

Revenue

Role and Task Descriptions

09/11/2023
Human Resources



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Year 2: Revenue Supervisor

Our goal is to sell the right product, to the right person, for the right price, at the right time, at the right place. We mix analysis with exploring opportunities. Are you ready to pull the strings? Responsibilities are divided over the five domains in revenue management:

1. Product:
 - a. Focuses on how the hotel's products are structured and presented, this includes room categories, features, rate plans, packages, promotions, additional services, rate policies, rate fencing
2. Person:
 - a. Understanding the target group, analyzing their behavior and managing the business mix (leisure, corporate, groups)
3. Price:
 - a. Setting the right prices, analyze the competitors and understanding the market position.
4. Time:
 - a. Forecasting, lead time analysis, assessing value of bookings (displacement analysis)
5. Place:
 - a. How and where is the product sold, managing distribution channels, channel analysis, controlling room availability

Other responsibilities are:

- a. Following the Code of conduct fully (safety & professional requirements)
- b. Demonstrate aspects of hospitable behavior as expected within the learning process by the department
- c. Updating, distributing and explaining NHG Snapshot, the daily revenue report
- d. Analyze daily/weekly pick up, competitor pricing, rate shopping reports, changes in demand & rates, discounts, promotions
- e. Propose price adjustments, setting or releasing restrictions, closing/opening distribution channels
- f. Analyze daily new (group) reservations, cancellations & no shows
- g. Analyzing daily results & comparing this to forecasts/budgets
- h. Market research; developing strategies and forecasts
- i. Checking if bookings made by OTA's are done correctly.

Revenue management is a dynamic department, so your responsibilities may vary per day. These include but are not limited to above responsibilities. Within revenue management many activities are temporary, or project based. You will

be supporting the revenue managers with their projects on performing strategic revenue management. This can be anything from updating distribution channels, creating a sales plan or making a budget or forecast.

Top characteristics for this role:

- Analytical and strategical thinking
- Result oriented
- Business savvy
- Decisive
- Ability to identify trends & opportunities
- Good communication skills
- Leadership
- Good English skills, both oral and written

Related Learning Outcomes:

- Building a Professional Network (LO2)
- Sustaining a Professional Network (LO2)
- Creating valuable solutions for the hospitality industry (LO5)
- Implementing and evaluating innovative solutions for the hospitality industry (LO5)
- Tactical Leadership (LO6)
- Strategic Leadership (LO6)

Year 3: Revenue Manager

The Revenue Manager in the hospitality industry is a key player responsible for maximising revenue and optimising overall financial performance. This role involves strategic pricing, demand forecasting, and data analysis to ensure that the business achieves its revenue goals while maintaining competitiveness in the market. The roles and tasks include:

1. Pricing Strategy:
 - a. Develop and implement strategic pricing plans to optimise revenue across all revenue-generating departments, such as rooms, food and beverage, and events.
 - b. Monitor market trends, competitor pricing and demand fluctuations to adjust pricing strategies.
2. Demand Forecasting:
 - a. Utilise historical data, market intelligence, and industry trends to forecast demand for rooms, services and amenities.
 - b. Develop and maintain accurate demand forecasts to inform inventory management and pricing decisions.
3. Inventory Management:
 - a. Manage room and service inventory to maximise revenue and occupancy.
 - b. Implement dynamic pricing strategies based on demand, seasonality, and special events.
4. Distribution Channel Management:
 - a. Oversee distribution channels, including online travel agencies (OTAs), global distribution systems (GDS), and direct booking platforms.
 - b. Optimise channel mix to maximise revenue and minimise distribution costs.
5. Data Analysis:
 - a. Analyse performance metrics, including revenue per available room (RevPAR), average daily rate (ADR), and occupancy rates.
 - b. Use data-driven insights to identify opportunities for revenue enhancement and operational efficiencies.
6. Competitor Analysis:
 - a. Conduct regular competitive analysis to understand market positioning, pricing strategies, and unique selling points.
 - b. Adjust pricing and marketing strategies based on competitive landscape changes.
7. Collaboration with Sales and Marketing:
 - a. Works closely sales and marketing teams to align pricing strategies with promotional efforts.
 - b. Provide input on promotional packages and campaigns to drive revenue.

8. Revenue Meetings and Reporting:
 - a. Lead regular revenue meetings to review performance, discuss strategies, and make adjustment as needed.
 - b. Prepare and present comprehensive reports on revenue performance to senior management.
9. Forecast Accuracy Improvement:
 - a. Continuously refine forecasting models and strategies to improve accuracy.
 - b. Adjust forecasting methodologies based on evolving market dynamics.
10. Technology Utilization:
 - a. Leverage revenue management systems and technology tools to automate processes and enhance decision-making.
 - b. Stay abreast of industry trends and advancements in revenue management technology.

Top characteristics for this role:

- Strong analytical and quantitative skills, with proficiency in data analysis tools.
- Knowledge of revenue management systems and technology.
- Excellent communication and collaboration skills.
- Strategic thinking and the ability to adapt to changing market conditions.

Related Learning Outcomes:

- Reflecting on personal sustainable mindset (LO7)
- Reflecting on professional sustainable mindset (LO7)
- Global citizenship – adapt own contribution effectively (LO8)
- Understanding professional behaviour (LO9)
- Solving professional and ethical issues (LO9)
- Strategic Business Improvement (LO1)
- Sustaining a professional network (LO2)
- Strategic Decision Making (LO3)
- Strategic Forecasting (LO4)
- Implementing and evaluating (LO5)
- Strategic Leadership (LO6)

