

Cornell Hospitality Reports on Discounting and Turnover Win Industry Relevance 2008 Awards

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How do you capture liquor inventory to the last drop? Create the healthiest environment in your guest room? Interpret data to optimize revenue?

Some 100 hospitality industry leaders got the answers last week at the launch meeting of The Innovation Network, a membership group that aims to advance innovation across the industry.

The Innovation Network is brought to the industry by the Leland C. and Mary M. Pillsbury Institute for Hospitality Entrepreneurship at the Cornell University School of Hotel Administration. Through roundtables, seminars and other events and resources, members gain insight into the latest thinking of experts in innovation, strategy and leadership. They also interact with innovators, educators and one another.

'The Innovation Network supports the School's commitment to accelerate the study and practice of entrepreneurship in the hospitality industry,' said Lee Pillsbury, co-Chair, Thayer Lodging Group. 'The network gives members first-hand insight into how the best minds are propelling the industry forward. Our goal is to help members better understand the innovation process and use that knowledge to stimulate innovation and profitable growth in their organizations.'

Pillsbury Institute leaders evaluated more than 100 innovative success stories before choosing three to highlight at the inaugural meeting of The Innovation Network. Attendees heard presentations from the leaders of these companies, who explained how they conceived and implemented breakthroughs in different facets of the industry.

Scott Martiny, CEO of Capton, described how his company developed technology that helps companies manage liquor inventory. The Beverage Tracker embeds wireless, RFID technology into free-pour liquor spouts, giving bar operations managers an accurate measure of how much liquor is poured in every drink and how that drink is recorded. Capton launched the product to help companies account for what Martiny called, 'The \$7.5 billion in annual missing liquor in the industry.' Customers include Host Hotels and Resorts, MGM Mirage, Starwood and Hyatt.

Brian Brault, founder and CEO of PURE Solutions, outlined how his company has created a process to create the healthiest and most allergy-friendly environments in the world. The process treats the air and every surface in rooms to remove mold, bacteria, viruses and other irritants. PURE rooms are currently installed in over 50 hotels and five conference centers, providing relief to the more than 70 million Americans who suffer from airborne allergic reactions.

Attendees also learned about an innovative approach to revenue management pioneered by Revenue Analytics CEO Robert Cross and Executive Vice President Dax Cross. Robert Cross explained how his team developed a unique model that hotel managers use to analyze demand, competitive activity and customer input. The firm works closely with clients to interpret data and create solutions in pricing and revenue management. The firm's principals have served more than 100 clients, uncovering more than \$10 billion in additional revenue.

Each presentation was followed by an engaging question-and-answer session and a reception that enabled attendees to interact personally with the featured innovators and one another.

'We are very pleased with the strong turnout and lively interaction at The Innovation Network launch meeting,' said Tom Ward, managing director of the Pillsbury Institute. 'This event reaffirms our commitment to build an exclusive network of senior leaders who can reap significant value through ongoing interaction with the most innovative minds in hospitality and beyond.'

Upcoming Innovation Network events are scheduled for September 3-4, 2008 in Ithaca, N.Y., January 25-26, 2009 in San Diego, and June 2, 2009 in New York City.

For more information about The Innovation Network, please contact Tom Ward at tlw54@cornell.edu.

About The Leland C. and Mary M. Pillsbury Institute for Hospitality Entrepreneurship

The institute advances the study and practice of entrepreneurship in the hospitality industry. Through our network of alumni, faculty, industry leaders, and entrepreneurs, we give students and hospitality professionals the knowledge and skills they need to successfully pursue entrepreneurial endeavors. To learn more about the institute, visit: www.ihe.cornell.edu, or contact Tom Ward, managing director, Leland C. and Mary M. Pillsbury Institute for Hospitality Entrepreneurship at 607.255.1217 or via email at tlw54@cornell.edu.

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