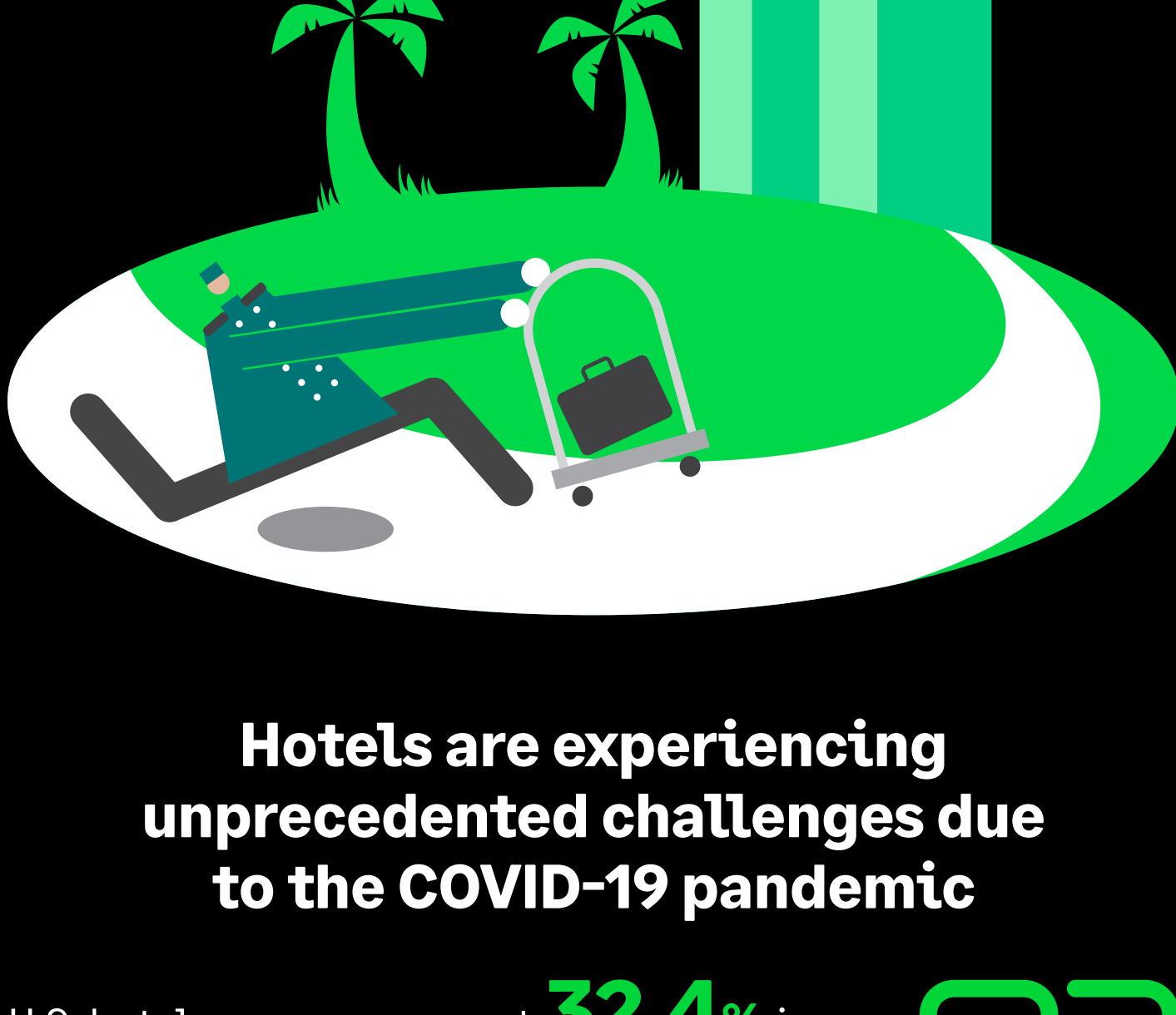
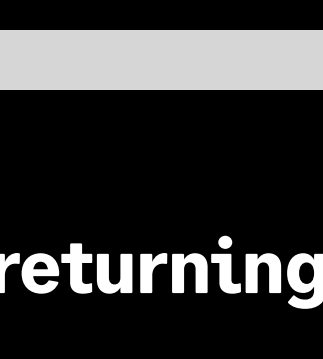


# 5 Proactive Ways Hotels Can Recover Faster

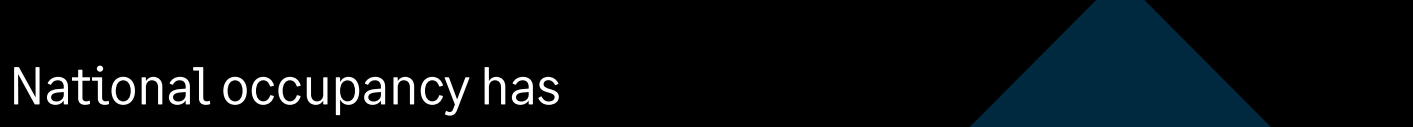


Hotels are experiencing unprecedented challenges due to the COVID-19 pandemic

U.S. hotel occupancy was at **32.4%** in mid-March **down 54%** compared to the same time last year.<sup>1</sup>



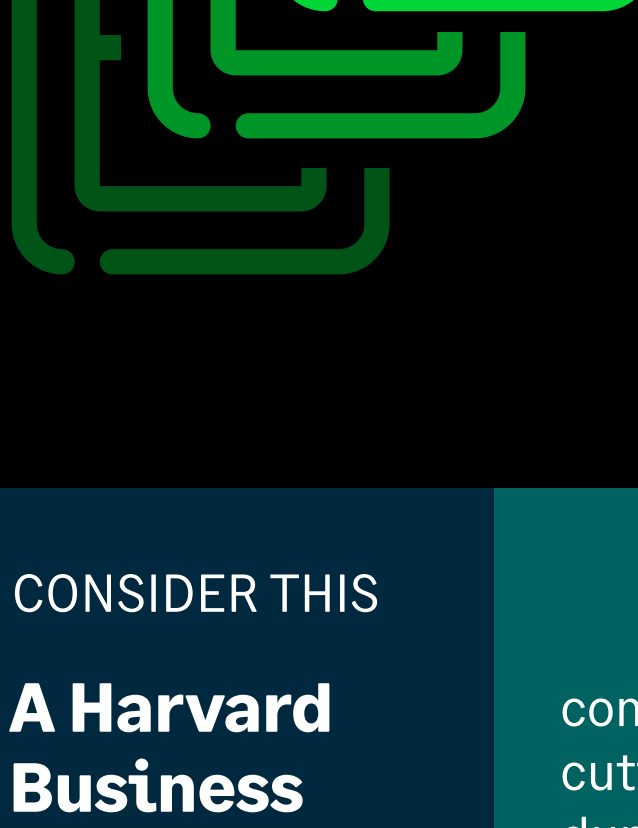
MARCH 2019



MARCH 2020

Yet, there are signs of demand returning

National occupancy has climbed **7 weeks in a row**.<sup>2</sup>



**20%** week-on-week average increase in travel search volume from April to June<sup>3</sup>

## CONSIDER THIS

**A Harvard Business Review study of the 2008 recession found that**

companies that combined cost-cutting with selective investing during a crisis had a **76% chance of pulling ahead of competition** versus companies that solely cut costs.

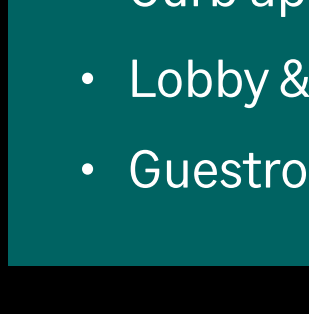


## Here are five ways your hotel can capture early demand and pull ahead in a recovery

### 1 Get those renovations done while occupancy is low



US hotel construction projects are at an all-time high.

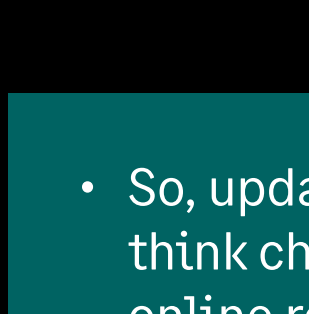


Projects in the early planning stage are up **8%** year-over-year.<sup>4</sup>

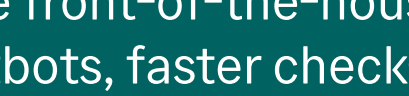
#### Projects with big payback are:

- Curb appeal
- Lobby & check-in technology
- Guestrooms

### 2 Boost the customer experience



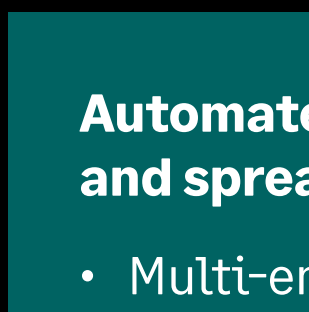
of guests say speed of response factors greatly into their view of a hotel and their overall experience.<sup>5</sup>



Remember, each **1%** increase in a hotel's online reputation score leads to a **1.42%** increase in RevPAR.<sup>6</sup>

- So, update front-of-the-house technology – think chatbots, faster check-ins, and easier online reservations
- Communicate before, during, and after check-in how you are taking precautions to protect guests from COVID-19
- Make cancellation policies more flexible

### 3 Curb costs with increased operational efficiency

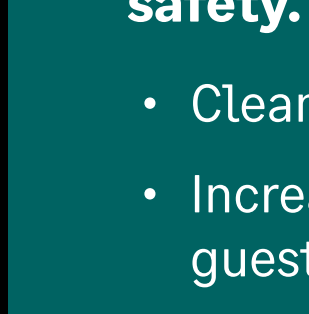


Benchmark Global Hospitality generated **\$800,000/year** by reducing manual accounting work so they could focus on high value customer service initiatives.

#### Automate repetitive manual accounting and spreadsheet work like:

- Multi-entity consolidations and inter-entity eliminations
- Bank reconciliations
- Accounts payable processes

### 4 Alleviate guest worries through ample communication



of consumers trust hotels to take the steps needed to ensure their health and safety.<sup>7</sup>

- **Focus messaging on guest comfort and safety. Share info on:**
  - Cleaning products and protocols used
  - Increased cleaning in public areas and guest rooms
  - Precautions and actions taken by staff to limit contact
- **Use all social media channels and update your website**

### 5 Instead of slashing room rates, focus on value and loyalty

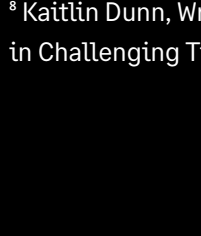
Hotels that **hold rates within 10% of normal** do lose occupancy, but tend to have **higher RevPAR** than those that cut their rates.<sup>8</sup>

- Compete on quality and value (offer free parking/valet, internet)
- Bring loyal guests in by say, reducing the number of points for a free night
- If you do go the discount route, bundle with additional nights or services to disguise the rates

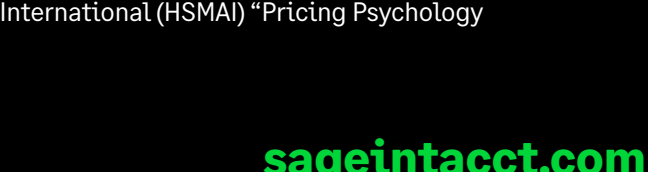
“Every time we encounter a complexity, we quickly find there’s a way to solve it with Sage Intacct. Our business is very much numbers-driven, so the general manager and director of finance at each property are **always looking at daily information and making decisions on the fly on whether to stay the course, turn left, or turn right.**”

~**Brett Atkinson**, SVP Finance, Benchmark Global Hospitality

We help hotels like yours respond better, recover faster, and compete better.



**Rated #1** for customer satisfaction by G2.



First and only **preferred provider** by the AICPA

## Sources

<sup>1</sup>STR, “STR: U.S. hotel results for week ending 16 May,” May 2020  
<sup>2</sup>STR data as of June 2020  
<sup>3</sup>Expedia Group search data, Mid-April to mid-May 2020, for July travel dates  
<sup>4</sup>STR  
<sup>5</sup>Medallia Zingle, “Value of Service & the ROI of Guest Experience in 2020,” March 2020  
<sup>6</sup>Michael C. Sturman, Jack B. Corgal, Rohit Verma, “The Cornell School of Hotel Administration on Hospitality: Cutting Edge Thinking and Practice”  
<sup>7</sup>Magid Hospitality & Leisure Consumer Insights Tracker, “Distrust stands in the way of recovery for travel, hospitality and leisure brands post-Covid-19,” April 2020  
<sup>8</sup>Kaitlin Dunn, Writer, Hospitality Sales and Marketing Association International (HSMAI) “Pricing Psychology in Challenging Times,” 2020