

When RM Talks, Marketing Listens: Aligning This Dynamic Duo To Boost Your Bottom Line

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Revenue management (RM) and marketing. At our **Innovation Summit** earlier this year, the two were hot topics with all our participants, and with good reason. Ask any savvy hotelier these days and they'll agree; RM and marketing must join forces for hotels to realize their true potential, let alone survive in an increasingly competitive marketplace. But the blending of the two can be tricky. On the one hand, the hotel marketing team is heavily tasked to directly connect with consumers to generate demand. On the other, the RM team must control that demand through carefully executed rate and inventory strategies. Both teams are already strong. But by aligning in complementary ways, the two can become unstoppable. And by mastering today's best **hotel technology** and social media in their pursuits, the word "dynamic" can take on a whole new meaning for your guests, and for your bottom line.

The Need for Direction

Marketing teams given direction by RM rather than simply fielding ideas within their own silos, can create more meaningful marketing initiatives—ones that can only benefit hotels and guests alike. But it's important to play to each team's strengths. To pinpoint areas of priority for demand generation, RM is truly masterful, while marketing knows well which guests they need to communicate with to fill the void.

Make the Crowd Work for You

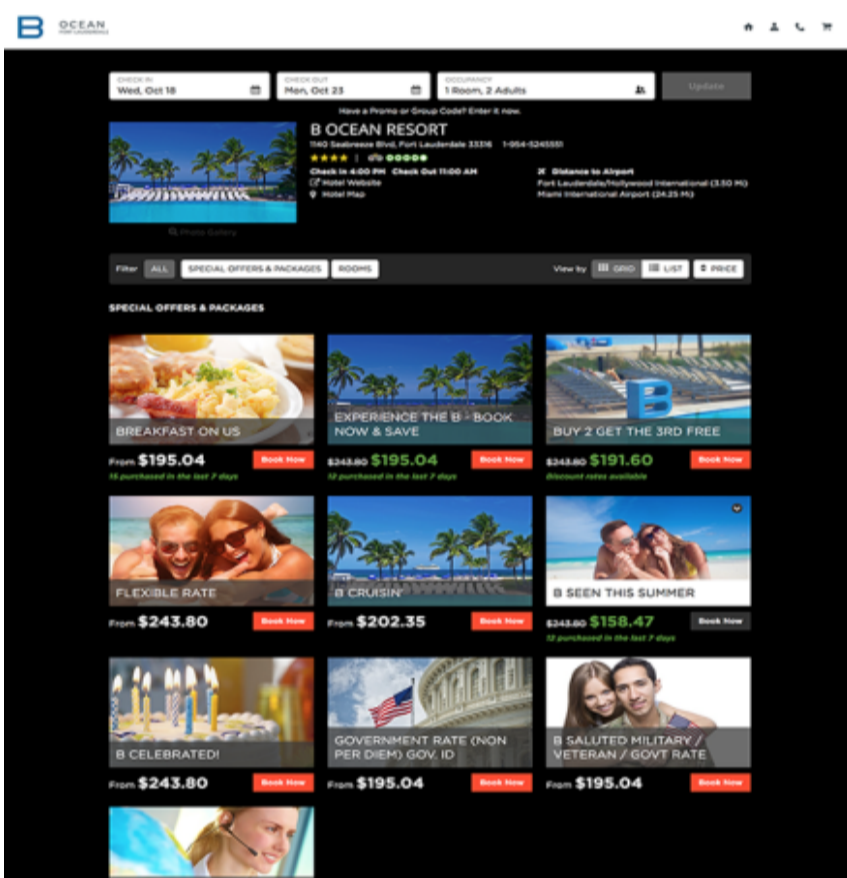
A creative example of how marketing and RM teams can pair up for the mutual benefit of the hotel is through social media and review sites. We all know that people are more likely to book when they see their choice validated by others, a phenomenon also known as **crowdvoting**. And then there's the fact that a full 85% of Generation X, who lead the spending pack at 29% of the global estimated net worth, **say they won't buy** a product until they've thoroughly researched it. This is a huge area of potential for hotel marketing and revenue management teams. The two can join up to investigate which online forums their guests most commonly use; is it Facebook, Twitter, or a well-respected review site like the newer **Oyster**, or the always-trusty **TripAdvisor**? This information is vital, for when gaps in demand arise, revenue management can alert marketing to quickly target those channels with **persuasive messaging** found in today's more advanced booking engines.

Keeping Up with (and Surpassing) the Joneses

Social media also offers great opportunities for marketing to gather crucial data about guests' preferences, booking habits, and more. This can prove invaluable to RM for taking some of the guesswork out of their strategies, and whether to alter rates for seasonal changes or special events. For instance, if the marketing team is using social to keep close tabs on the guest "vibe" of the hotel, revenue management can use this analysis to understand how it is affecting demand and how rates might be adjusted accordingly. It's also smart for marketing to go outside of their own social channels and observe what's going on with competitors'. This kind of data can prove priceless to the RM team for comparisons as they perfect their strategies.

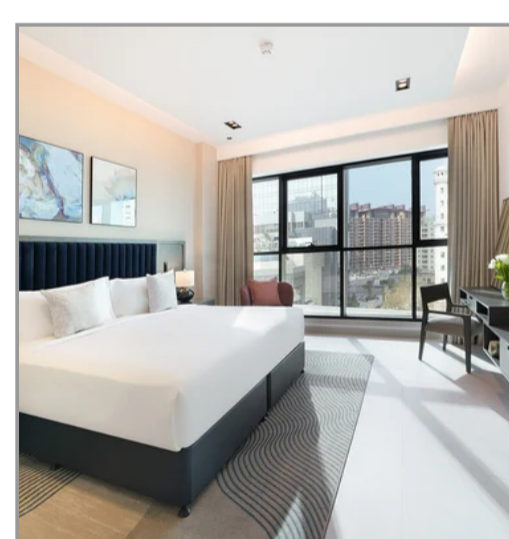
Putting the "Central" back in Reservations

Of course, a vital component of combining any marketing and revenue management team is to connect the hotel's operations and systems to a responsive central hub to offer a more integrated, relevant approach to data gathering. Rather than circulating information in weekly or monthly meetings hoping it lands in the right place, it's more productive if RM and marketing can access information that might prove helpful when they need it. That's where real-time reporting capabilities in your hotel software can come in very handy, providing the data that can ensure all marketing and revenue management decisions will center around attracting the right guest with the right offers and packages at the right time and price.



RM and marketing are more than the sum of their parts. By thoughtfully aligning the two, you can use their synergy to help break down barriers and remove obstacles for both, ultimately supporting the pursuit—and achievement—of your hotel's revenue, brand, and guest delighting goals.

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