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GENERAL MANAGERS, THE CAPTAIN OF THE SHIP

As a Resilient Commercial Leader, Navigating Challenges and Global Volatility towards Total Revenue Optimisation and Financial Success

OBJECTIVE

To emphasise the critical role of General Managers as strategic integrators and multifaceted leaders, balancing revenue performance, brand reputation and guest satisfaction to ultimately drive optimal financial results and owner ROI through continuous interpretation of the norm and broader business environment.

KEY LEARNING OUTCOME

- Improve knowledge and skills in taking on the helm as a forefront leader on how data and technology are leveraged to optimise performance in today's volatile and internet-savvy market, and by applying progressive revenue management tactics to filter demand and capture the right customer at the right time for the right price to achieve the most profitable outcome.
- Develop a broader scope of business acumen and a deeper insight into sales & marketing, revenue management and operations aside from their functional role, hence be better equipped to evaluate and seek clarity on past, present and future strategies, provide oversight, vet recommendations to ensure the team is on the right track to gain RGI market share and maximise revenue.
- Gain additional knowledge on instilling a revenue-centric culture within their organisation by creating awareness of each staff member's role in revenue performance and how to integrate strategy with execution, align team incentives with financial goals, break down silos and foster collaboration and accountability.
- Improving how Weekly Revenue Meetings and Sales Account Management and processes are currently conducted and working towards being more effective, productive and time-bound.

PROGRAMME OUTLINE

Day 1: Strategic Vision, Shifting from Reactive to Proactive Tactics and High-Level Leadership

1. Introduction to participants' general demographic and overall self-assessment on the competency of total revenue management.
2. The efficiency of human resources and processes within the organisation, and the degree of utilisation of each available system and technology used to generate and optimise revenue.
3. Revenue Leadership; moving away from just historical data to 'demand sensing', which is pertinent for a hospitality commercial leader to stay ahead of market fluctuations and drive strategic commercial success.
4. The evolution of Revenue Management from rate and room inventory management, to channel management, to the convergence of data management, digital transformation, reputation management and eventually Profit Management.
5. Going beyond RevPAR to GOPPAR to TOPPAS (Total Operating Profit per Available Space) as part of their asset management responsibility and owners' expectations.

Day 2: The Journey Towards Revenue Growth and Higher Profit Margins

1. Driving Revenue and GOP: The property's market positioning, demand management, and strategies such as pricing psychology, communicating value perception, mix segmentation strategy, and sustainability as a revenue driver to influence RFPs and guest choice.
2. Breaking Silos, the Revenue Cycle and Weekly Revenue Meetings: The forefront leadership role that General Managers play in having a unified 'commercial committee' (sales & marketing, revenue management and operations) through bridging the gap between departments to synergise, manage conflicts, monitor results and challenge them to excel further.
3. The War Room: Where participants must pivot their commercial strategy in response to the crisis, taking the turning point caused by the tension between the USA, Israel, and Iran, including managing the effect on international arrivals and a possible price war.
4. Demand Forecasting: Questions to ask, going beyond historical data, and using big data to analyse and make strategic decisions on pricing, inventory control, and maintaining profitability, as well as how to determine the base occupancy for each month or timeframe to work towards higher profitability.
5. Digital Transformation: Leveraging technology for your brand.com, internet booking engine and OTAs to drive direct bookings, optimise revenue through up-sell/cross-sell during a traveller's digital journey, banner ads and ROI.
6. A recap of action plans discussed and agreed upon during the workshop and Q&As.

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