

RezRate



Take smart pricing decisions with RezRate

Industry-leading
competitive rate
intelligence
solution from
RezNext

Pricing strategy plays an important role in the overall profitability of a hotel. Achieving price optimisation across room rates and services therefore becomes crucial for hoteliers. An optimised rate strategy is one where the hotel can achieve a competitive positioning in the market without compromising on its profitability. However, the constantly changing and evolving market dynamics makes it challenging for hoteliers to keep their rate strategy optimised at all times.

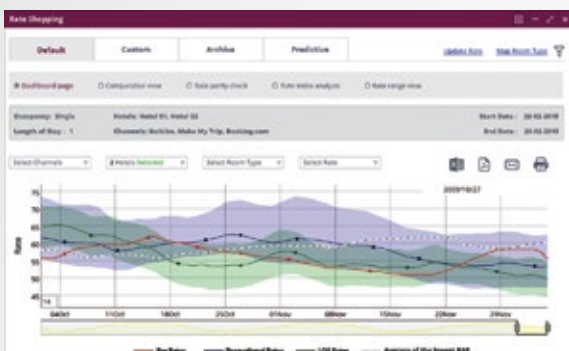
RezRate – an industry leading competitive intelligence solution from RezNext – can help hoteliers monitor competitors' rate strategies and optimise the price of their own rooms and services, in real time. The solution captures your comp set's rates across the chosen channel/sources and presents them on an easy-to-use dashboard. It can also be seamlessly integrated with the hotel's property management and revenue management solutions to enable staff members take quick pricing decisions based on current revenue performance and forecasted trends for the enterprise.



Key functionalities for competition assessment:

Leverage rate comparisons at a granular level.

RezRate not only tracks competitor rates, it also enables hoteliers to drill-down into competitor price by room type and meal plan. Hoteliers can compare average rate, BAR rate and promotional rates through the solution every day or for a defined period of time. Moreover, they can view the inclusions offered by competition at the given rate.



Check your competitive positioning.

RezRate's intuitive algorithms are built to offer hoteliers a quick glimpse into their competitive positioning. The solution offers a rate index to show if your prices are at par, higher or lower than your competition. This can be compared for BAR as well as promotional rates. Any modification to the rate plans can be updated to distribution channels immediately from the RezRate solution itself.

Assess competitor rate trends to analyse market dynamics.

Hoteliers can check if competitor rates are trending upwards or downwards over a period of time as well as the number of rate updates made. This provides them an insight into market conditions and expected demand curve for the days ahead. Hoteliers can also view when a competitor is sold

out and price their own rooms accordingly.

Analyse channel performance and positioning.

RezRate provides a consolidated view of average competitor rates across all channels. It also offers channel-wise comparison of competitor rates. Hoteliers can also view their own OTA positioning vis-à-vis competition. With access to rich analytics, hoteliers can undertake channel promotion campaigns to strengthen their positioning across demand generators and drive bookings.

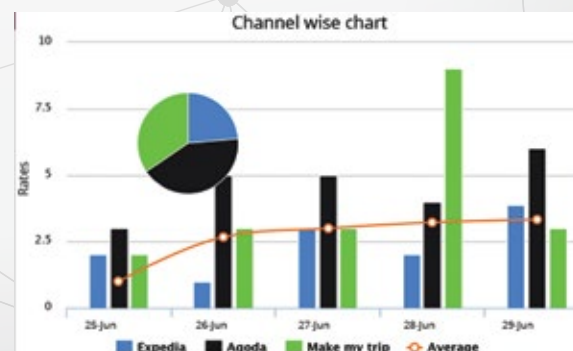
Key functionalities to improve your own hotel's performance:

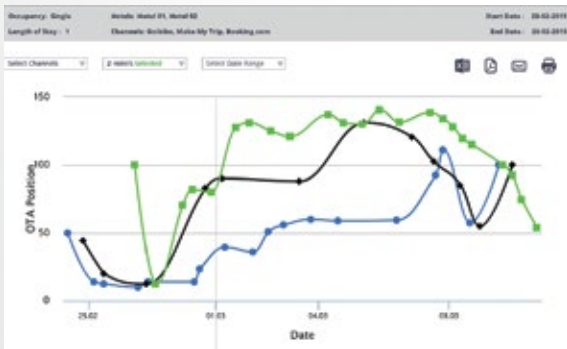
Make quick rate updates.

RezRate is integrated with our distribution platform and allows hoteliers to make quick rate updates on online channels without leaving the screen. This enables them to adopt a dynamic pricing strategy based on competitor rate trends.

Rich graphic UI

RezRate dashboard offers a graphically rich comparative view of the hotel's rate strategy vis-à-vis its competition. It also generates key reports on price comparison, channel performance, price trends and more that helps hoteliers take smart pricing decisions, quickly. The solution also shows competitors in a map view. Not only can hoteliers assess the location and proximity of competitors, but they can also view their BAR and promotional rates.





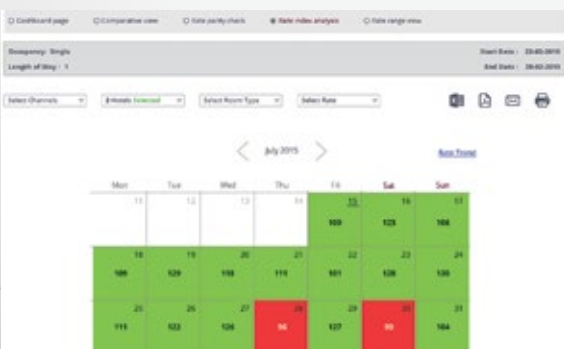
Upcoming functionalities:

Improve pricing decisions based on rate performance.

With RezRate, hoteliers will be able to generate rate performance reports to analyse the effectiveness of previous rate plans. Understand which rate plans yielded higher bookings at what time-frame and to which consumer segment. Also track which channels are yielding better for promotional rates and which demand generators are driving better bookings for BAR rates. Such actionable rate intelligence helps hoteliers arrive at improved pricing strategies.

Track channel yield.

RezRate will provide deep-dive insights into channel yield helping hoteliers gauge which demand generators are performing better than others. Hoteliers can also find out which channels are generating higher returns for promotional rates and which are yielding better for BAR rates. This will enable them to adopt a more strategic distribution plan.



Key Features of RezRate:

- Track competitor rates
- Drill-down by room rates, meal plans and inclusion
- Monitor number of rate updates made by competition and their price trends
- Know OTA positioning vis-à-vis competition
- Maintain rate parity across distribution channels
- Generate graphically rich reports on rate intelligence
- Shop for data multiple times a day with multiple criteria

Automate business rules to take quick pricing decisions.

RezRate is an extremely user-friendly and intuitive solution. It acknowledges that all competition may not have the same effect on your pricing decisions. Hence it will allow hoteliers to assign a weightage to each competitor so that they can define the extent of influence each competitor will have on their rate strategy. While hoteliers may choose to sell at par with most of their comp-set, some might want to keep their rates higher/lower than select hotels that are not immediate competition. RezRate will allow hoteliers to define the rate structure and based on the change in the competitor's rate, the solution will trigger a recommended rate for the property.



Adopt a dynamic pricing model.

RezRate will soon be powered by reputation management insights. Along with tracking prices, hoteliers will also be able to view the reputation score of their competitors by hotel and department. Hoteliers can then leverage this insight to dynamically price their rooms and services depending on their competitive advantage.



About RezNext

RezNext is the world's only true real-time enterprise distribution technology company and preferred profit management partner. We empower hotels to adopt a profitable strategy that simplifies the complex global distribution environment and makes it understandable and manageable. Our distribution platform is integrated with revenue management, operating intelligence and powered with reputation management insights.