

The Distribution Challenge

Managing a wider distribution mix and
optimising channel management

*A Viewpoint of
2010 - 2012*

*Horatiu Tudori, Senior Lecturer, Ecole Hôtelière de Lausanne
Ryan C Haynes, VP-Marketing, RateTiger, eRevMax*

Contents



- 3 Objectives of Market Research
- 4 Sample Base
- 7 Findings
- 8 A Review of the Recent Past (2010 - 2011)
- 11 Current Issues Experienced by Hotels
- 19 The Future (2012 and Beyond)
- 22 Conclusion
- 25 Perspective
- 28 Annex

Objectives

Ecole Hôtelière de Lausanne (Switzerland) and RateTiger researched the impact that channel management has on the sales environment and how hoteliers are managing the new distribution landscape.

The interviews with hotel managers have explored their current decision-making processes, how they market their property to improve bookings and revenue and what has affected their market position. The survey was particularly interested in what challenges the hoteliers face and how they approach distribution from an operations and sales perspective.

The survey questions concerned the recent past (2010 - 2011), the present and the future of sales distribution management.

The survey took place between September 2011 and February 2012.

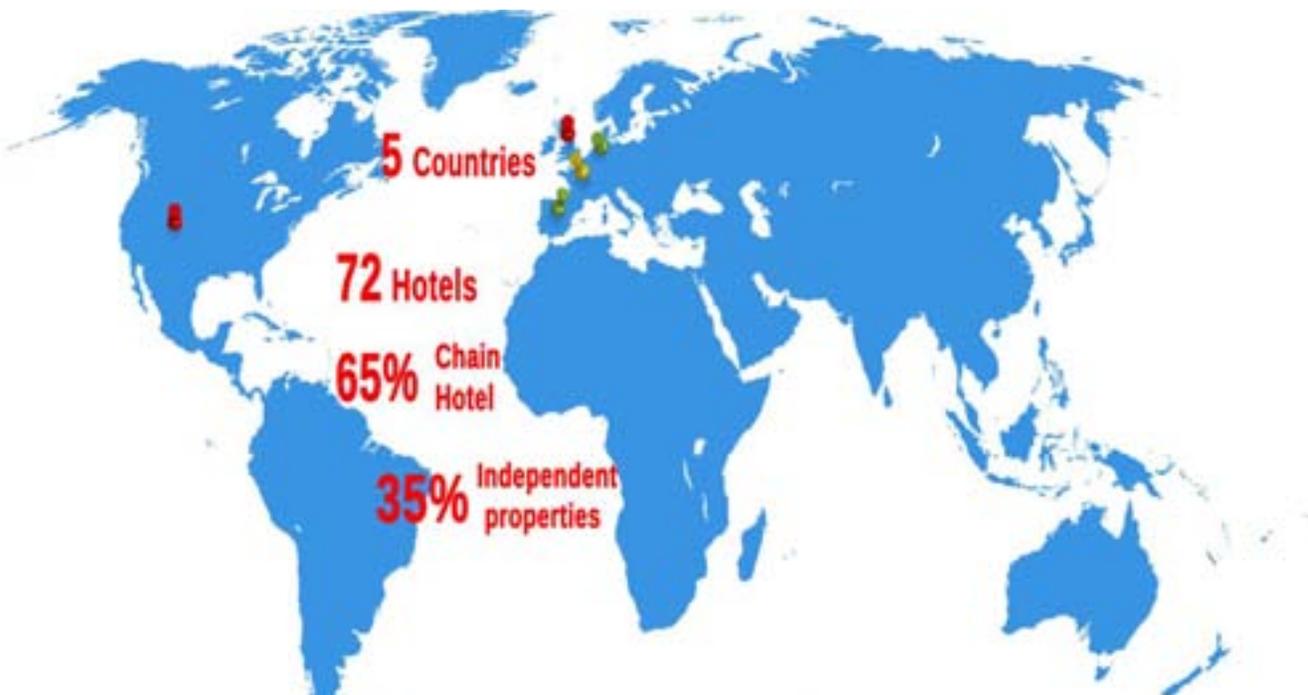




Sample

The intention of the review was to collect greater insight from 3-star and 4-star hotels evenly distributed in five geographical markets: France, Germany, Spain, United Kingdom and USA. Among the 20 interviewees (representing 72 hotel properties) that have participated in the qualitative survey, 65 per cent were chain and 35 per cent individual properties, with capacity spread between 25 and 392 rooms. All the interviewees are in charge of managing pricing and distribution or processing updates, two thirds being Revenue Managers and the remaining General Managers or Directors in either Sales or Reservations. Among them there are heavy users of channel management and price shopping reports, averaging seven updates per day, with a property in Munich checking reports more than 11 times a day (mainly because of the UEFA Champions League Final). Similar findings concern London hotels that are aiming at real-time decisions with bookings for the Olympics 2012.

On average the hotels participating in the research access between three and four reports daily, while the lowest level is approximately one report every three days. The frequency of distribution reports is not correlated to either hotel category or size, or to ownership. Nevertheless the statistics confirm that longer the relationship with the provider of channel management service, the higher the frequency and usage of distribution and pricing reports.



On the whole, the hotel sample base achieved a good RevPAR (Revenue Per Available Room) in 2011 compared to budget objectives and performed above average (12 interviewees) or average RevPAR (6). This result was mainly due to their occupancy rates being above average (10) or average (7). In line with different global reports published, the ADR (Average Daily Rate) performance in 2011 compared to budgets had a mixed-response in rated values, with 7 properties above average, 8 achieving average, and 4 below average.

Given the differences in methodology, our findings cannot be compared either with the conclusions of "Distribution Channel Analysis: A Guide for Hotels" the latest report by AH&LA and STR, or with other quarterly report like eTRAK. By differences in methodology we mean the importance and weight of big, international hotel chains (for both sources), by the definition and structure of the distribution mix (the importance of direct bookings in the case of AH&LA's report), and by the focus on the US market. This report considers a sample of hotels in key European markets and the USA market.

***DISCLAIMER NOTE:** All hotels in this study use the RateTiger Channel Manager product, RTSuite. While the research approach was that of an independent Q&A without a focus on RateTiger's technology it is likely that answers were influenced by the interviewees use of the hotel's various technology systems, including RateTiger and its channel manager capabilities. In no way were any of these results or interviews fabricated but were the result of 30 – 60 minute in-depth interviews with hoteliers in the aforementioned regions.*

All interviews were recorded to maintain quality and accuracy. In an effort to ensure confidentiality of our participants and member hotels we have omitted the names of people and properties involved in the study.



Horatiu Tudori
Senior Lecturer
Ecole Hôtelière de Lausanne

The Findings

On the whole

- i. Having a reliable channel management tool is the norm; and
- ii. Revenue management is more than ever about the right distribution channel in terms of exposure and costs.

The top 3 issues for Revenue Managers are

- i. Increase RevPAR,
- ii. Control costs of distribution/e-business,
- iii. Increase exposure.

On managing third party resellers

- i. Rate parity is requested,
- ii. Properties are paying higher commissions for ranking,
- iii. GDS is increasing in significance.

Strategy has changed to

- i. Focus on direct sales to contain OTAs,
- ii. Working with more travel agents and consortia contracts.

The main themes for the future

- i. Direct sales,
- ii. More contracts,
- iii. Decreased distribution costs, and
- iv. Better revenue.





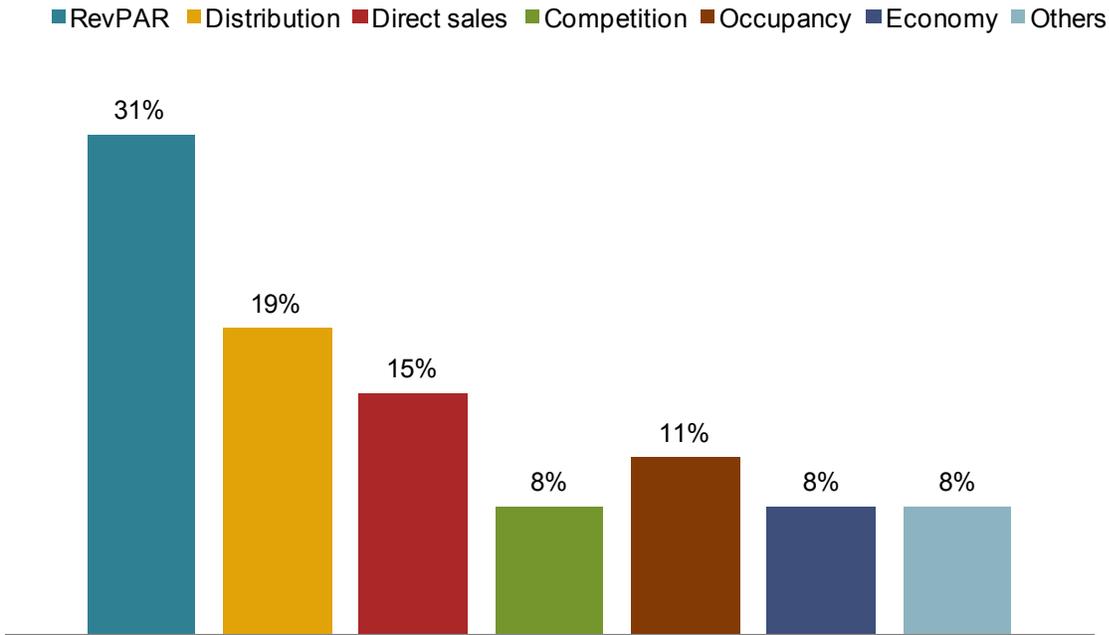
The Recent Past (2010 - 2011)

Key Questions:

We wanted to know what challenges hoteliers were facing on a local level, away from the hype of mass surveys and leading industry topics.

- ✓ *What is your main challenge today in maximising yield and revenue?*
- ✓ *How do you measure the effectiveness of your distribution decisions and policies?*
- ✓ *What has been the evolution of the distribution-mix during the last years and why?*

Hotels' main challenge today in maximising yield and revenue



“It’s all about occupancy, early sales, and it’s really pushing the occupancy well in advance, because the last thing you want to do is to be sitting there with an empty hotel with only three weeks before check in, and all the options you have left are the OTAs.”

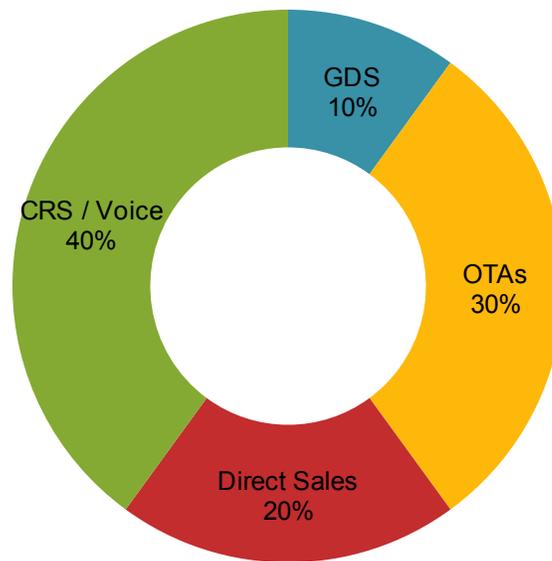
*San Francisco, USA,
3 Star, 107 rooms*

The discussion of challenges the hotels had faced in 2010-2011 confirms that it was a difficult time, with fickle demand and significant shift in the volume of bookings from different customer segments, respectively how distribution channels had a significant impact on where reservations derived. The spectrum of challenges drew from increased exposure and new markets, to shifting from the group travel segment to developing new corporate contracts, pushing direct sales, managing faster availability and rates on distribution channels, and reinforcing rate parity and rate integrity.

If the survey shows a broad variety and dispersion of issues and solutions two conclusions may be drawn: 1) having a reliable channel management tool is the norm; and 2) revenue management is more than ever about the right distribution channel in terms of exposure and costs.

Evolution of distribution mix over the last years

Distribution Mix



We have asked the hoteliers about the evolution of the distribution mix and decisions for the last years. All hotels had marked the significant prominence of online sales channels and an increasing volume of sales contracts they need to manage. They also note that they need to increase working with smaller independent websites for different types of guests, including introducing social media. The rise of rate parity has also been of significance. Social media was mentioned several times as a challenging new tool but there is limited understanding of how to optimise distribution or make an effective use of it.

“Hotel Distribution will be changing a lot because OTAs are competing against each other and they need to market themselves better every year. With such uncertainty in the market OTAs are going to try much harder than they have before for visibility.”

*New York, USA, 3 Star,
230 rooms*



Current Affairs

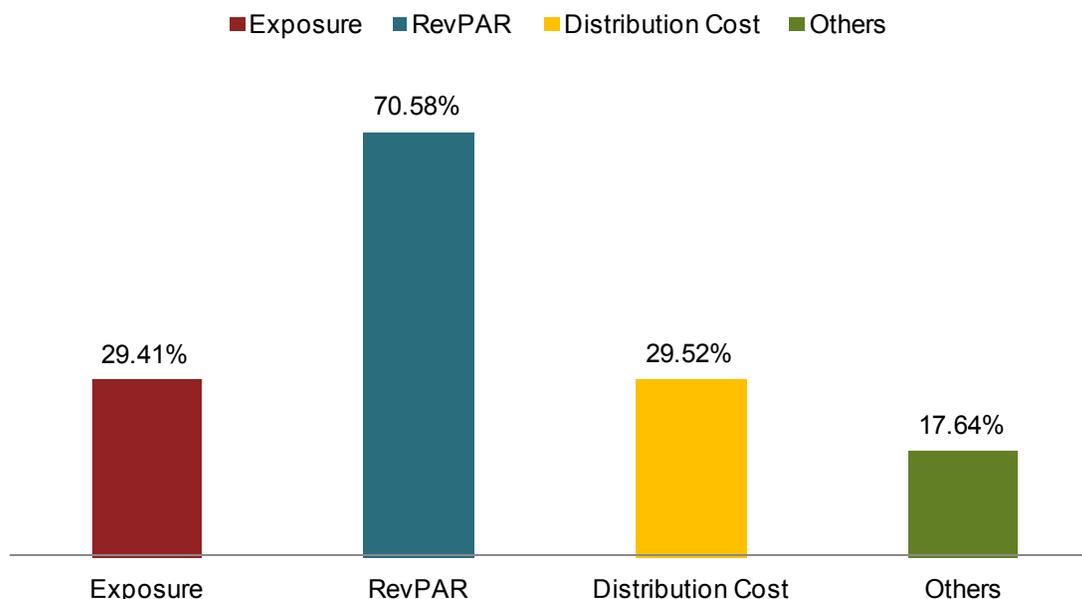
Key Questions:

With OTAs playing a prominent role in the press and resellers fighting for a larger share of the market, we wanted to gather what impact this was having on the hotels decision-making, and how this was making them adapt strategy.

- ✓ *How would you describe the evolution of online distribution for your hotel?*
- ✓ *How do you, if at all, promote direct bookings?*
- ✓ *Do you participate in online advertising campaigns (linking directly to your homepage)? And how do you measure their impact?*

Evolution of online distribution for hotels

Challenges of a Revenue Manager



On analysing what is keeping the interviewees and managers currently up at night, we see the continuation of challenges they had in 2010-2011 with some nuances and updates. The top 3 issues are: **1)** increase RevPAR, **2)** control costs of distribution/ e-business, **3)** increase exposure.

The hotels define the strategies they put in place for 2012: RevPAR improvement has to be achieved thanks to higher rates and ADR, or by increasing LOS (length of stay). The management and control of distribution costs is being done by increasing the number of bookings on *brand.com*, and negotiating the level of commission with third party intermediaries, the latter being of most importance for individual/independent hotels. Exposure is increased due to the diversification of distribution channels as well as new media and social promotional channels.

“We definitely added channels because we wanted to gain more exposure. We hope to get our brand out there through third parties, securing returning guests after first stay. And from working with people like Gullivers and Tourico they have a more international customer base and because they are B2B we are reaching agents and then clients.”

UK, 4 star, multi-property

Strategy for OTAs & GDSs

What are the place and the role of GDS's in your distribution strategy?

The bookings production from OTAs is being analysed and measured more than in the past, instead of just adding channels in the hope of increasing visibility and volume of bookings, hotels are working to identify the best OTAs and collaborate with them to better manage revenue. OTAs, in general, request rate parity today and properties are paying higher commissions for a high ranking on the first page of search for their hotel. Therefore the right exposure and visibility is being sought.

While for some managers GDSs are seen as irrelevant and as dying, for others it is an important channel driving sales and increasing corporate and travel agent contracts. GDSs are perceived as an important channel for broad, international exposure. The hotels do, however, wonder how they can exploit the GDSs for better sales, for promotions, packages and new customers. They complain about the difficulty to create loyalty through GDSs.



“We are looking for more exposure and this is why we open our rates to anyone with access to GDS. With more corporate travel agents, this will offer less time as we offer real-time availability – what they see is what is available.”

UK, 4 star, multi-property

Hotels understand the role of OTAs and they measure the effectiveness of distributors by increasing the use of and accessing more frequently channel management reports. They regularly compare the mix of online channels in terms of booking volume, costs, prominence and ranking on the site, e.g. Booking.com or HRS.com. Some chain hotels are also assessing the number of

new customers to open out its reach, but the most important measure of success for a third party is the volume of reservations, the RevPAR being only marginally mentioned.

The main development in distribution during 2011 was a focus on direct sales, containing OTA sales within a certain proportion of overall sales, increasing exposure for new customers and new markets, and the increase of the share of direct and corporate sales in the mix.

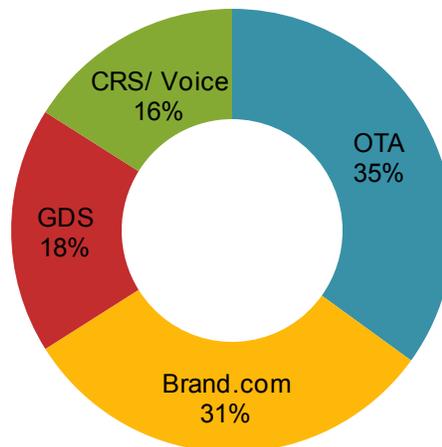
“OTAs are getting bigger and bigger and they have such a power that we cannot fight against them, so we are trying to find some other ways of communicating and being exposed on the web. Of course we need to be present and we need to have some availability and rate parity with the OTAs.”

Paris, France, 4 star, multi-property

Distribution Mix

What is your current distribution mix?

Booking by Channel



For the overall hotel sample OTAs are taking approximately a 35% share of all bookings, with brand.com and other direct sales accounting for about 31%. The GDSs still play a role for many hotels (18%) who are looking at increasing this proportion alongside more corporate clients and contracts.

The CRS and voice channels contribute to 16% of reservations. Significant differences have been found between countries analysed. France (especially more so) and UK hotels are relying on OTA, with more than 40% of bookings coming through, versus 23% for the US properties. An individual hotel in a premium

location practises a mix of 60% direct bookings and 40% walk-ins which is rather unique. The US properties did on the whole show a more balanced distribution mix than European counterparts.

Spanish hoteliers rely on achieving 50% bookings from their own website showing a focus on direct bookings rather than third parties and intermediaries. Though it was noticeable that Spanish hoteliers had been using channel management technologies longer than other regional counterparts, for up to three more years. Perhaps identifying that the longer channel management technologies are used, the more opportunity hoteliers have to change to a more direct distribution strategy. In general 4-star hotels and US properties targeting corporate travel are taking a higher a share of reservations thanks to GDSs and travel agents.

If chain hotels have a balanced share of reservations between OTAs (32%) and brand.com (33%), the individual hotels are selling more on OTAs (38%) than on their own website (31%), figures that confirm their strategy to reinforce visibility and spread exposure to a wider marketplace.

“Our biggest challenge in distribution will be to boost sales by mail, telephone, website and change the distribution mix, if possible reducing online distribution because we believe that these intermediates are very expensive.”

Barcelona, 4 star, 105 rooms

Commission Rates

What commission rates do you deal with and what effect do they have on rates?



Commission rates have been increasing with most hotels paying between 5 - 25%, the highest being 33% by Orbitz and the lowest about 4%. On average hotels are paying 15% of commission, but to achieve better volume maximum visibility is needed and the hotels accept that a higher commission needs to be paid. The high level of commission could be explained by: 1) the impact of high commission rates practiced by merchant distributors (Expedia, Orbitz); 2) individual hotels

accept to pay higher commission because of their very limited bargaining power, and 3) for having their offer on the first screen of the OTA (billboard effect).

The case of an US independent hotel is significant: thanks to their high quality service, they have first improved the number of comments on TripAdvisor accompanied by the increase in number of repeat guests, and secondly they could double the volume of direct reservations (brand.com and voice) and reduce accordingly the dependence on OTAs.

“Trip Advisor is really beneficial, because people are very much into the comments and they want to know where they are going. Thus they have some sort of expectations as to what they will be walking into. Trip Advisor is an awesome tool.”

San Francisco, USA, 1 Star, 25 rooms

Online & Offline Marketing

What has been your off-line/online/direct distribution strategy?



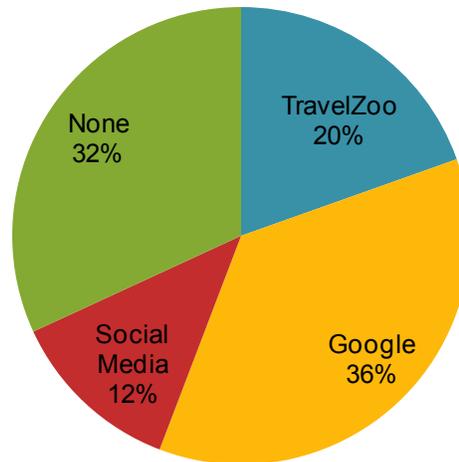
While a few hotels have used Travelzoo and perceive this website as an opportunity to stimulate demand, more hotels are optimising the use of Google (both PPC and Adwords) and SEO to bring more direct bookings and take potential guests away from OTAs.

Social networks including Facebook, Twitter and YouTube are recognised and implemented as new forms of digital marketing. However almost

half of hotels interviewed did not participate in any form of digital marketing nor do they have an interest in doing so in the short term.

Complimentary to their online distribution, the hotels have also developed offline channels. The survey shows an increased focus on offline strategy to build more corporate contracts for definite business and to diversify the revenue opportunities. The hotels are working with more travel agents and consortia contracts for the corporate segment, apply the BAR to walk-ins and develop special offers for

Digital Marketing



returning customers and loyalty programmes. For the latter, hotels have developed guest relationship schemes either as a membership card or offering better rates and discounts. They focus on direct sales on their own website, offering upgrades, promotions, best/lowest rates and further discounts, using social media to spread the word. Some hotels are implementing corporate sales programmes including competitive and attractive consortia rates. Online and offline strategies aim jointly for a step-by-step shift in distribution from OTAs to *brand.com*.

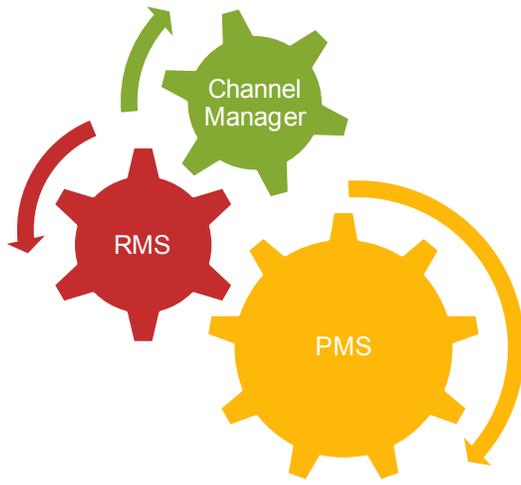
“We’re not at a point where we can track social media. There must be a point of sale to really become a valuable resource, but even then we need to master it, so there is no need for sales here at this time.”

Paris, France, 4 star, 82 rooms

Technology

What are your current decision-making tools when managing distribution and channels?

The one thing the hotels in the sample have in common is that they all use a channel manager and their PMS. The larger hotels and the chain units have multiple systems that include RMS, CRS, and PMS - while some made reference to what they consider new technology tools including Google and social media. We found that hotels will use more technology depending on the requirement to



generate reports and data and especially whether they are connected to a group or chain. Smaller hotels will look at historical information or do their own data compilations.

Almost all the interviewees are looking for technology to continually simplify, make faster and more effective the real-time decision making flow for product distribution.



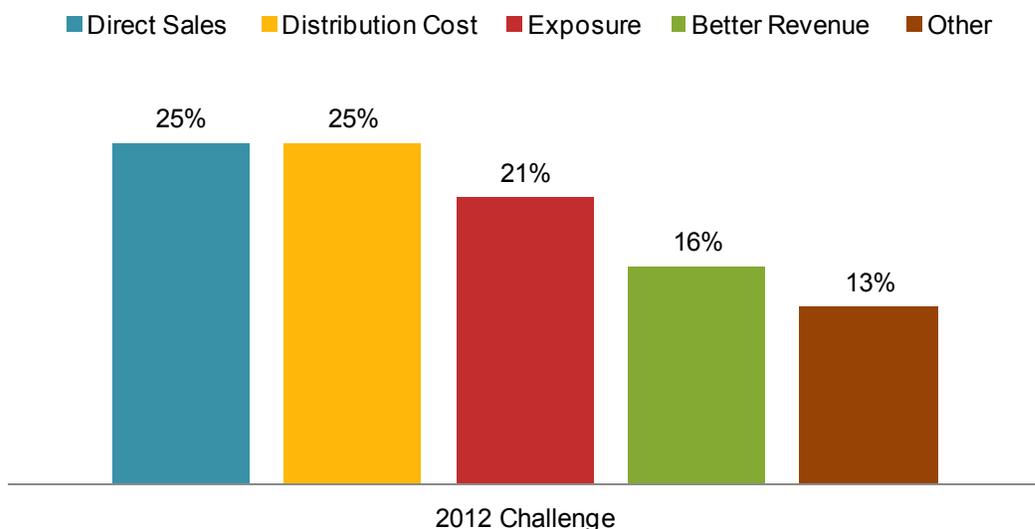
The Future (2012 & Beyond)

Key Questions:

While we were aware that challenges the hoteliers are currently facing are likely to play an ongoing prominent role for at least a couple of years, we wanted to understand what they are considering next and how the industry is likely to change – especially given the huge changes experienced in the past decade.

- ✓ *What is your hotel's biggest distribution challenge in 2012?*
- ✓ *What is your vision of the future of hotel distribution?*

Key Challenges for 2012



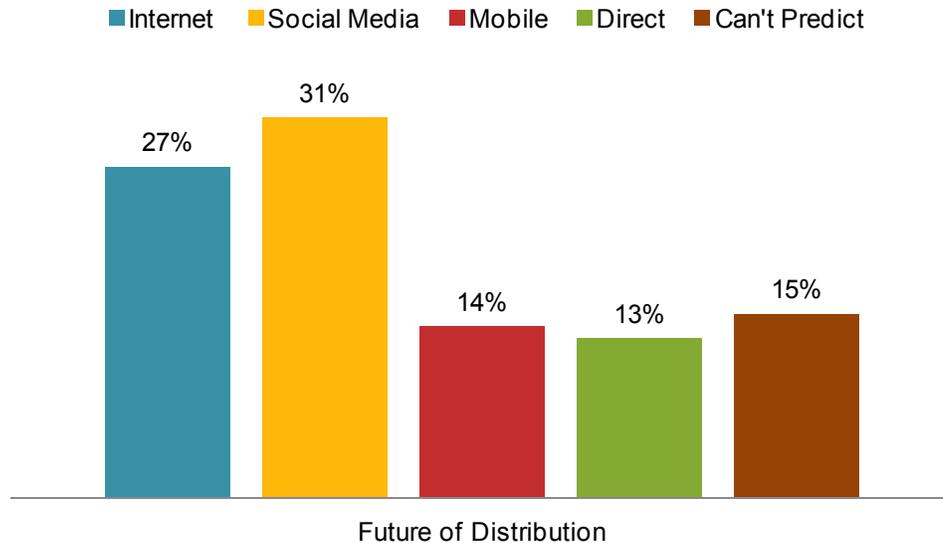
We found that challenges for the next year are mixed but the main themes continue **1) direct sales, 2) more contracts, 3) less distribution costs and 4) better revenue.** As for the future, the hotels ranked direct connectivity and better OTA capabilities high for distribution requirements, while mobile and social media are considerations.

In conversation, the key challenge for hotels will be decreasing costs of distribution while raising rates and occupancy with rate parity. The retail sites are continuously monitoring rate parity placing a lot of pressure on hotels to update rates on their channel. Another emerging factor is broader and more intelligent reports that provide the hotels with measurements and comparison of different online distribution channels in terms of effectiveness of sales and volume of reservations per channel, revenue and products. Hotels will spend more time analysing production and this in essence is driving them to look at easier ways to manage their third parties.

“We strive to have the same prices everywhere so that everyone can sell it as they can. It depends on the channel distribution, the power that they can have on clients, because an agency can still sell more than others but we are, in general, working similarly with all online travel agencies. Direct sales will be predominant now, but they will always come through the website or through a travel agent. The oldest travel agencies that do not work with internet but uses flyers will be out of date.”

Madrid, Spain, 3 star, 180 rooms

Future of Distribution



Hotels want a more streamlined way of working with increased direct connections to increase the automation of updates in order to respond much quicker to changing markets and the hotel's inventory. These requirements include system connectivity and product price parameter settings for promotions and convention dates.

"We are trying to create new budget for website campaign which is PPC. Different affiliations with websites, so we are actually working on this and meeting lots of partners. I think we will do more affiliation with different websites like blogs work across different cities where we have a property and engage in more partnerships. We are sponsoring awards, so we are trying to get some exposure without much cost."

Paris, France, 4 star, multi-property

Each manager in his various roles and experience implied different expectations either for their property or based on their knowledge of the wider industry. For next developments each hotel had a different consideration, in the UK the Olympics is an important factor, otherwise it was composed of more promotions, and building exposure. The Mobile channel is mentioned a couple of times and hoteliers are aware they need to do more digital marketing including Facebook, Google and review websites.



Conclusion

- ✓ **Hotels need to understand where the value of Direct Bookings derive**
- ✓ **Hotels want better and more flexible contracts with OTAs**
- ✓ **Hotels want to better understand how to use and exploit the GDSs**
- ✓ **Hotels want integrated and streamlined technology to better manage channels and productivity (volume and ADR)**
- ✓ **Hotels want to ensure rate parity across all their resellers**
- ✓ **Hotels are yet to focus on Mobile and Social Media**



The Marketing Perspective

Ryan Haynes, VP Marketing, RateTiger

There is huge potential to develop existing revenue management strategies simply by addressing the channels that can drive bookings. A wealth of distribution channels all vying for a hotel's attention has created a network of sales opportunities where the revenue manager can become more selective to position the hotel product to be visible to the right guest.

Alike Revenue Management the internet has evolved to allow the Marketing department to go back to basics and reconsider the position and value of the property and then placing it appropriately to be exposed to the exact profile of buyer. Ten years ago the handful of dominating OTAs offered huge exposure and an opportunity to volume sell. The diversification of ecommerce and increased usage of the internet by travellers has allowed people to not just shop around, but research and identify those products that fit their personality and desires.

Volume booking websites have become competitive between hoteliers, with price shopping forcing rates down at the benefit of the consumer and not the business. The hotel needs to consider the most valuable points to its proposition: type of guest, length of stay of guest, expected revenue per guest, potential upsell, interests of their guest, location benefits. The hotel should acknowledge its unique selling points of heritage, craftsmanship, design, events, sports, outdoor or family to then research the channels that will drive exposure to titillate those interests of travellers.

This form of exposure is invaluable. Guests need to trust a product, guest reviews only go so far in achieving this, but how hotel's key messages are communicated through content and how they are visible throughout the online sales platform.

By working with selective channels that target consumers to the key values of the hotel, the revenue and marketing managers can together create packages that will capture attention while also yielding maximum revenue and still securing occupancy in advance of late booking sales – at which point rates can be positioned higher.



When engaging sales channels

- i. Identify key corporate sales channels and traffic
- ii. Identify volume bookings channels and booking productivity
- iii. Identify selective specialist websites working with the hotel's core values, review traffic and booking productivity
- iv. Be specific over selection, potentially changing channel mix dependent on season or promotional drive



The RateTiger Perspective - Comment

Michael McCartan, CEO, RateTiger, eRevMax

The time has come for the hotel's sales department to work alongside the marketing department to promote the value of their product, but there's a lot of work to be done to synergise the two strategies.

We're at a point where the ecommerce landscape has leaped beyond the capabilities of most hotels, leaving them fumbling in the dark looking for the best sales channels. For the past five years price rather than value has been the strategy for filling beds forcing hotels to expand their sales and distribution networks and thereby putting their marketing into the hands of third parties. This has resulted in complex revenue strategies and pricing structures that are preventing hotels to achieve their full product value.

In this market research project of revenue managers with Ecole Hôtelière de Lausanne (EHL), Switzerland we discovered that while discussion in the press and at hospitality conferences has moved onto new topic areas of social media, flash sales and mobile, that are of particular interest to early adopters and thought-leaders, this has left revenue managers unable to grasp and apply the basic principles of good revenue management.

With students from EHL we interviewed those responsible for managing distribution channels of both independent properties and large chain hotels in France, Germany, Spain, UK and USA to understand the key challenges faced in distribution and sales management. While in parts the interviewees acknowledged that technology has delivered capabilities to meet the new demands in the sales landscape, many revenue managers continue to struggle with and comprehend some of the essential strategies to maximise bookings and revenue.

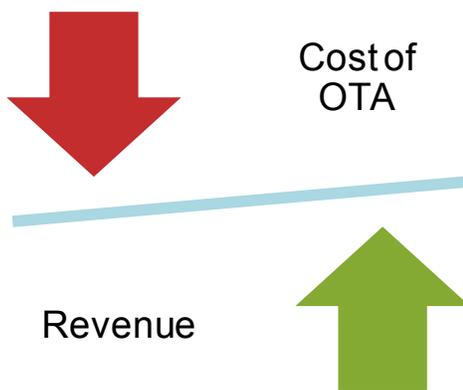
Instead of developing strategies to drive maximum value from new channels of social media, GroupOn, eBay, Travelzoo etc, hotels are trying to gain control of rate parity. Still reeling from the recent recession, many revenue managers are in a quandary over how to increase rates without putting off the guest, increase exposure without paying too much and keeping all sales partners happy. Add to this increasing commission levels and shorter booking windows it is no wonder that revenue managers are left wondering how to get the best value from cash strapped travellers.

- ✓ Rate Parity is the biggest dilemma of a Revenue Manager today
- ✓ Focus is Price strategy, ignoring value
- ✓ Hotels ignoring emerging channels like social media, flash sites, eBay & Travelzoo

Every day new distribution channels are unveiling themselves in the marketplace, with BackBid and Roomkey being just two prolific examples in recent months. Revenue managers are being bombarded from all directions by supposed innovative distribution and social media opportunities while continuing to negotiate deals with the big players and evaluating the myriad of specialist sales channels vying for their

attention. Our market research sample base said that they do not just have to manage an influx in the number of channels but a huge increase in distribution costs while trying to gauge the value of each booking.

Without a doubt each channel has its place and can be a valuable asset to the hotel yet each revenue manager needs to assess the credentials repeatedly to gain full control over sales and distribution. It is therefore no surprise then that, on the whole, hoteliers said they are pushing to increase their direct sales - that will offer them a better profit margin and take market share from third parties.



This creates the channel management conundrum – what is the value of online travel agents and how can they be used to increase revenue?

While OTAs offer market access, marketing and booking technologies there is a very transparent cost to each reservation that is making hotels wince, however it was evident from our research that many revenue managers are not recognising and realising the opportunities in a greater distribution mix.

Hotels acknowledged they are going back to basics by arranging more face to face meetings, working more closely with the local markets and identifying volume-producing websites. On the one hand they are engaging in time-expensive sales strategies and on the other they are choosing the simplest options available for their sales partners. These two platforms, manual and electronic, are affecting the management of consistent rate parity and therefore increasing workload, under a misconstrued belief that rate parity is fundamental to the sales industry.

This demonstrates that hoteliers are failing to understand the long-term impact on the business of an uncoordinated sales strategy. Our sample base is struggling with the complexity of the new sales network, thus causing them to turn to direct sales.

It is time for hoteliers to get a grip. They need choose OTAs that make sense to their business; continually being selective and recognize that direct sales alone are not the solution. Every hotel in the sample said they needed to contain OTAs and work on better guest retention levels through special packages, offers and loyalty schemes.

Hotels that have for a long-time distributed across the GDS, while for a time considered it a dying channel, are seeing an increase in business and are refocusing their attention on these channels. Those hotels without GDS did not see the value in such an old bookings sales model. Perhaps key to this is that many of those interviewed admitted not understanding how the GDS worked and what it offered the business. This is of little surprise seeming as the GDS has received little positive press recently particularly as bookings and revenue is a stark contrast to that from OTAs, even though Pegasus has recorded sustained, even while small, revenue growth.

It is apparent that the key area of concern that needs to be addressed by the industry is how revenue and marketing managers can leverage the “Billboard affect”. Both parties need a better understanding of the value of exposure and bookings from sales channels, and better understanding of consumer market segment requirements and expectations. Hotels need to recognise too that one size doesn’t fit all and products need to be differentiated for strong market positioning to encourage higher value bookings.

Across the conversations with revenue managers they continually referred to their key challenge to decrease the costs of distribution while simultaneously raising rates and occupancy, and adhering to a rate parity strategy.

Our transparent marketplace has judged businesses on rate reputation and not on the product, therefore it is time marketing and sales synergise strategies to manage today’s multiplatform booking landscape, and take more risks.



Glossary

RevPAR – Revenue Per Available Room

RevPAG – Revenue Per Available Guest

ADR – Average Daily Rate

OTA – Online Travel Agent

GDS – Global Distribution System

LOS – Length of stay

CRS – Central Reservation System

SEO – Search Engine Optimisation

PPC – Pay Per Click

BAR – Best Available Rate

PMS – Property Management System

RMS – Revenue Management System



Hotel Sample Base

#	City	Country	Star Category	Rooms	Ownership	Avg number of updates per day
1	Paris	France	4	18 properties	Chain	1.08
2	Paris	France	4	98	Chain	0.64
3	Paris	France	4	82	Chain	7.41
4	Paris	France	3	29	Individual	2.76
5	New York	USA	4	100	Chain	3.09
6	New York	USA	3	230	Individual	1.19
7	San Francisco	USA	1	25	Individual	0.27
8	San Francisco	USA	3	107	Individual	1.12
9	Madrid	Spain	3	180	Individual	4.77
10	Barcelona	Spain	3	105	Chain	7.44
11	Madrid	Spain	4	180	Chain	2.53
12	Valencia	Spain	3	63	Chain	0.98
13	Berlin	Germany	4	2 properties (392, 153)	Chain	0.10
14	Frankfurt	Germany	4	165	Chain	1.53
15	Munich	Germany	4	257	Individual	6.57
16	Munich	Germany	4	189	Individual	11.29
17	London	UK	4	31	Individual	7.39
18	Brighton	UK	3	55	Chain	10.53
19	Multiple	UK	4	26 properties	Chain	0.64
20	Multiple	UK	4	11 properties	Chain	3.54

About The Authors



Horatiu Tudori is Senior Lecturer at Ecole Hôtelière de Lausanne (www.ehl.edu). He holds a BS/MS in Mechanical Engineering from the University of Brasov, Romania and an MBA from the University of Lausanne, Switzerland. He has been specializing in Revenue Management since 1999 and he teaches for undergraduate and EMBA programs. Currently, Horatiu is researching on hospitality pricing and distribution strategies, on guests' behaviour towards hospitality CSR programs, and on the impact of Revenue Management decisions on hotel's free cash flow.



Ryan Haynes is the Vice President Marketing for eRevMax responsible for building awareness and reputation of the organisation's three business units. Since 2007 Ryan has educated the market on channel management, distribution and online sales optimisation across company's global markets. Ryan is currently building the new educational framework for RateTiger.

For more information or to get a direct perspective from Horatiu Tudori, please contact, Marketing@ratetiger.com, +44 (0) 20 7422 7528 or Horatiu.TUDORI@ehl.ch