

Revenue Management Communications

How to Influence Critical Decision Making

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Housekeeping

- You are on mute
- Ask questions in the 'question' section
- Need a demo or more info? Email info@revinate.com
- We will post slides and recording to <http://blog.revinate.com> tomorrow



Guest: Cary Broussard

- Adjunct Faculty at NYU, Preston Robert Tisch School for Hospitality, Tourism, and Sports Management
- Past VP of Communications at Wyndham Hotel Group
- Communications Consultant and Author, [*From Cinderella to CEO*](#)
- Acting CEO, [kListen Media Analytics](#)



Agenda

- The changing role of the revenue manager
- Tips for maximizing your leadership effectiveness
- What should the revenue manager own?
- Tools for helping revenue managers succeed



The Outcome

“Build Hearts and Minds (Engagement) vs. Eyes and Ears”

Jeffrey Hayzlett

Author, *The Mirror Test*



Revenue Management

- Goal remains the same: Maximizing/Optimizing Revenue
- Growing number of channels
 - OTA's and review sites
 - Social Media
 - Flash sales
- Infinitely more data to use to measure quality and competition



Developing Your Leadership Equity

- Build Your Influence Within the Organization
- Build Your Personal Brand
- Increase Your Value through Others



Internal Exposure

- Get out of the back room
- Get to know the CFO
- Measure your Internal “Klout”
- Hone Your Communication Skills
- Build Upon Your Analytic Skills



Personal Branding

- Get Out of Your Comfort Zone
- Align Your Personal Goals and Set Career Measurement Successes
- Understand Your Competitors Within and Outside Industry
- Stimulate the Company Culture



Tips for Increasing Exposure

- Share quality data in weekly exec meetings, as well as department meetings
- Understand and communicate cost of channels and how they affect bottom line
- Engage with various departments prior and after department meetings
- Take your PR director to lunch
- Become an expert communicator – make a difference to other departments through data sharing



Tips for Increasing Exposure

- Identify Your Mentors and References
- Create Your Own Marketing Plan to Stay Cutting Edge
- Conduct Self-Evaluation
- Assess Your Company's Short Term and Long Term Growth Potential/
Plans
- Listen and Respond on Steroids



What Should Revenue Manager Own?

- All data related to quality
- SWOT analysis of competition
- Data on economic climate



Quality metrics

- TripAdvisor Popularity Index
- Review ratings across OTAs and review sites
- Internal guest satisfaction
- Online reviews
- Social media mentions



Competitive Data

- TripAdvisor Popularity Index
- Ratings on review sites
- Online reviews
- Social media mentions



Conversion

“Conversion rates on immediate referrals from Facebook far exceeded those from traveler review sites to both hotels and OTAs.”

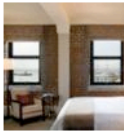
PhoCusWright



TripAdvisor

Fairmont Heritage Place, Ghirardelli Square ★★★★★

Hotel photos | Map this hotel | Amenities | Contact info



#1 of 242 hotels in San Francisco

159 reviews

“ Wonderful Stay ” Aug 28, 2011

“ Had the time of our lives!! ” Aug 25, 2011

Show Prices

\$384 - \$885
Avg. price/night*



Hotel Drisco, a Joie de Vivre hotel ★★★★★

Hotel photos | Map this hotel | Amenities | Contact info



#2 of 242 hotels in San Francisco

Ranked #2 for business in San Francisco

478 reviews

“ Always a pleasure! ” Aug 29, 2011

“ A "Joie"ous Time at the Hotel Drisco ”
Aug 19, 2011

Show Prices

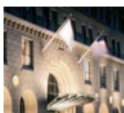
\$229 - \$535
Avg. price/night*



Travelers' Choice® 2011 Winner Luxury

Omni San Francisco Hotel ★★★★★

Hotel photos | Map this hotel | Amenities



#3 of 242 hotels in San Francisco

Ranked #1 for business in San Francisco

965 reviews

- Keep in mind that TripAdvisor is creating a whole new competitive benchmark
- Fairmont might not consider Hotel Drisco a competitor on STR... but it's a competitor!
- Hotels on page 1 can, and should charge more.



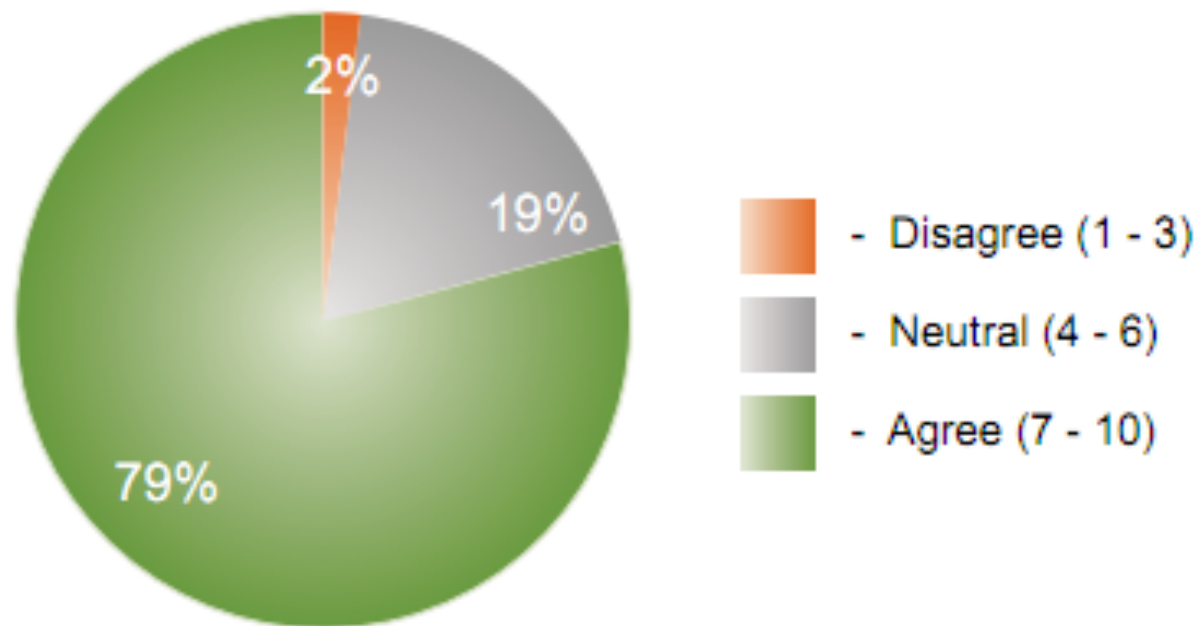
What should revenue managers influence?

- Management Responses
- Where to spend marketing dollars
- Reporting on success of promotions or events
- Establishing tracking systems



Forrester survey

A Management Response to a bad review reassures me

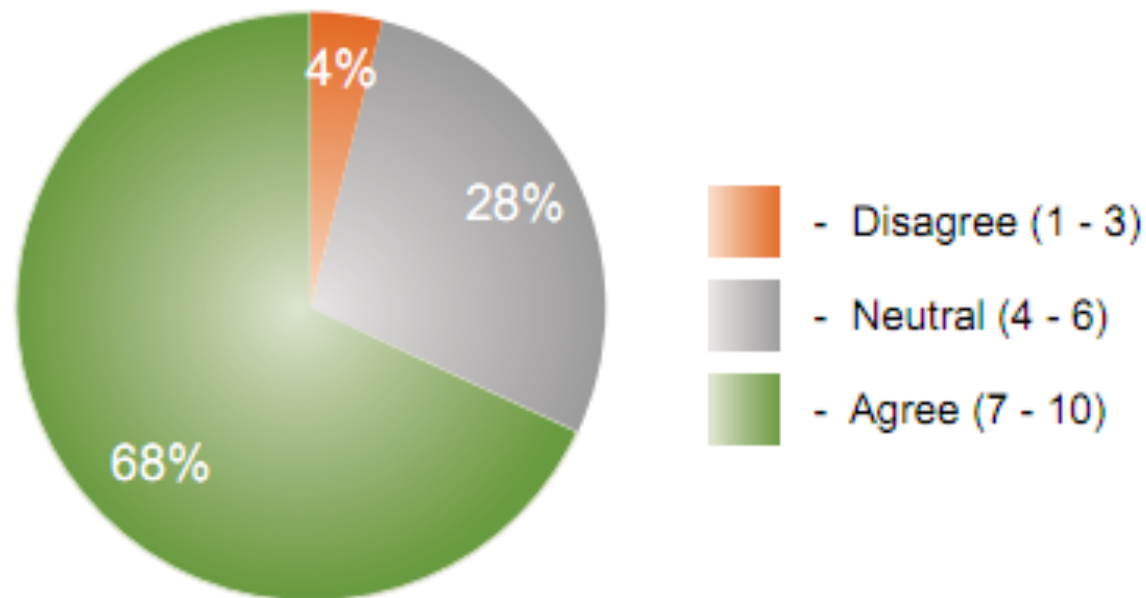


A commissioned survey conducted by Forrester Consulting on behalf of TripAdvisor, "2010 Q4 Forrester/TripAdvisor Custom Online Survey"



Forrester survey

If I was considering two comparable properties, the presence of Management Responses on one would sway me in its favor



A commissioned survey conducted by Forrester Consulting on behalf of TripAdvisor, "2010 Q4 Forrester/TripAdvisor Custom Online Survey"



Can responding to reviews help?

- Actual Review Responses on TripAdvisor:

“I travel to Chicago on business frequently and have stayed at several Marriott properties in the area. I really like the Blackstone, but decided to stay at the Courtyard for this stay for one reason - I was very impressed that the marketing director took the time to comment on each TripAdvisor review. Once I got to the hotel, I found the service to be exceptional in all areas.”

“We originally had reserved a room at a hotel next door but decided to change when we noticed that staff pays attention to the TripAdvisor reviews.”



Revinatē for Revenue Managers

- Single dashboard with export for easy reporting
- Check quality and compare to comp set
- Ability to respond to reviews and take action to improve operations
- Ability to set up prospecting searches for social media



Thank you

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