Strategic Hospitality Sales and Revenue Management Training Course



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4100 € (Per Person)

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Course Introduction / Overview:

This comprehensive training course is designed to equip hospitality professionals with the essential skills to maximize revenue and profitability in a competitive market. The program delves into the interconnected disciplines of sales strategy and revenue management, moving beyond traditional approaches to embrace modern, data-driven techniques. We will explore the foundational principles established by industry pioneers like Dr. Sheryl E. Kimes, whose work has revolutionized how hotels approach pricing and inventory control. Participants will learn to navigate the complexities of dynamic pricing, channel management, and demand forecasting, transforming raw data into actionable intelligence. This course, offered by BIG BEN Training Center, provides a holistic view, integrating sales tactics with sophisticated revenue optimization strategies, as detailed in seminal works like "Revenue Management: Hard-Core Tactics for Market Domination". By mastering these concepts, attendees will be empowered to drive RevPAR, optimize their distribution mix, and build a sustainable competitive advantage for their organizations, ensuring every room is sold to the right customer, at the right time, for the right price.

Target Audience / This training course is suitable for:

- Hotel General Managers.
- Revenue Managers and Analysts.
- Directors of Sales and Marketing.
- Front Office Managers.
- Reservations Managers.
- Hotel Owners and Asset Managers.
- Corporate-level Hospitality Executives.
- Sales and Account Managers.
- E-commerce and Distribution Managers.

Target Sectors and Industries:

- Hotels and Resorts.
- Boutique and Independent Hotels.
- Casino Hotels.
- Cruise Lines.
- Airlines.
- Car Rental Companies.
- Tour Operators and Travel Agencies.
- Governmental bodies and public sector organizations involved in tourism and hospitality.

Target Organizations Departments:

- Sales and Marketing.
- Revenue Management and Strategy.
- Front Office Operations.
- Reservations and Bookings.
- Finance and Accounting.
- E-commerce and Digital Marketing.
- Operations Management.

Course Offerings:

By the end of this course, the participants will have able to:

- Develop and implement effective dynamic pricing strategies based on demand and market conditions.
- Analyze key performance indicators (KPIs) such as RevPAR, ADR, and Occupancy Rate to measure performance.
- Master demand forecasting techniques to anticipate market changes and optimize inventory allocation.
- Create and manage a profitable distribution channel mix, balancing direct bookings with OTA partnerships.
- Conduct comprehensive competitive set analysis to inform strategic positioning and pricing decisions.
- Apply yield management principles to maximize revenue from perishable inventory.
- Integrate sales strategies with revenue management goals to drive overall profitability.
- Utilize data analytics to make informed decisions and improve forecasting accuracy.
- Develop strategies for managing group bookings and MICE segments effectively.
- Implement upselling and cross-selling techniques to enhance total guest revenue.

Course Methodology:

The training methodology at BIG BEN Training Center is designed to be highly interactive, practical, and engaging, ensuring that participants can immediately apply their learning in a real-world context. We move beyond theoretical lectures to a hands-on approach centered on experiential learning. The course incorporates a blend of expert-led presentations, in-depth case studies of successful and unsuccessful revenue management strategies from global hotel brands, and collaborative group workshops. Participants will engage in practical exercises, including data analysis simulations, forecasting challenges, and pricing scenario role-playing. Team-based activities will encourage peer-to-peer learning and the sharing of diverse industry experiences. A significant portion of the program is dedicated to interactive Q&A sessions and open discussions, allowing for a deep dive into specific challenges and opportunities faced by attendees in their own organizations. Continuous feedback from the instructor will guide participants in refining their understanding and building confidence in their new skills, creating a dynamic and impactful learning environment.

Course Agenda (Course Units):

Unit One: Foundations of Revenue Management and Hospitality Sales

- Introduction to Revenue Management and its evolution.
- The strategic relationship between Sales, Marketing, and Revenue Management.
- Understanding key performance indicators (KPIs): ADR, Occupy, and RevPAR.
- The importance of market segmentation in hospitality.
- Customer Relationship Management (CRM) in the sales process.
- Value-based selling versus price-based selling.
- The guest booking cycle and key touchpoints.

Unit Two: Strategic Pricing and Yield Management

- Fundamentals of dynamic pricing and rate structures.
- Developing effective rate fences and pricing logic.
- Managing length of stay (LOS) controls and restrictions.
- Displacement analysis for group and transient business.
- Introduction to overbooking strategies and capacity management.
- Pricing for different market segments and channels.
- Ethical considerations in hospitality pricing.

Unit Three: Distribution Channel Management and Optimization

- Understanding the hospitality distribution landscape.
- Direct versus indirect distribution channels.
- Managing Online Travel Agencies (OTAs) for profitability.
- The role of the Global Distribution System (GDS) and metasearch engines.
- Optimizing your hotel's direct booking website.
- Calculating the cost of distribution for each channel.
- Developing a balanced and profitable channel mix strategy.

Unit Four: Forecasting, Budgeting, and Competitive Analysis

- Techniques for accurate demand forecasting.
- Data collection and analysis for revenue management.
- Creating and managing the annual revenue budget.
- Identifying and analyzing the competitive set (CompSet).
- Using market intelligence tools and reports (e.g., STR reports).
- Benchmarking performance against competitors.
- Responding to competitor pricing actions strategically.

Unit Five: Advanced Sales Techniques and Total Revenue Management

- Advanced negotiation skills for corporate and MICE sales.
- Strategies for upselling and cross-selling at all guest touchpoints.
- Introduction to Total Revenue Management (TRevPAR).
- Applying revenue management principles to Food & Beverage.
- Optimizing revenue from spas, meetings, and other ancillary sources.
- The impact of online reputation and reviews on revenue.
- Building a sustainable revenue management culture within the organization.

FAQ:

Qualifications required for registering to this course?

There are no requirements.

How long is each daily session, and what is the total number of training hours for the course?

This training course spans five days, with daily sessions ranging between 4 to 5 hours, including breaks and interactive activities, bringing the total duration to 20 - 25 training hours.

Something to think about:

In an era of AI-driven pricing tools, what is the evolving role of human intuition and strategic thinking in hospitality revenue management?

What unique qualities does this course offer compared to other courses?

This course distinguishes itself by providing a holistic and integrated framework that intrinsically links sales strategies with revenue management science, a synergy often overlooked in more specialized programs. Rather than treating these as separate functions, we explore their symbiotic relationship, teaching participants how to align sales incentives with overall profitability goals. The curriculum is built on a foundation of data-driven decision-making, moving beyond mere theory to focus on the practical application of analytics in real-world scenarios. We emphasize the "why" behind the strategies, ensuring participants develop the critical thinking skills needed to adapt to a constantly evolving market, rather than just memorizing formulas. The content delves into Total Revenue Management, expanding the focus beyond rooms to include all revenue-generating departments like F&B and spa services, which is crucial for maximizing asset value. By blending academic rigor with practical case studies and interactive simulations, the course cultivates a strategic mindset, empowering professionals not just to manage revenue, but to lead their organizations toward sustainable growth and a competitive market advantage.