

## Fundamentals Of Revenue Management Will Be Revealed In A Special Report Commissioned By HSMAI Special Interest Group

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The Hospitality Sales & Marketing Association International (HSMAI) Revenue Management Special Interest Group has taken on an ambitious project to produce the first-ever comprehensive 'Fundamentals of Revenue Management' special report.

The report will be a practitioner-friendly publication that addresses the fundamentals of revenue management for a broad audience of hospitality professionals. With comprehensive content that is both readable and actionable, it will deliver tools and information for revenue management education, incorporating expert advice from interviews with industry executives and educators, case studies, and practical checklists for implementing successful revenue management strategies at the property level.

'Creating relevance for members and the industry at large through groundbreaking initiatives such as this Revenue Management Special Report is in keeping with HSMAI's mission to be the leading source for sales and marketing information, knowledge and business development for professionals in tourism, travel, and hospitality,' states Robert A. Gilbert, CHME, CHA, president and CEO of HSMAI.

'We are very excited about this debut project, and expect it will be a springboard for other initiatives including certification and revenue management research,' notes Tim Wiersma, vice president of revenue management for Host Marriott and chair of HSMAI's Revenue Management Tangible Resources Committee.

The publication will be produced in a manner similar to the recent special report produced by HSMAI and TIG Global entitled DeMystifying Distribution, widely praised by the industry for its insight, accuracy and comprehensive coverage of the topic.

The commissioned report, which will be released at the third annual HSMAI Revenue Management Strategy Conference on June 19, 2005 in Minneapolis, will be co-authored by Caryl Helsel and Kathleen Cullen of the Solutionz Group, a business development and strategic consulting group based in Florida. Helsel heads the hospitality practice and previously held executive positions with Kimpton Hotels, Pegasus Solutions and Mandarin Oriental Hotel Group, and is the former president of the Hotel Electronic Distribution Network Association (HEDNA). Cullen is a lead consultant on the hospitality team and is a hospitality revenue management and distribution veteran, holding executive positions with Swissotel and Raffles Hotels, as well as past vice president of HEDNA.

Delving deep into the fundamentals, nuances and specifics of revenue management, the special report will address the following:

- œ Ideas and initiatives to maximize revenue opportunities, optimize profits by managing revenues and develop an infrastructure (strategies, policies, procedures, reports, etc.) to make informed decisions about accepting or rejecting business.
- œ An overview of the external market such as segmentation, demand forecasting, revenue strategy, operational forecast, interdepartmental integration, strategic pricing, inventory control strategies and internal performance analysis.
- œ Tactics including rate-level maintenance, inventory management and rate offer assessment (for group and negotiated rates).
- œ The optimal environment, characteristics and descriptors.

The Revenue Management Special Interest Group is made up of a group of HSMAI members who advance the revenue management discipline through education, certification, participation, resources and guidance, enabling leaders to optimize revenue and performance within their own organizations. The SIG Advisory Board includes corporate revenue management executives from Accor North America, Destination Hotels & Resorts, Host Marriott Corporation, Hilton Hotels, InterContinental Hotels Group, Outrigger Hotels & Resorts, Peabody Hotels, Preferred Hotel Group, and TravelCLICK.

Among the Board's strategic intentions are:

- œ Provide education on all levels through programs, events, and an annual strategy conference as well as provide education for senior executives through publications, press releases and conference participation.
- œ Develop and manage a revenue management certification program.
- œ Develop a sense of community and participation.
- œ Provide tangible resources through a fundamentals publication that defines the discipline of revenue management and includes a glossary of terms, maintain a website portal, create a self-auditing system and encourage industry internships.

HSMAI is an organization of sales and marketing professionals representing all segments of the hospitality industry. With a strong focus on education, HSMAI has become the industry champion in identifying and communicating trends in the hospitality industry, while operating as a leading voice for both hospitality and sales and marketing management disciplines. Founded in 1927, HSMAI is an individual membership organization comprising nearly 7,000 members worldwide, with 36

chapters in the Americas region.

For more information on the HSMAI Revenue Management Special Interest Group, contact the Hospitality Sales & Marketing Association International, 8201 Greensboro Drive, Suite 300, McLean, VA 22102, phone (703) 610-9024; fax (703) 610-9005; or visit [www.revenuemanagement.org](http://www.revenuemanagement.org).

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