Minutes of The Meeting

# Project Objectives:

Things to Forecast:

1. Rooms revenue - rooms segmentation
   1. For each sub segment of individual and group, we have to forecast it. (e.g. rack, corporate, corporate others, etc.)
   2. The forecast for total individual/group is the total of all the forecast for each sub segment
2. Occupancy
3. ADR (Average Daily Rate)
4. Rooms RevPAR

Requirement for Forecasting:

1. Last Month Report -- *To see trends*
2. The Same Month Report Last Year
3. Daily Report

Clients Request:

1. A feature to override a forecast
2. A learning system that adjusts the forecast based on previous 'Forecast Overrides'
3. Implications
   1. Require something to be keyed in
   2. Booking pace -- Booking in advance

Graph Reports (Tentative)

1. Segment Forecast
2. Individual
3. Group

# INFORMATION FROM THE CLIENT

Individual Segments

1. Rack=published rate (anybody can avail)
   1. Published rate
   2. Available to anybody
   3. Can be seen in websites
   4. Called racks rates because they can be seen in racks
2. Corporate=Contracted Rate (For companies e.g. Unilever)
3. Corporate Others=Contracted Rate but for affiliates
4. Packages/Promo=Special Rate valid for a certain period
5. Wholesale Online=booked online
   1. Rates are lower for a wholesale booker
6. Wholesale Offline=travel agencies
7. Individual Others = Special Rates
8. Industry Rate = Specific Rates for certain industries (e.g. IT Industry, Hotel industry)
   1. Hoteliers you get contracted rates (only in same industry)
9. Group
   1. Corporate Meetings
   2. Associations/Conventions
   3. Gov't NGO's - Department of tourism
   4. Group Tours=Travel agencies more than 10
   5. Group others=Special Occasion

# Other Relevant INFORMATION

Total individual in flash report should correspond to total individual in room segmentation report

What is growth rate (in room segmentation): Growth rate = variance % from the budget

Rooms nights sold

1. Looking at flash report Rooms Available Column, this the value of the sellable rooms for the month
2. From December 2016:
3. Out of the 8060 available rooms in flash report, the actual contribution of rack in room segmentation is 2686

\*gm lives in the hotel\*

COMP and HSE-USE

1. Complementary room
2. Free room
3. Will not be paid much attention
4. Has two types
   1. House use -- employee usage
   2. Complementary -- used for people who would promote the hotel (reviewer)

Rooms are perishable

-represents opportunity cost because every day is another measuring segment

FORECASTING

-the easiest way to manually compute the forecast is to look at the flash reports

-for more accuracy, one should make individual forecasts in the room segmentation

A smart tool should be able to make suggestions based on:

* Against competitors' prices
* Compare computed value against user overrides

Flash report - an entire month

Budget is only made once a year

Forecasting tool must be more accurate than the budget