

Position Description

Position Title: Director of Revenue Management

Job Summary:

The primary responsibility of this position is analysis of revenue maximization efforts for all revenue streams of the hotel. Maintenance of Revenue Management standards; specific review and measurement of hotel revenue performance against established goals. Responsible for overall development and implementation of rate and occupancy. Monitor group and transient business thresholds within the three-year forecast to ensure measurable improvements for demand and availability. Work with each department to develop property-specific strategies to ensure positive growth. Conducts analysis of citywide and Special events, implements Revenue Management strategies to maximize demand generators. Closely monitors competitors for shift in demand, rate and strategy.

Qualifications

Education 4-year college degree required. MBA preferred.

Experience A minimum of ten years adaptable experience with travel industry reservation systems and hotel property management systems essential with three to five years in Revenue Management.

Other Certified as a Revenue Manager through an appropriate Revenue Management Training program.

Essential Functions

Average Percent of Time

- 10 % Analyze short and long term forecasting, Analyze trends in group inventories & rates to include occupancy, goals, product line and strategic sales goals.
- 10 % Analyze and monitor marketing channels, key and other account production. Insure that all major channels of distribution – Internet, GDS, CRO, Wholesale – effectively support the hotel and maintain rate parity.
- 10 % Conduct a weekly Revenue Management Meeting where the current 120-day booking period is evaluated for proper rate and availability control.
- 10 % Update all channels of distribution as needed with rate or inventory restrictions.
- 10 % Receive all definite and tentative group bookings and provide the General Manager with qualified analysis of how each booking will impact occupancy, average rate and rooms profit over the dates in question.
- 10 % Work with each department to develop property-specific strategies to ensure positive growth. Establish appropriate goals and benchmarks in order to effectively measure performance.
- 10 % Monitor and analyze the competition weekly through competitive shops, internet, news reports to identify selling strategies and emerging trends.
- 5 % Explore and provide variations in the market mix which would stimulate additional revenue without increasing costs.
- 5 % Responsible for the maintenance of any software programs which contribute to the management of revenue.
- 5 % Work on all Revenue Management projects as requested e.g. implementing formal End of Month reporting process at each hotel, providing roll up reporting for corporate users and the brand team, etc.
- 5 % Assist with implementation of Revenue Management basics and standards. Implement tools to automate and streamline consultations as well as document action plans.
- 5 % Foster a culture of Revenue Management throughout all departments of the hotel.
- 5 % Develop and implement succession planning for Revenue Management talent

Job Requirements

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| Skills | <ul style="list-style-type: none">▪ Knowledge of hospitality sales, marketing and other revenue management functions to include research, planning, market positioning, market segments, internal marketing, distribution channels, sales management, reservations and yield management.▪ Excellent oral and written communication skills.▪ Excellent organization skills.▪ Proficient in Microsoft Word, Excel and PowerPoint.▪ Proficient at statistical and competitive analysis.▪ Individual is high energy individual with a positive attitude is a must. Guest service and team oriented.▪ Strong interpersonal skills and possession of a full understanding of professional business ethics, decorum and social skills. |
| Abilities | <ul style="list-style-type: none">▪ Ability to effectively analyze and use operational, financial, and marketing data to maintain and improve market share/penetration goals.▪ Understanding of hotel operations and can associate with their needs through the revenue department.▪ Ability to work well under deadline pressure.▪ Ability to develop and deliver effective presentations▪ Ability to quickly adapt to a constantly changing market. |
| Other | <ul style="list-style-type: none">▪ Career planning should include a progressive corporate revenue management career or General Manger |