

Cornell Study Says Human Resources Is the Key to Revenue Management

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As revenue management becomes increasingly integrated in hotel sales, it will need stronger human resources support. In a survey conducted by Cornell professor Sheryl Kimes, 186 revenue managers cited issues relating to human resources as key factors in effective revenue management.

Kimes explains her findings in a new report, 'Hotel Revenue Management: Today and Tomorrow,' which is available at no charge from the Cornell Center for Hospitality Research at <http://www.hotelschool.cornell.edu/research/chr/pubs/reports/2008.html>.

'Revenue management is moving far beyond its technical beginnings,' said Kimes, who is the Singapore Tourism Board Distinguished Professor of Asian Hospitality Management at the Cornell School of Hotel Administration. 'Going forward, revenue management will be an integral part of the hotel's competitive strategy. But to have strategic thinkers, you need to set up policies for selection, training, and career paths. Right now, managers are concerned that they cannot find people for strategic revenue management.'

Survey participants also anticipate that revenue management will be extended to other areas of the hotel sales, including spas and function spaces. The revenue managers believe that an integrated approach will be necessary. They added that although revenue management is largely viewed as a technical or quantitative process, pricing strategy and competitive tactics have become strong elements in revenue management.

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