

# Practicing Revenue Management

In 2021, unless there's a sharp bounce-back in travel rather than the steady recovery many predict, owners and operators will have no choice but to set aside differences and align under one overarching objective: survival. The true adversary is the crisis and overcoming it will require cooperation and shared expertise from all stakeholders. For many hotels, this will drive the need for greater efficiencies and, in many cases, a restructuring or consolidation of existing roles.

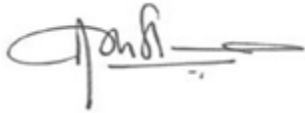
In preparing for 2021, hoteliers should think more like owners, taking a highly pragmatic approach to decision-making that is firmly grounded in data and focused on the bottom line. Every dollar spent must be scrutinized and justified, and every worthy revenue opportunity pursued. This approach applies to every department in the hotel. Once aspirational, total revenue performance has now become vital. This means applying revenue management practices to all revenue streams and making decisions that deliver the highest overall value to the hotel.

For many hotels, capital investments, special projects and other nonessential expenditures will have to be placed on hold. While these are hardly ideal conditions for operating a hotel, the austerity period need only last until business picks up and profitability resumes.

Please stay safe.

Thank You and With Best wishes

Sincerely,

A handwritten signature in black ink, appearing to read 'Ashok', with a horizontal line extending to the right.

**Ashok Sharma**  
**Director**

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