

Article Title

The emerging trend of hotel total revenue management

Citation

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Abstract

Total hotel revenue management has emerged in the hotel industry as a next stage in the evolution of revenue management. By integrating several revenue streams including food and beverage, function space, catering, spa, retail, golf, and others with room revenue management, total revenue management enables hotels to achieve their goal in maximizing revenue in highly competitive markets. This study investigates the practices of hotel revenue management and discusses several future trends of total revenue management. In-depth interviews were conducted with 12 revenue professionals. Current issues and challenges in hotel revenue management are discussed and recommendations are offered.

Conclusion

From the research, 12 experts from the industry shared valuable insights about total revenue management's present and future. Few suggestions were provided; first, hotels should value their revenue management employees not to exit from the property to consulting firms or tech companies with proper compensations. Second, RM managers should use an integrated digital marketing strategy and pursue every possible revenue. Lastly, revenue professionals should develop tactics focused on the property.

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