



## Revenue Management Meeting Sample Agenda

### Attendees:

- Director of Revenue Management – Meeting Leader
- General Manager
- Director of Sales and Marketing and/or Director of Sales
- Front Office Manager and/or Director of Room Operations
- Director of Catering and/or Convention Services Manager
- Business Transient Development Manager
- Business Corporate Development Manager
- E-Commerce and/or Digital Marketing Manager
- Rooms Inventory Controller
- Reservations Manager
- Members of other disciplines are welcome to attend and provide input

### Purpose:

The Revenue Strategy team will meet twice monthly to review a market-segmented forecast for the following periods:

1. Next 7 days
2. Next 30 days
3. Next 90 days
4. Next financial year end period
5. Next 24-36 month period, and/or in alignment with contracted room night commitments

Lead by the DRM, the team will review the current business on books as well as the forecast for the above mentioned periods. The focus is placed on maximising revenues over all periods, with a determination made for high and low demand periods as to whether a volume strategy or a rate strategy is to be implemented. The team will assume additional projects that speak to the overall revenue strategy of the hotel within all outlets.



## **Historical:**

1. Follow up action items and minutes from previous week's meeting
2. Review prior week's strategy and outcomes to critique opportunities in all sales and operational areas
3. Review the cumulative assessment of how the hotel is performing thus far vs. last year, budget, and projection while predicting how hotel will finish the each identified period

## **Future:**

1. Review future group sales strategies and tools to ensure consistent rate quoting for overall revenue strategy
2. Competition update to include: transient call around, reader boards, competitor's large future groups, automated shopping service results
3. Review transient and group restrictions for next 3 months with focus on next 30 days. Make changes to restrictions as needed. Discuss need times and overbooking philosophies.
4. Review high demand dates to ensure appropriate strategy exists across all distribution channels
5. Key pivotal factors: (What if's) eg: if IBM group goes definite it will impact our strategy this way
6. Special promotions tracking: wins/losses

## **Long Range:**

1. Competitor Report review (e.g. STAR, Demand360, Hotelligence, RateView, etc)
2. Proactive pricing philosophies for next quarter (seasonal pricing, special events, promotions)
3. Trend analysis: ex: mix shifts, STAR data trends, segmentation changes
4. Review catering free sell dates
5. Review YTD weekday/weekend P&L by segment

## **Misc:**

1. Weekly training topic
2. YTD Recap
3. Issues & Opportunities from: Front Office, Sales, Catering, Reservations



**Meeting Minutes Framework:**

<b>Revenue &amp; Yield Meeting Leader:</b>		<b>Director of Revenue Management</b>				
<b>Location</b>						
<b>Participants</b>		<ul style="list-style-type: none"> <li>• <b>General Manager</b></li> <li>• <b>Director of Sales and Marketing and/or Director of Sales</b></li> <li>• <b>Front Office Manager and/or Director of Room Operations</b></li> <li>• <b>Director of Catering and/or Convention Services Manager</b></li> <li>• <b>Business Transient Development Manager</b></li> <li>• <b>Business Corporate Development Manager</b></li> <li>• <b>E-Commerce and/or Digital Marketing Manager</b></li> <li>• <b>Rooms Inventory Controller</b></li> <li>• <b>Reservations Manager</b></li> </ul>				
Item	Minutes				Action	
					by Whom	by When
<b>1.0</b>	<b>Old Business – Follow Up Items From Last Meeting</b>					
1.1						
1.2						
1.3						
1.4						
<b>2.0</b>	<b>New Business</b>					
2.1						
2.2						
2.3						
<b>3.0</b>	<b>STR Competitor Set Results</b>					
	MPI   ARI	RGI	RGI % change	Comments		
3.1						
3.2						
3.3						
<b>4.0</b>	<b>Turnaways / Regrets Review</b>					
4.1						
4.2						



4.3						
<b>Item</b>	<b>Minutes</b>				<b>Action</b>	
					<i>by Whom</i>	<i>by When</i>
<b>5.0</b>	<b>Restrictions / Fences review</b>					
5.1						
5.2						
<b>6.0</b>	<b>Promotions Review</b>					
6.1	(for example: CUG/closed user group promos & results, OTA promos & results, etc):					
6.2						
6.3						
<b>7.0</b>	<b>Forecast Review</b>					
7.1	Current month	30 days	60 days	90 days ++		
7.2	<b>Forecast vs budget:</b>					
7.3	<b>Volume Strategy vs Rate Strategy applied:</b>					
7.4						
7.5						
7.6						
7.7						
<b>Recorded by:</b>					<b>Distributed by:</b>	
<b>Next Meeting:</b>					<b>Minutes to be taken by:</b>	