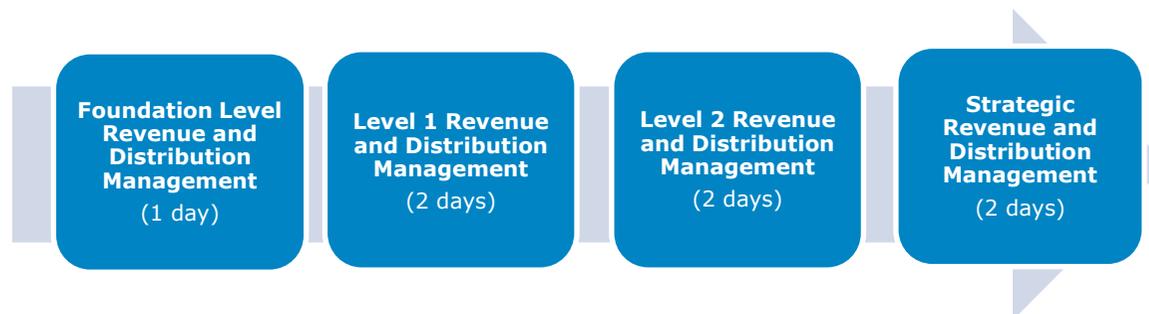


# REVENUE MANAGEMENT FOR HOTELS – STRATEGIC MASTERCLASS

## Overview:

At the Revenue and Distribution Management Strategic Masterclass you will learn about the new trends and innovations in revenue management and what this could mean for the bottom line in your business, and very importantly, the costs involved when it comes to realising the net profit on a room booking, whether you receive the booking directly or indirectly. The Strategic Masterclass is the final in the 4 levels of Fáilte Ireland's Revenue and Distribution Management suite.



## Context:

The area of Revenue and Distribution Management is a dynamic space. As the subject area is changing daily in terms of technology and innovation, your business has to be able to adapt quickly to remain competitive. Fáilte Ireland has a suite of training programmes that can quickly move your business from putting basic revenue and distribution structures in place in your business to adapting new techniques and innovations that can really drive profit.

Fáilte Ireland first began its Revenue and Distribution Management suite of training programmes in 2014. Since then almost 500 participants have engaged in its Foundation, Level 1, Level 2 and Strategic Level 3 programmes. Results of the June 2017 survey of hotels by Fáilte Ireland shows positive results and an obvious shift towards much stronger practices leading to stronger growth, better occupancy levels with improved rates and returns across the sector.

## Revenue and Distribution Management Training Barometer

To help you decide which level of revenue training is right for you, Fáilte Ireland has developed a Revenue Skills Barometer. This will allow you to accurately and honestly assess your current skills and competence level and

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ensures that the level of workshop applied for, will be of optimum benefit to you and your business. Once you have completed a level, you are invited to return 6 months later to complete the next level. The link to the Revenue Skills barometer is <https://www.surveymonkey.com/r/FailtelrelandRevenue>

- Objective:** To help you maximise profit through understanding market changes, new metrics and Cost Per Acquisition.
- Location:** Regional locations, nationwide. Venues to be confirmed.
- Delivery:** 2 day training programme. Can be delivered by sector or as an open programme.
- Cost:** €200.00 per person
- Who should attend:**
- General Managers, Financial Controllers, Revenue Managers and Directors of Sales and Marketing i.e. the ‘decision makers’ who are responsible for the design and implementation of a revenue management strategy within the business
  - Business teams focused on learning new techniques can support better profits
  - To gain the most from the intervention, up to a maximum of three members of the property can attend together.

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## You will learn to:

Day 1	Day 2
<p><b>Revenue and Distribution, 2020 and Beyond</b></p> <ul style="list-style-type: none"><li>• Address and manage the evolving market context in terms of travelling population, technology and new metrics</li><li>• Understand the importance of data capture and how to use data as part of your strategic revenue plan</li><li>• Read metrics, interpret them for implementing change</li><li>• Integrate a revenue management culture across your hotel's teams</li><li>• Develop and implement a total revenue management strategy.</li></ul>	<p><b>Digital Distribution Channels and Costs</b></p> <ul style="list-style-type: none"><li>• Taking a strategic top level view of the digital channels available in 2017</li></ul> <p>Overview of digital distribution channels and costs with focus on Digital map</p> <ul style="list-style-type: none"><li>• Expert video analysis and discussion</li><li>• Gaining a better understanding of the digital landscape.</li></ul> <p><b>CPA, what is it, how does it work?</b></p> <ul style="list-style-type: none"><li>• Calculate the Cost Per Acquisition of both direct and indirect bookings</li><li>• Introduce KPIs and benchmarking applicable to your hotel</li><li>• Optimise booking channel decisions to drive profit in your business</li><li>• How to use the estimator within your business.</li></ul>