Where the fun starts... How to win!

How do we manage our bookings so that we can get the very best out of the dates we have available?

Revenue Management!

Why bother with revenue management?

Hotel or room nights are known as a perishable product, once they have passed in time they are worthless, for this reason, it is important to work the calendars as best as possible to maximise bookings.

Equally, if we do not sell room nights, then they have only been an expense and we have not been able to fulfill our goal which is happy guests in great apartments for the best price we can achieve.

How can we maximise the calendars as best as possible?

What we want!

We want to fill calendars to their maximum potential, with the right guests who are friendly, respectful and wealthy.

We want to make sure we manage the calendars (and minimum length of stay) to work specifically with our availability at that time, so that we can ensure we fill gaps in the calendar and try not to create them.
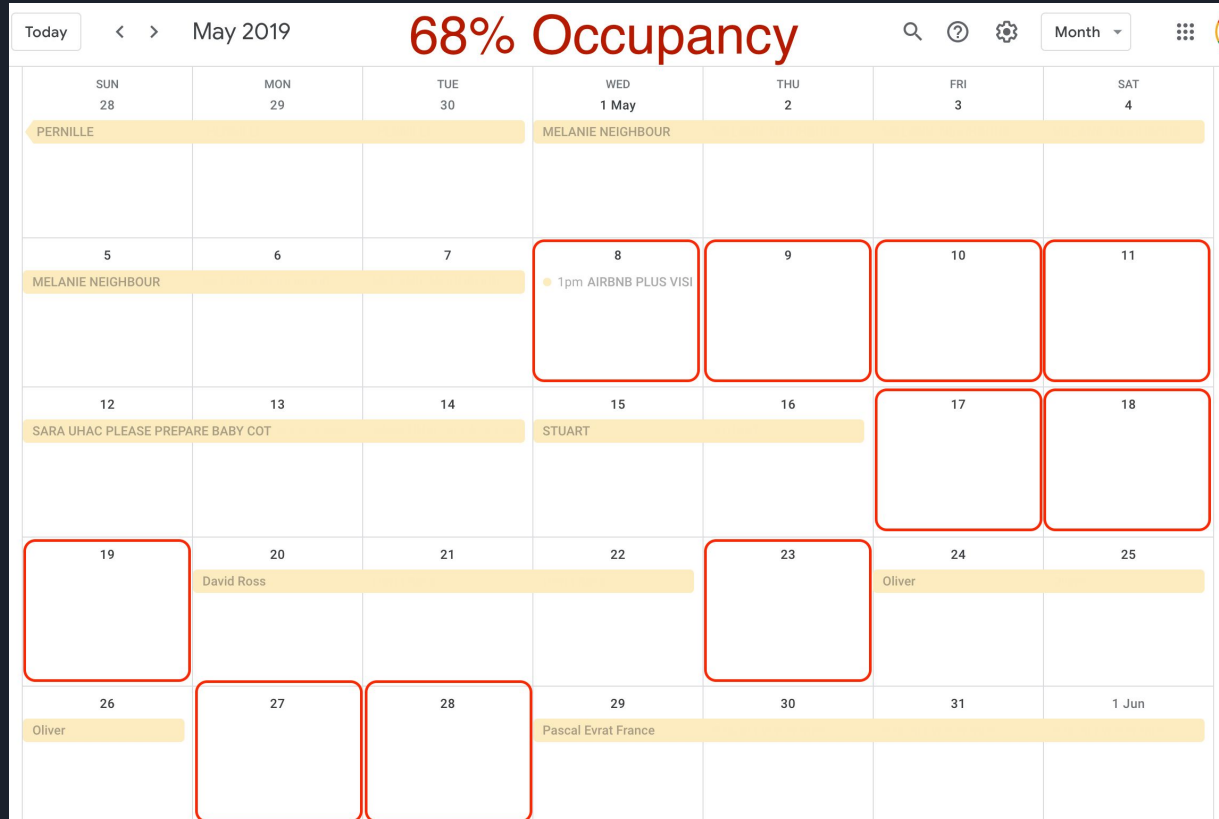
This means we must constantly review the calendars and adjust the price and the minimum length of stay, each platform performs differently so needs practise.

Give me an example!

Revenue Management done right!

| | Today ‹ › | June 2019 | 90% Occupancy | | 🔍 ❓ ⚙️ | Month ▾ | ⚏ |

SUN	MON	TUE	WED	THU	FRI	SAT
26	27	28	29	30	31	1 Jun
◀ Siu Tung Wong				carla	TRACY	
2	3	4	5	6	7	8
TRACY	PHILLIP	MARIA			FELICE late check out PAID	
9	10	11	12	13	14	15
FELICE late check out PA		ANDREW	ewa	HSU LING CHEN Taiwan		
16	17	18	19	20	21	22
HSU LING CHEN Taiwan	PAOLA VALDATA		DELIN JIN yi	HSU LING CHEN Taiwan		
23	24	25	26	27	28	29
HSU LING CHEN Taiwan		gordon furgus	Willem Torfs	LISA		
30	1 Jul	2	3	4	5	6
	Gyan Agarwal MAX COMFORT FOR THESE GUESTS (PLEASE SEE NOTES)				CHRISTINA	▶

Another great example, full calendars, happy guests!
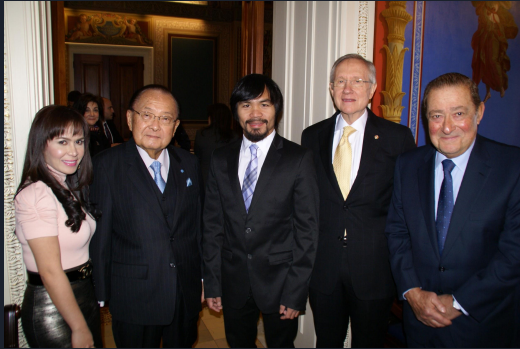
SUN	MON	TUE	WED	THU	FRI	SAT
28	29	30	31	1 Aug	2	3
Douglas Fischer Brazil				KENNEDY		Theresa Chiou
4	5	6	7	8	9	10
Theresa Chiou	MOHAMMED	MICHAEL	TOM	JD Tan	Paul de Leur	
11	12	13	14	15	16	17
Paul de Leur		VALENTINA			YIH YIING WU Taiwan	
18	19	20	21	22	23	24
YIH YIING WU Taiwan		moria				
25	26	27	28	29	30	31
moria				Youmei Xie		

Today August 2019 Month

How do we manage this?

1. Watch the calendar's availability closely and react to what you see.
2. If there are new bookings in the calendar, this changes the minimum length of stay for the nights surrounding the new booking. The nights before and after a booking should be bookable for just one night.
3. Though we need to be more careful to avoid red flag bookings on one night stays (ask questions, request passports), these can be a great way to boost the occupancy for the month!

But watch out for when we get a cancellation, these nights will still be available for 1 night stays and must be changed back!

What about changing the rates to boost bookings too?

Of course!

To maximise bookings you have to start early on well before the booking is made.

Most platforms allow you to 'program' discounts with conditions like last minute bookings, this is great!

For last minute bookings (starting within the next 2 days), we can offer discounts up to 35% of what is on the '**LOVE RATES**' file.

This is all part of 'THE GAME' we call calendar management.

We call this 'THE MAXIMISER'

KTR

Trendy Two Bedroom Camden Apartment

£ GBP

Bank Holiday?			Minimum Stay		PPN	Fri/Sat	PPW	PPN > 7	PPM	% discount for TravelMob
	Jan		2 week night	3 on w.end	117	140	737	105	2715	
	Feb		2 week night	3 on w.end	127	152	800	114	2715	
	March		2 week night	3 on w.end	127	152	800	114	2715	
x	April		2 week night	3 on w.end	167	200	1052	150	3705	
x	May		2 week night	3 on w.end	187	224	1178	168	4149	
	June		2 week night	3 on w.end	237	284	1493	213	5258	
	July		2 week night	3 on w.end	237	284	1493	213	5258	
x	August		2 week night	3 on w.end	187	224	1178	168	4149	
	Sept		2 week night	3 on w.end	197	236	1241	177	4370	
	Oct		2 week night	3 on w.end	177	212	1115	159	3927	
	Nov		2 week night	3 on w.end	147	176	926	132	3261	
x	Dec		2 week night	3 on w.end	167	200	1052	150	3705	
	Maximiser		2		117	140				

Top Tips to win!

1. Check the calendars constantly
2. Checking for upcoming availabilities
3. Check the minimum length of stay advertised for each gap
4. Checking the rates are competitive and dropping them if we need
5. Use the LOVE RATES file regularly looking for updates.

Now you're ready,
Let's go!