

Combine Yield, Revenue & Distribution Management techniques across existing and new electronic distribution channels in order to sell the right product to the right customer at the right time for the right price.

A Yield, Revenue and Distribution Management Workshop for Hotel & Hospitality Providers

1 Day Workshop – September 07th 2010 – Reykjavik – Iceland

Workshop Moderator: Mr Peter Dennis

President of Time Communications Group

Discover:

- How to use Yield, Revenue and Distribution Management techniques to maximise revenue and extend channel reach
- A step-by-step approach to formulating the right strategy
- How you can manage electronic distribution channels and sell your product for the optimal price at the lowest cost
- How new Distribution channels can work for your product
- How to minimise your distribution costs and increase your profitability

A focused training for Hotel and Hospitality providers geared around new market dynamics

Since the 1980's Airlines and major hotel chains have used Yield and Revenue management strategies to increase the profitability of their organisations. (The guru's often quote a 6% increase in revenue.) Today Yield, Revenue & Distribution Management can be applied to any organisation with fixed and perishable inventory – including hotels, tour operators, resorts, spas, car hire, restaurants and even theatres. In addition, technological advances, together with changes in consumer spending are literally fuelling an explosion in the number of new e-commerce distribution channels across the Internet. These channels are increasingly direct, are structured around tailored delivery and the focus is very heavily on service and convenience. Voice, although still important, is no longer seen as the primary channel of bookings and communication. Hotel and Hospitality providers the world over are now having to determine multi-channel, multi media and increasingly intelligent inter-connected e-Commerce device strategies. They are looking to capitalise on these trends to reduce costs, improve their effectiveness in reaching target market segments and enhance brand positioning.

This 1-Day interactive workshop has 2 simple goals. Firstly, it has been designed to help you harness Yield, Revenue and Distribution management techniques and to assist your organisation in optimising occupancy and revenue. Secondly it will help you to understand the effectiveness of new distribution channels that are available to you and the costs associated in distributing your product through them.

Yield and Distribution Management in action

Yield Management is a methodology and ethos that is increasingly being deployed by the worlds leading travel and tourism providers to assist in the management of capacity profitably. In its simplest form, it is the science of using past history and current levels of booking activity against existing and future economic market factors, to forecast demand as accurately as possible in order to optimise both revenue and occupancy.

However, in order to effectively implement Yield & Revenue Management and deploy the right tools, leisure and Hospitality providers must:

- Address the mismatch of supply and demand
- Understand that inventory is perishable, and therefore unsold capacity cannot be inventoried
- Ensure that capacity/inventory is closely monitored and managed against variations in economic demand factors
- The creation of effective demand forecasting methodology and applying gated restrictions
- Define and implement pro-active decisions on effective cross-channel selling strategies

"Revenue Management has contributed millions to the bottom line, and it has educated our people to manage their business more effectively. When you focus on the bottom line, your company grows."

Bill Marriott Jr. Chairman & CEO Marriott International

Distribution Management for maximum profitability

The distribution channels that are available to you, and more importantly their effectiveness, are constantly growing and changing. This is especially the case with the new Internet based electronic distribution channels. Such channels can provide you with an easy way to market yourself in front of an enormous amount of demand, with the cost per booking often being considerably less than any other source or channel of distribution, including bookings made direct. Today's GDS systems (e.g. Sabre, Amadeus and Travelport) enable over 500,000 travel agents and thousands of channels around the world to sell your product. In addition, millions of end customers can now buy your product directly through the web and corporations the world over are starting to develop Corporate Travel Intranets to keep control of their employees travel spend. In short electronic distribution channels can be incredibly effective but they all cost money and can take up valuable time to manage. How you manage your distribution and harness the right technology to optimise channel reach has to match your customers and your products needs.

The Distribution Management sessions will allow you to gain a greater understanding of these channels and enable you to:

- Recognise that customers today use multiple channels to shop/buy therefore consistency assurance should be adopted by streamlining pricing strategy across all distribution channels
- Develop Distribution Management strategies across all channels from "B2C" and "B2B" perspectives – i.e. Direct, Call Centre, GDS, Web, Travel and Trade Portals etc.
- Analyse the cost and the effectiveness of each of these channels
- Understand the management tools and reports available today

"These channels are powerful and today assist providers in placing their products and services in front of the worlds' premier demand channels (Travel Agents, Travel Consolidators, Wholesalers, Corporate and leisure guests, Public etc.)"

HEDNA - The Hotel Electronic Distribution Network Association

"Firms employing RM techniques have seen revenues increase between 3% and 7% without significant capital expenditures, resulting in 50% to 100% increase in profits!"

Robert G. Cross, Author, "Revenue Management - Hard-Core Tactics for Market Domination"

"Revenue Management has proven to be a devastatingly effective competitive device."

Dr. Alfred Kahn, Economist: Former Senior Staff Member, President's Council of Economic Advisor's

Who should attend?

This workshop has been specifically designed by SAF and Time Communications Group, and is geared towards small to medium enterprises and independently owned Hotel and Hospitality businesses in Iceland.

The focus is primarily on how Yield, Revenue and Distribution Management can be applied to optimise both current and future business opportunities.

Attending delegates will benefit from very focused and hands-on interactive sessions, which will enable them to apply new strategic approaches back at their work place.

- General Managers
- Sales Managers
- Reservations Managers
- Front Office Managers
- Regional Managers
- Hospitality IT Managers
- Onward Distribution Managers
- Consultants
- Analysts