

IDEaS Meetings & Events

THINK OUTSIDE THE GUEST ROOM

For many hotels, function space presents the possibility of more annual revenue than even guest rooms, making it their greatest asset—and their most unrealized.

IDEaS recognizes hotels have different needs when it comes to maximizing function space and are at different maturity stages of non-room revenue management. With this in mind, IDEaS developed modular capabilities that help hotels advance along their revenue transformation journey to understand, forecast, price and optimize their function space.

MEETINGS & EVENTS INTELLIGENCE

The IDEaS Meetings & Events (M&E) solution provides a business intelligence module which delivers clear understanding of booking trends for M&E business to help inform smarter forecasting and pricing.

Key Benefits

- ▶ Visualize meetings & events demand data to identify business trends
- ▶ Save time with an automated forecast
- ▶ Adjust free-sell restrictions with a demand-based strategy for function only business
- ▶ Optimize pricing based on demand
- ▶ Boost meetings & events profits in high- and low-demand periods

Raw data is consumed daily from the Sales & Catering system and transformed into actionable intelligence through simple and insightful visualizations. An intuitive interface allows users to prioritize revenue opportunities and align M&E performance with overall profit goals.

AUTOMATED FORECASTING

To support more confident decision-making, an automated forecast module powered by advanced analytics is available in the solution. M&E managers will see the expected function

space utilization of the future by day and day part, alongside key function space and guest room data.

The intuitive demand calendar displays visual indicators of demand and understanding immediately whether a specific date or time is open or closed to function-only business.

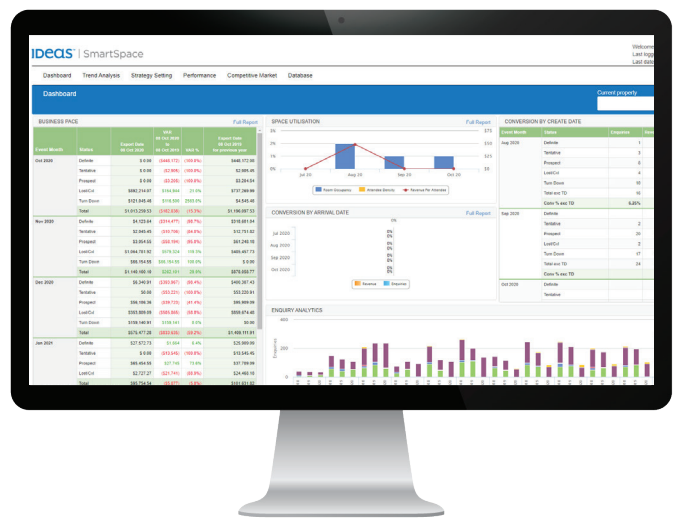
DEMAND-BASED PRICING

The third module generates automated pricing based on demand. A system-generated price grid includes tiered pricing based on the demand forecast. The sales team and other systems, like an online RFP or direct booking engine, leverage this pricing when providing a quote or responding to an inquiry.

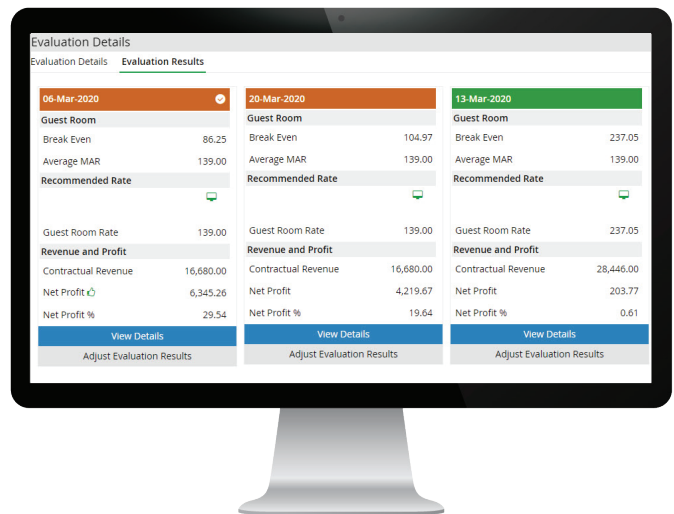
PROFIT-BASED BOOKING EVALUATIONS

The final piece to the solution focuses on optimizing profitability from each inquiry. Sales users can input the needs of a specific group or event, including guest rooms, function space requirements, as well as the client's budget. The system will then automatically evaluate and determine whether this opportunity would displace future demand for any business that uses function space—with or without guest rooms. It's a price evaluation and profit optimization tool for the entire property.

The module works together with IDEaS G3 RMS to understand the impact a group has on room business. The analytics optimize M&E business by accounting for guest rooms, room rental, food & beverage, group costs and ancillary spend helping hotels make smarter, more profitable decisions about their function space.



Visualize trends to understand future demand for function space



Evaluate inquiries based on profitability taking into account transient displacement and the value of other revenue streams