Irish Hotels Federation

Skillnet

A Roadmap for Revenue Management

– The A-Z of Hotel Revenue Management

Date: February - March 2023

The Programme

A Roadmap for Revenue Management

16th February - 9th March 2022

Limited to 20 places

About The Programme:

A Revenue Management programme aimed at hospitality professionals with an entry level knowledge of Revenue Management, who would like to grow this knowledge and gain a practical understanding of revenue management principles. The programme will also support the development of employees currently working within reservation and front office roles, providing them with revenue management skills.

Objectives of the Programme:

What you will learn -

- Revenue Management Concepts and Metrics
- Pricing and Segmentation
- Distribution and Technology
- Choosing a competitive set
- The importance of reputation management
- Monitoring industry trends – current and future
- How effective collaboration between the Revenue, Sales & Marketing functions contribute to commercial success
- How to build and lead an effective and proactive revenue culture within your property
- Tips on remaining agile in an ever changing environment

The Programme Team

Amanda O'Donovan

Amanda is a commercial consultant, specialising in revenue strategy & analysis. Amanda has a proven track record of leading multi-disciplinary (Sales, Marketing, Revenue) teams in achieving key business objectives. A results driven professional with expertise in implementing key processes and technology to increase efficiencies and revenue across the organisation.

Supporting the utilisation of Opera PMS and configuration, as well as channel managers & revenue management systems, Amanda has excellent project management skills, coupled with a strategic outlook and proven leadership ability. Amanda has a proven record of forecasting revenue, implementing strategy and delivering results across key market segments.

Amanda regularly guest lectures in various educational institutes including Shannon College of Hotel Management and Munster Technological University in the area of Revenue Management.

Amanda's key skills lie in the areas of:

- Revenue strategy & analysis
- Channel Manager and Revenue Management System implementation
- Budgeting and forecasting

Deirdre McDonald

Deirdre is a marketing, revenue management and service excellence specialist to the Tourism Industry with professional experience across an extensive range of hospitality and food & beverage businesses.

A successful track record in hotel General Management allows Deirdre to deliver revenue and marketing support underpinned by an appreciation and understanding of hotel operations and the link between service excellence and commercial success.

Deirdre delivers regular training programmes for IHF Skillnet and is programme tutor and mentor on the Diageo Learning for Life programme.

Deirdre's key skills lie in the areas of:

- Revenue Management
- Sales and Marketing strategy – planning and activation
- Service excellence and reputation management

Discussion Outline
TODAY'S HIGHLIGHTS
Brief Introduction
Financial Struggles
Insights on Saving Money
Spending Habits of Millennials
Practical Steps to Regularly Saving Money
Saving for Retirement
Final Words
Discussion Outline

Topics

1. Revenue Management Concepts and Metrics

Date: Thursday, 16 February

{Morning - Online}

Time: 10am - 1pm

Objectives

- To develop an understanding of the concepts of Revenue Management and their foundation
- To learn the key metrics used in measuring Revenue Management and how to calculate these metrics

Learning Outcomes

- Apply Revenue Management concepts and principles to your business and how to measure success through the use of metrics

Topics

- Understanding the concepts of Revenue Management
- Understandingthe dynamic and ever changing nature of hotel revenue environments
- Definitions of Revenue Management
- Revenue Management current focus and best practice
- The objectives of Revenue Management
- Revenue Management acronyms and terms
- Key concepts of Revenue Management
- How to read demand for your hotel
- What to report, when and to who?
- Key Revenue Management metrics, how to calculate them and apply to your business

2. Pricing and Segmentation

Date: Thursday, 23 February

{Morning - Online}

Time: 10am - 1pm

Objectives

- To develop an understanding of pricing and how to use pricing strategies effectively in your business
- To develop an understanding of the concept of segmentation and identify the key segments for your hotel

Learning Outcomes

- Apply pricing and segmentation strategies successfully in your hotel to support business goals and objectives

Topics

- Introduction to Pricing Strategies – What & Why?
- Where to Start
- Price vs Value
- Calculating your breakeven price
- Customer Segmentation
- Sample B2C and Accommodation Pricing Grids
- B2B Pricing
- Displaying Your Prices – Do's & Don'ts
- Referral Vs. Loyalty
- Diversified Revenue Streams

3. Distribution and Technology

Date: Thursday, 2 March

{Morning - Online}

Time: 10am - 1pm

Objectives

- To develop an understanding of distribution channels and how to make informed decisions when choosing an online partner for your business
- The technology landscape – leveraging systems to support your distribution

Learning Outcomes

- Apply distribution strategies successfully in your hotel
- Choosing the correct distribution partners to compliment your pricing and segmentation objectives
- Leveraging the available systems and technology available

Topics

- What is distribution?
- What are the key distribution channels?
- B2B channels Vs. B2C channels
- Direct and Indirect distribution
- What to consider when partnering with an OTA
- Requirements when engaging with an online partner
- How to effectively manage online partners
- Technology as part of the distribution landscape
- Leveraging your hotel systems
- Best practice when choosing a new system

4. Competitive Set, Reputation Management, Industry Trends, and Collaboration with Sales & Marketing

Date: Thursday, 9 March

{Morning - Online}

Time: 10am - 1pm

Objectives

- To understand the importance of a competitive set and how to use this information to inform business activity
- How to manage and leverage the online reputation at your property
- Where does Revenue Management sit in the organisation – collaborating and a team approach
- An awareness of Revenue Management trends – current and emerging and how these can be applied to your hotel

Learning Outcomes

- Choosing the correct competitive set against which to effectively benchmark your hotel
- The importance of reputation to hotels and leveraging your online reviews for the benefit of the business. Looking at industry trends in Revenue management – current and emerging, global and national

Topics

- The importance of a competitive set
- Who are your competitors?
- Choosing a competitive set
- How to complete a competitive set analysis
- The importance of online reputation
- The link between service and product, reputation, and sales - a 360 view
- Managing your online reputation
- Leveraging your online reputation
- Revenue management – a team function
- Collaborating for commercial success – Revenue, Sales and Marketing
- Product and service innovation
- Industry trends – current and emerging

Duration

The format is **10am - 1pm** (Online)

Fee

The fee is subsidised by the IHF Skillnet

- **Members** €195.00
- **Non Members** €250.00

Booking

Places are limited to 20 people
Apply now by emailing Dervla O'Neill at **oneilld@ihf.ie**
or call **086 083 6626** for more information

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An Roinn Breisoideachais agus Ardoideachais, Taighde, Nuálaíochta agus Eolaíochta
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