



Revenue Management Checklist

DAILY

- Look at 1 and 7 day pickup, day-by-day, to identify peaks and valleys that may require adjustment in rate or distribution strategy
- Monitor rate shop for next 14 – 30 days, depending upon average transient booking window
- Quick scan for system messages that failed to integrate and assess whether they need to be addressed
- Quick scan reservations made day prior to look for aberrant rates
- Check opaque pickup reports if applicable

WEEKLY

- Review STR from prior week and determine if strategy adjustments are necessary
- Update and review 90-day forecast
- Review group blocks and pickup with sales team and discuss any needs to adjust wash, any new prospects, etc.
- Review rates for next 90 days and adjust based on expected demand, any new group fill, etc.
- Review current promos and offers to verify they are producing
- Monitor sort on OTAs

MONTHLY

- Evaluate production by segment/rate code for prior month vs. STLY to determine any areas that need a change in strategy
- Review monthly STR
- Assess performance against both forecast and budget and determine areas that exceeded or fell short and note why.
Does this change your strategy?
- Review promotion strategy and packages. Do these need updating?
 - Start planning for upcoming changes in seasonality so new offerings are ready to be rolled out and promoted
- Review current TripAdvisor ranking and how it compares to last month.
 - Is management responding to guest reviews?
 - Can you use Review Express to try and encourage more volume?
 - What is the guest feedback, how does this get addressed operationally, and how does it impact rate strategy?

YEARLY

- Right after budgeting is the perfect time to audit rate codes in both the PMS and CRS.
 - What codes are expiring at end-of-year and do they need to be extended?
 - Are your negotiated and consortia rates loaded and accurate? Are they extended for the upcoming year?
 - Are all applicable restrictions and discount amounts applied and extended uniformly?
 - Note: Review and make sure your restrictions for next year are in place