



Part 1

# Revenue Management Strategies for a Covid-19 Rebound



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# Plan your revenue rebound

## Get started

- **Reset & refocus**
- **Offer flexibility**
- **Communicate clearly**
- **Keep customers inspired**

## Market & Competition

- Think outside your competitive set
  - Review market intelligence
  - Identify source markets

## Pricing

- Price vs Value
- Offer dynamic pricing
  - Increase value
  - Room type pricing

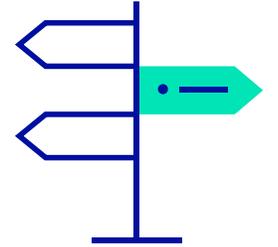
## Moving forward

- Maximize your reach
- Collaborate across the industry
  - Involve everyone
  - Be agile

This is an opportunity to make real change

## What can you do?

- Take time to reset
- Be willing to change your approach
- Move towards simplicity





## Help build trust and confidence in the travel experience

### What can you do?

- Consider what is important to travelers
- Offer flexible cancellation policies in the short & long term
- Monitor the cancellation policies of your competitors
- Stay informed

# 50%

Travelers expect enhanced cleaning regimes and hand sanitizer to be available throughout the hotel

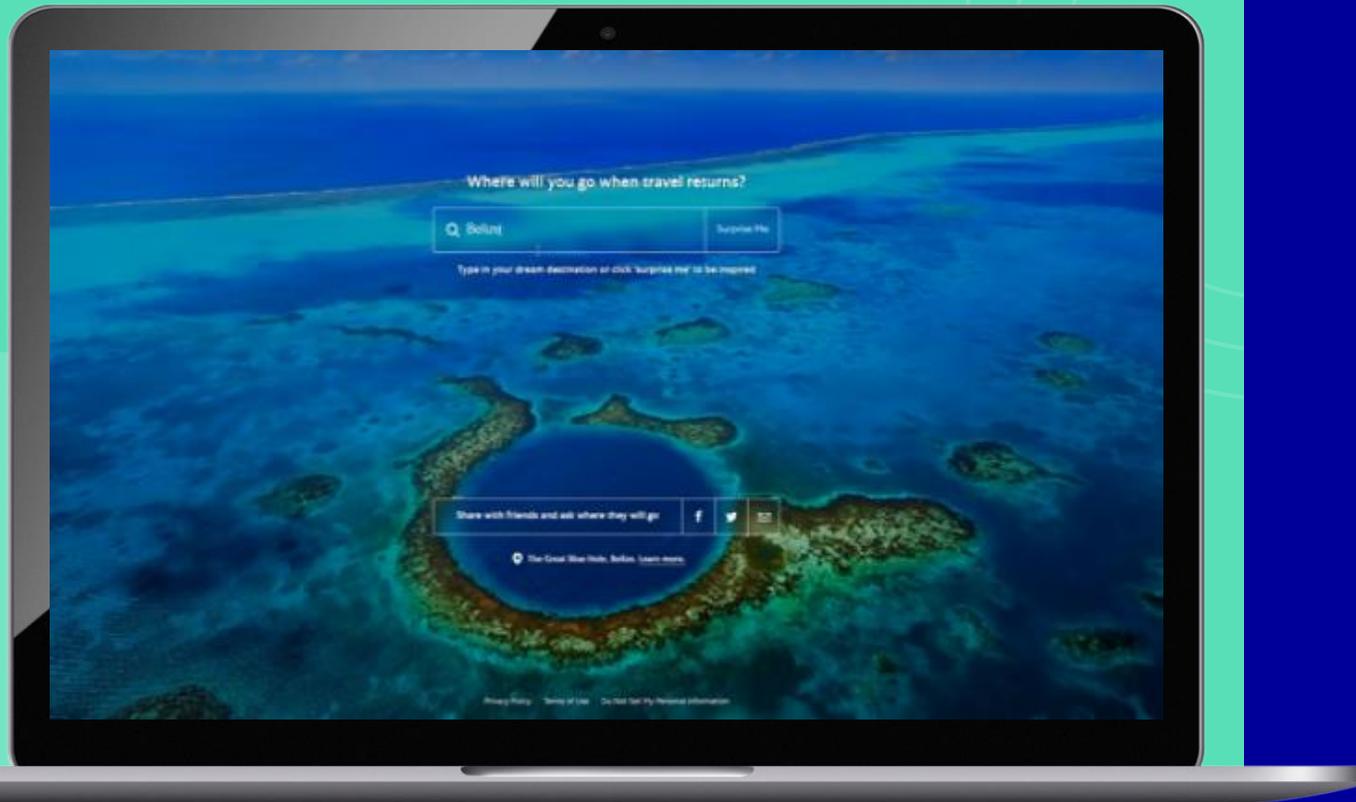


## What can you do?

- Deliver your message clearly across all communication channels
- Inform travelers you are committed to providing a safe experience
- Stay in touch before, during and after the stay

# Get Started |

## Keep customers inspired



### What can you do?

- Offer powerful content
- Optimize the booking experience
- Get creative

# Activate your revenue rebound

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Part 2

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## Moving forward

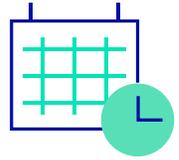
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# Think outside your competitive set

## What can you do?

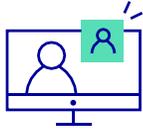
- Compare conversion rate vs the current competitive set
- Identify other properties in your market taking share
- Review pricing trends outside of your competitive set
- Share learnings with your team
- Recalibrate competitive set





## What can you do?

- Follow forward-looking data
- Prioritize recent history over long term history
- Collaborate to share data
- Compare your data to the market average
- Capitalize on the opportunity dates



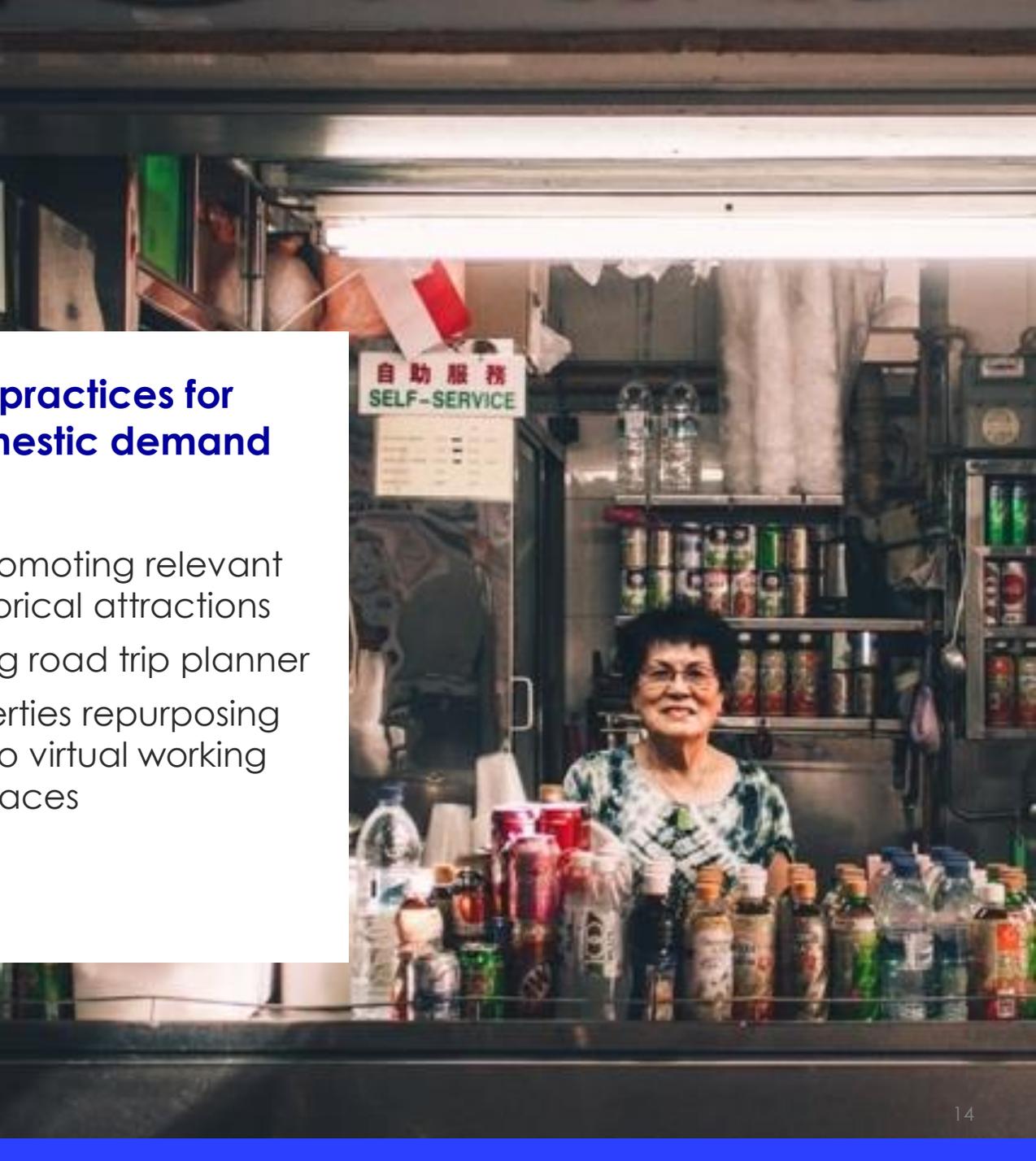
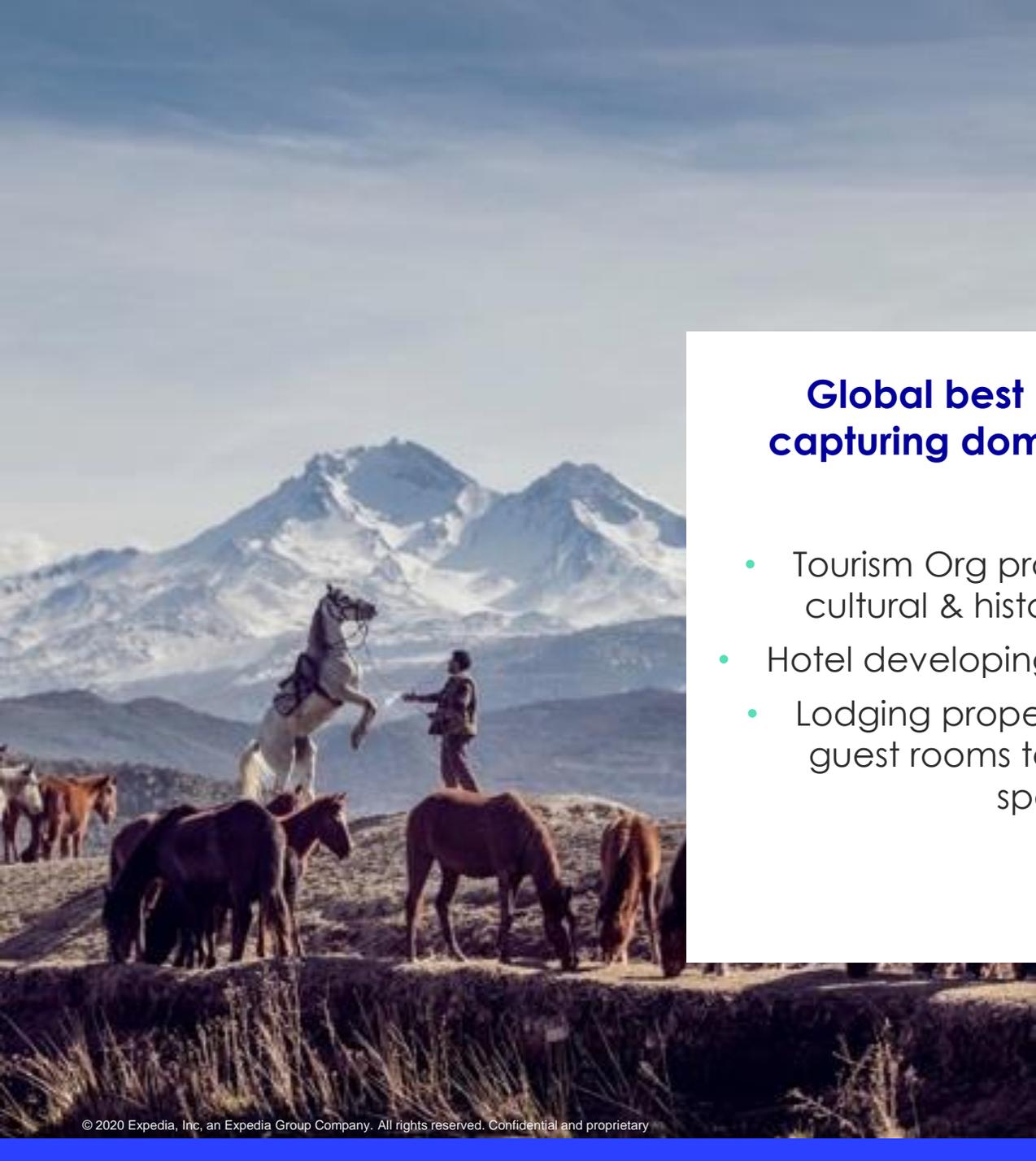
**Identify where travelers are originating from**



**Stay informed of travel restrictions**



**Know the booking behavior and price sensitivity**



## Global best practices for capturing domestic demand

- Tourism Org promoting relevant cultural & historical attractions
- Hotel developing road trip planner
- Lodging properties repurposing guest rooms to virtual working spaces

# Activate your revenue rebound

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## Market & Competition

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Part 3

# Revenue Management Strategies for a Covid-19 Rebound



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# Plan your revenue rebound

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## Market & Competition

- Think outside your competitive set
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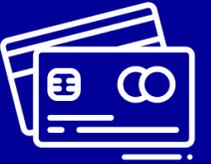
## Pricing

- **Price vs Value**
- **Offer dynamic prices**
- **Increase value**
- **Room type pricing**

## Moving forward

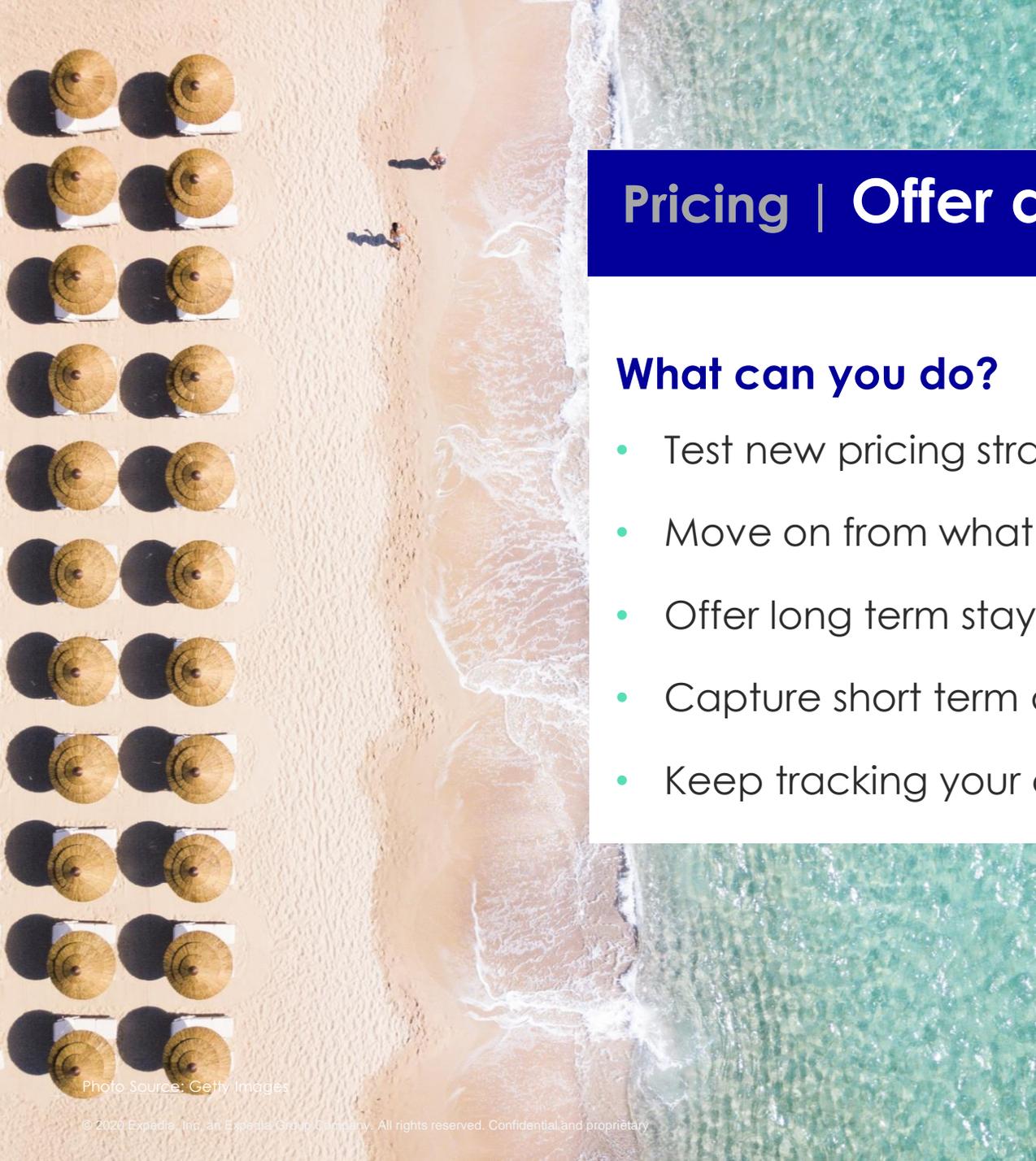
- Maximize your reach
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# Pricing | Price vs Value



## What can you do?

- Establish a baseline
- Price competitively while avoiding a race to the bottom
- Discount strategically
- Leverage fenced channels



## Pricing | Offer dynamic prices

### What can you do?

- Test new pricing strategies
- Move on from what doesn't work
- Offer long term stay rates
- Capture short term demand
- Keep tracking your competition



## What can you do?

- Offer value inclusive rate plans
  - Tailor to segments recovering
  - Partner with local businesses
- Monetize your spaces in new ways

### Contactless Perks

Pre-arrival **Food & Beverage selections**

Outdoor activities credit (**Golf, Tour**)

**Free Parking**

Free **bottle of wine**

**Resort credit/waived fees**



## What can you do?

- Test out new room type pricing
- Narrow the gap – entice travelers to buy up at small increments
- Focus on the segments recovering
- Compare competitor pricing!

# Activate your revenue rebound

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## Pricing

- Price vs Value
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Part 4

# Revenue Management Strategies for a Covid-19 Rebound



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# Plan your revenue rebound

## Getting started

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## The Market & Competition

- Think outside your competitive set
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  - Identify source markets

## Pricing Tactics

- Price vs Value
- Offer dynamic pricing
  - Increase value
- Room type pricing

## Moving forward

- **Maximize your reach**
- **Collaborate across the industry**
  - **Involve everyone**
    - **Be agile**

# Moving forward | Expand your reach

## What can you do?

- Keep inventory available
- Reduce the use of LOS restrictions
- Maximize all of your distribution channels

## What can you do?

- Joint marketing initiatives
- Learn best practices for capturing demand
- Spot green shoots of growth



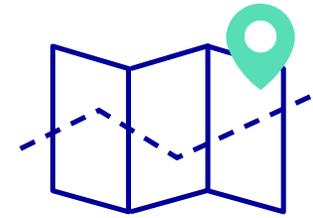


## What can you do?

- Set performance expectations
- Share updates on key performance indicators
- Ensure that everyone is responsible for maximizing revenue performance
- Keep Revenue & Sales teams closely aligned
- Learn new skills

## What can you do?

- Keep following the data
- Test often and learn from your mistakes



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## Get started

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## Market & Competition

- Think outside your competitive set
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  - Identify source markets

## Pricing

- Maintain rate integrity
- Offer dynamic pricing
- Increase value proposition
  - Room type pricing

## Moving forward

- Maximize your reach
  - Collaborate
- Involve everyone
  - Be agile



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