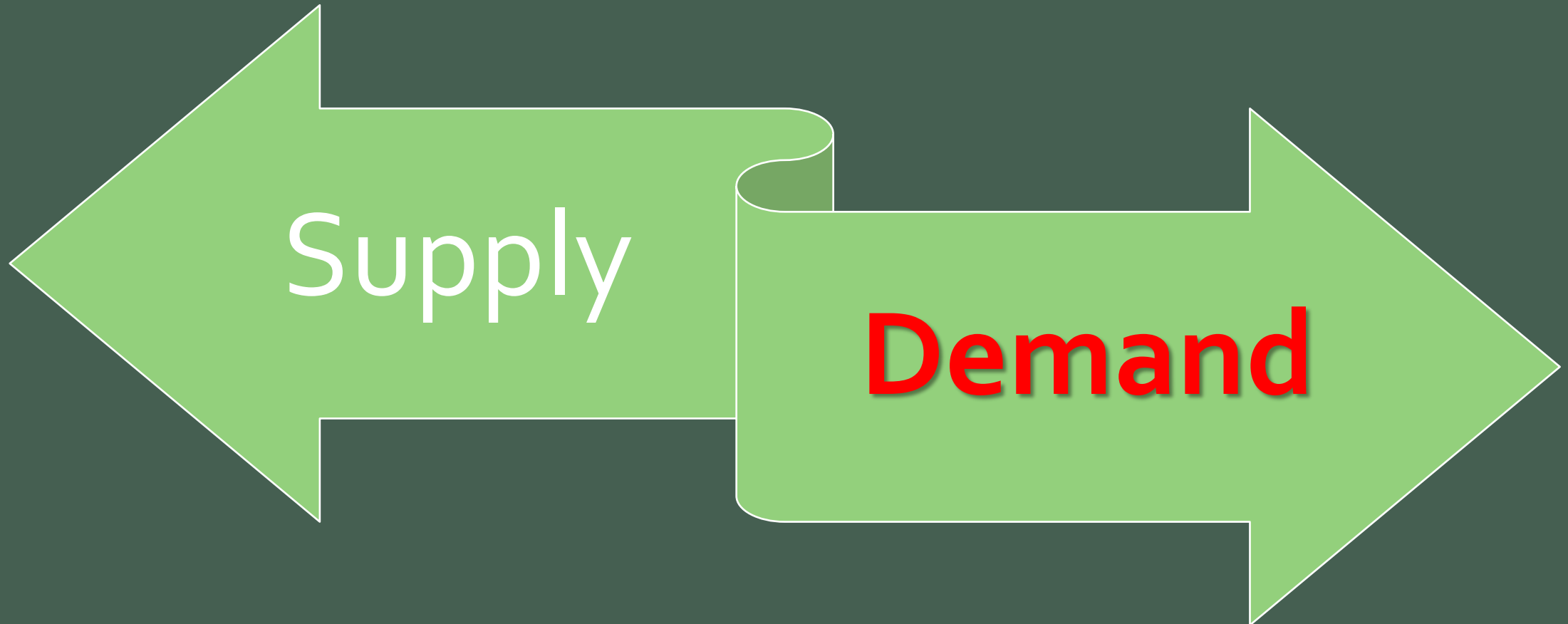
WHAT WE KNOW

- Domestic Market
- Safety conscious
- Value conscious
- Dynamic marketplace
- Disposal Income
-

What we don't know

- Reopening
- Return of the International guest
- Access / Airlift is challenged

CHANGED SCENARIO



FOCUS NOW



Demand / Capacity
Management

Generating Demand



THE COVID-19 SAFETY CHARTER

FOR TOURISM AND
HOSPITALITY BUSINESSES.

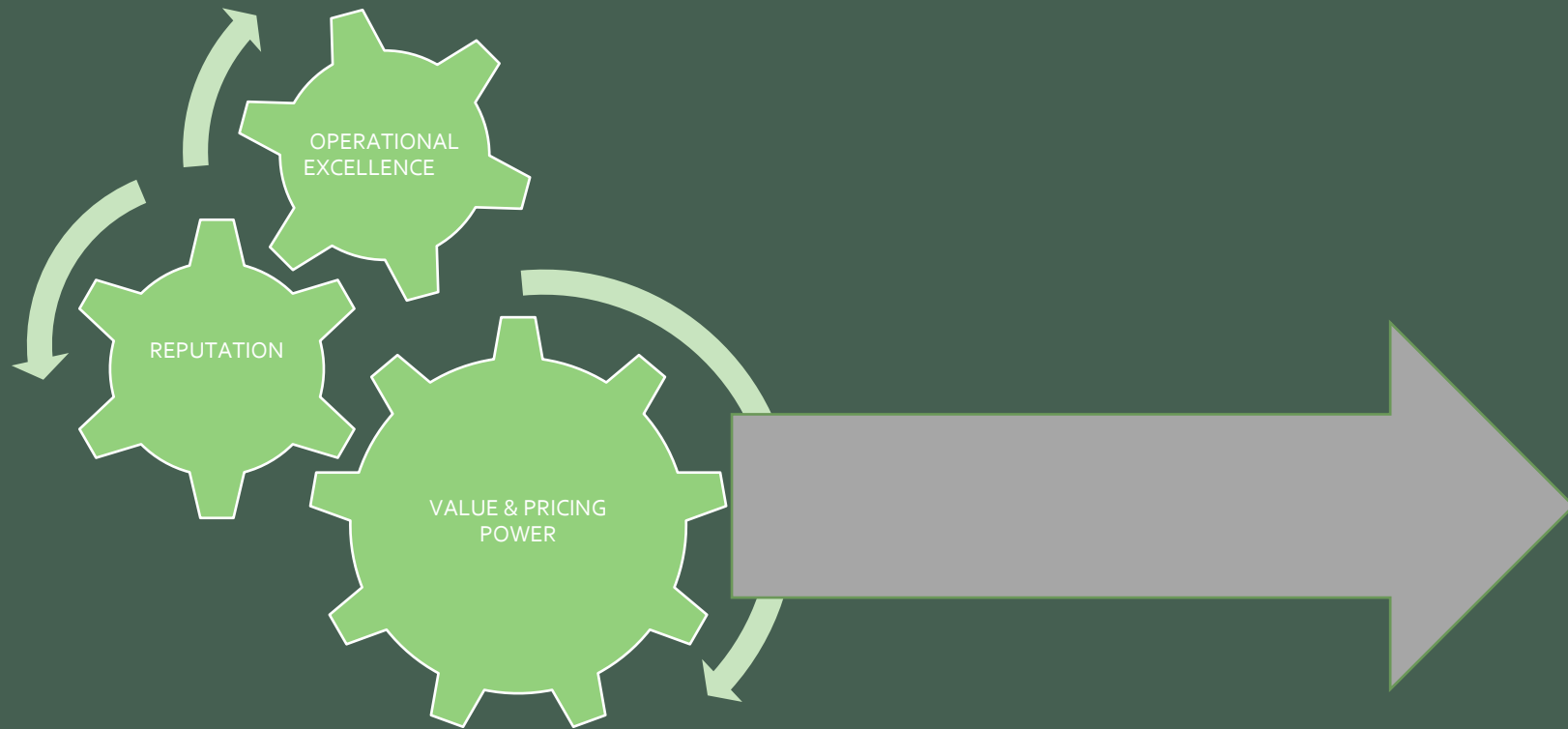




ROAD TO EXCELLENCE







WELL DISTRIBUTED
REVENUE BASE
2021-2022



COMPETITIVE HOTEL PRICING IN UNCERTAIN TIMES –

- Pricing below those of direct competitor in an effort to maintain market share can have very negative consequences
- The results found that “the best way to have revenue performance better than your competitors is to have higher average rates”.
- Remember that , Accommodation demand may be inelastic in local markets ..
- Cornell study, Cathy Enz 2009



USE A DIFFERENT LENS TO VIEW YOUR BUSINESS AND POTENTIAL

Think & Act Total Revenue

Focus on Total foot print of your hotel

Consider
Supplemented room type selling
Food & Beverage Sales & Spend
Leisure centre?
Health & Wellness offering?

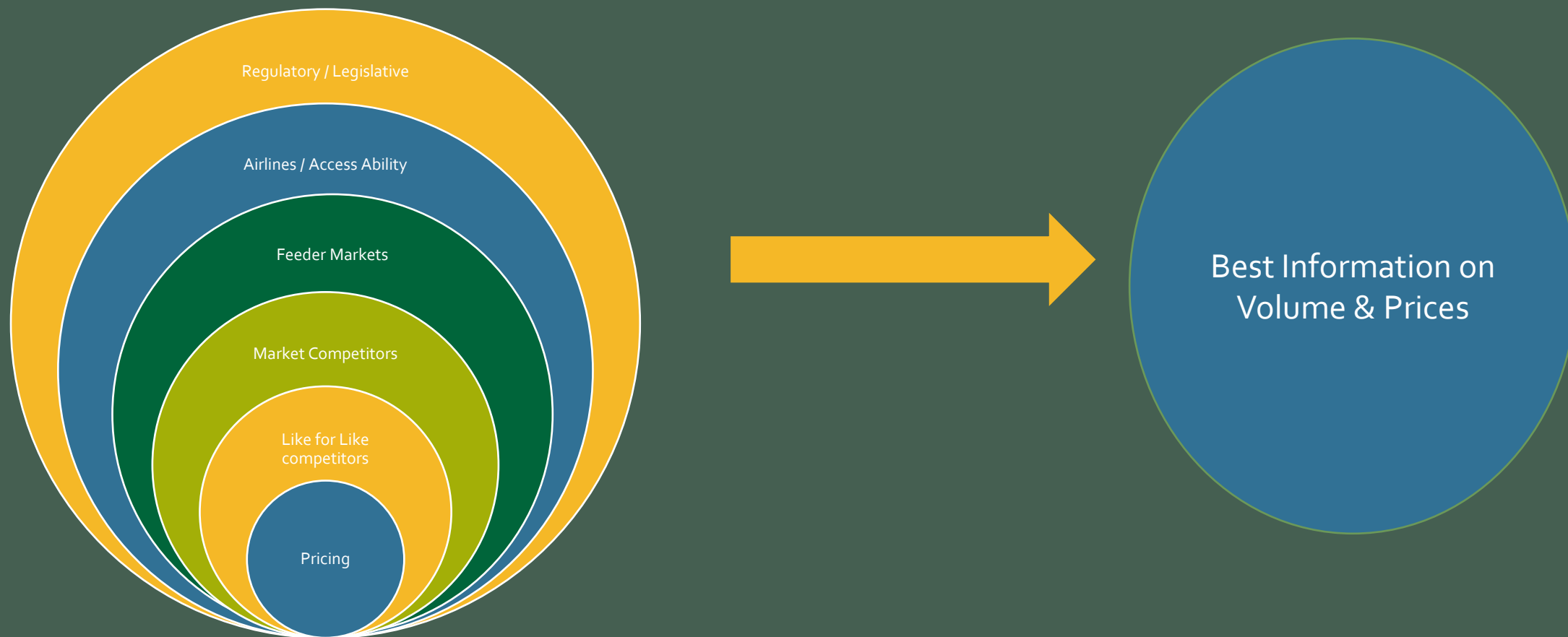


Product Innovation

- Create a compelling in house Food & beverage offering
- Portable offering
- On trend
- Monitor Total Spend per Guest



BROADER PERSPECTIVE REQUIRED



KEY CONSIDERATIONS FOR REVENUE



EMBRACE A NEW APPROACH TO
DOING BUSINESS.



KEEP YOUR TARGET SEGMENTS IN
MIND



TIMING YOUR PRICING AND
PRODUCT OFFERING TO THE
MARKET IS KEY

KEY TAKEAWAYS



- Stay Flexible / Agile and Innovative
- Expand your revenue management across the business
- Build your data set across all areas of the business
- Build new guidance KPI sheet, include TrevPar, Lead time . LOS, Spend per Guest , F& B metrics
- Centre lead time into all your pricing decisions
- Keep up to date with all **consumer sentiment** so that you put the **guest central** to what you do .
- Review opportunities to upscale /leverage technology ?
- Build new demand patterns and history of trading

PANEL DISCUSSION

Q & A

THANK YOU

Stay safe and thank you
www.theinnovateroom.ie
Oonagh Cremins