

TROMPAR offers strategic insights on how to win more group business for hotels

Process automation and scientific pricing are critical elements that contribute towards winning more profitable group business.

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/EINPresswire.com/ -- Groups as a customer segment for most hotels account for about 13% of the total revenue but require three times more effort and cost to service and manage. It is critical for hotels to adopt the right technology solution and processes to ensure efficient and quick response time for group requests as well as higher conversions.

The TROMPAR logo, with the letters "TROMPAR" in a bold, black, sans-serif font. The letter "O" is replaced by a blue and white circular graphic. Below the letters, the text "BEYOND REVENUE MANAGEMENT" is written in a smaller, black, sans-serif font.

TROMPAR
BEYOND REVENUE MANAGEMENT

TROMPAR : Beyond Revenue Management

A stylized version of the TROMPAR logo, where the letters are filled with a vibrant, multi-colored digital pattern of blue, purple, and pink, giving it a futuristic, data-driven appearance.

TROMPAR

Beyond Revenue Management

“ There has been little no innovation in hotel group booking management. Consumers and hotels both struggle to create and manage group bookings. Our mission is to create a fully automated group booking management solution to help hotels increase their share of group business and reduce distribution cost.” [Gautam R](#), Chief Commercial Officer, [TROMPAR](#)

In order to efficiently manage groups hotels should create an overall strategy.

Group Criteria: What qualifies as a group?

Standard group criteria are set at 10 rooms or more each night but that is based on legacy thinking. Understand your market and buying behavior before you define the criteria. Create dynamic group criteria based on seasonality (peak, valley & shoulder), customer type (travel agency, tour operator, corporate & Retail), and request type (adhoc, series & courtesy block) among other things.

Allocation: How many rooms would you allocate for groups?

Define how many rooms from the overall inventory would you want to allocate for groups.

Decide whether you want to allocate physical capacity (all rooms), authorized capacity (limited rooms), or financial capacity (includes overbooking profile)

Pricing: How do you want to price groups?

Strategic pricing of groups is critical for revenue optimization. Hotels can use displacement cost analysis, strategic/selective discounting, or bid price controls to determine optimal group pricing.

Time Limits: What are the fences that you want to put into place to ensure a timely response from customers?

Set the right time limits/fences to reduce spoilage. Acceptance time limit, Cut Off for group blocks and when do you expect the rooming list to be sent to you.

Materialization: Are customers using all the rooms you had blocked for them?

Track materialization for each group booking to avoid revenue dilution. There can be penalties that customers would have to pay if a certain materialization rate is not achieved for each group booking.

Groups as a segment have been underserved and the true potential of this segment is far greater than \$80 billion.

About TROMPAR Labs

TROMPAR Labs is a travel technology company focused on building cost-efficient solutions for the travel industry. TROMPAR`s first product is an astonishingly easy-to-use automated group sales and revenue management solution for hotels. To find out more contact us at sales@trompar.com

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