



## “Rate Insight ticks all the boxes of an ideal business intelligence tool”

Kanwarpreet Kanwar - Group Revenue & Distribution Director, Ovolo Hotels

Founded in Hong Kong in 2002 by Girish Jhunjhnuwala, **Ovolo Hotels** is an independent hospitality company which owns and operates a collection of ten individually designed lifestyle hotels and serviced apartments across Hong Kong and Australia.

The company keeps in touch with the modern traveller through award-winning interiors, detail-driven comforts, focused all-inclusive services and cutting-edge en-suite technology, all executed with Ovolo’s signature style. With upcoming projects in Australia and others in the pipeline across Asia, Ovolo is planning to take the brand to a larger, international audience in the coming years.



### Our Challenge

Our hotels are competing in a fast-paced ever-changing business environment, making a reliable revenue management tool the need of the hour. For us to adapt our strategy and pricing, dependable, real-time rate intelligence and information about changing demand patterns in the market are crucial for our success.

Unfortunately, our previous tool could not provide us with this kind of data. Instead, it supplied us with a static snapshot of our competition via email once a day, usually overnight. Not surprisingly the numbers in this report were often outdated by the time our team reached the office in the morning.

Also, we were not able to see how market rates had evolved over previous days and demand forecasting was unavailable. This meant we often had to guess the latest developments in market demand. **To have a more up-to-date picture, daily manual shops on other sources were necessary which cost the team considerable time and energy.** Despite all these efforts, it felt like we were not using a scientific approach based on robust analysis but working with an incomplete picture and fragmented data.

Since we did not know what the competition was doing, nor how demand was changing on a day-by-day basis, it is likely the we missed out on many business opportunities. **Not knowing exactly what was going on in the market, made adapting to it and providing appropriate rates a guessing game.**

“By being able to make live demand forecasts and getting competitor rates in just a few clicks, this tool has helped us reduce the amount of manual shopping to almost zero.”

Michelle Mu, Director of Revenue at the Refinery Hotel, New York City



## The Solution

In 2015, while still working with my previous company, I was looking for a solution to this issue. This is when I first heard about **Rate Insight** by OTA Insight. It immediately piqued my interest, so I booked a demo. As soon as I saw the dashboard and all of Rate Insight's capabilities, I decided to start using it for my hotels, making us one of OTA Insight's first clients in the region.

**The fact that Rate Insight brings together real-time rate shopping and demand forecasting in a simple-to-use application has been a true game changer.** The intuitive dashboard makes it simple to find what you're looking for and the information is presented in a very clear, easy-to-grasp way. This, combined with the accurate data, makes Rate Insight one of my favourite tools.

**Another aspect which makes Rate Insight my business intelligence (BI) tool of choice is that it allows me to compare rates by room type, length of stay, single/double occupancy and meal inclusions offered by my hotels and competitors.** That way I know I am comparing apples to apples when I'm looking at compset rates in the market. Previously this had to be done manually once the leading room type was sold out as our previous tool only allowed us to shop for one room type at a time.

Having used Rate Insight for a while at my previous position and being very happy with it, I knew it was something to introduce at Ovolo Hotels when I joined the team here. Management was immediately on board as well and saw it as a great opportunity to improve our properties' revenue strategy with the help of an intuitive, accurate and cost-effective tool.

"Thanks to OTA Insight's reliable and accurate information, we can be confident that we are making the right decisions. Previously we felt like we were in the dark as our data was never up-to-date."

Kanwarpreet Kanwar - Group Revenue & Distribution Director, Ovolo Hotels



## Our Results

### Improved efficiency and reliable data

When we first started using Rate Insight we noticed we were able to get the data we needed in less time than ever before. **By being able to make live demand forecasts and getting competitor rates in just a few clicks, this tool has helped us reduce the amount of manual shopping to almost zero.**

Now we can collect information more efficiently and use our time to focus on business rather than compiling lengthy reports which quickly become outdated. In short, the entire team is happier because they spend less time on tedious rate shopping. Rate Insight has made revenue management fun again!

Having accurate, dynamic and live data at our fingertips is also great for meetings with the team or the executive committee. Instead of creating lengthy detailed spreadsheets in advance, we can now simply check live information directly from the Rate Insight dashboard. This way we can discuss rate changes and strategy in our weekly meetings and make knowledgeable decisions based on solid data.

Rate Insight was time-effective during the onboarding period as well. A short training session by OTA Insight provided great information and answered all our questions from the get-go. After this, it took me and my team only a day or two to get the hang of it and start benefiting from all its capabilities, since the tool is so easy to use.

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### **An enhanced revenue management strategy**

Rate Insight has had a great impact on how we formulate our revenue management strategy. With a few quick clicks, we can see both how our competition is pricing rooms and the the market demand forecast which helps us adjust our own rates. **The added bonus with Rate Insight is that we can designate two comp sets: an immediate one for direct comparison, and a second, more general one which lets us look at more diverse players to understand the bigger picture of what is happening in our market.**

Thanks to OTA Insight's reliable and accurate information, we can be confident that we are making the right decisions. Previously we felt like we were in the dark as our data was never up-to-date. Now, thanks to Rate Insight, we can devise our strategies quickly and efficiently and adjust them as needed, without missing out on business opportunities.

We have seen a positive impact on the top line since we started using Rate Insight. It has become an integral piece of our revenue management process and greatly contributes to making our strategy more effective and aligned to the market.



### **Outstanding customer service**

**Another great thing about working with OTA Insight is that their customer service is every bit as good as their product.** The after-sales service we have received at Ovolo Hotels has been amazing, probably even one of the best I've experienced.

Response time to tickets and emails is very quick. Sometimes we get a reply within minutes. That's excellent because then we can quickly solve our issue and move on with our day. If a ticket ever needs to be escalated, it is dealt with quickly and efficiently. The follow-up is also great. We are always asked if we are satisfied or if we have suggestions and new ideas. OTA Insight's team is very receptive to our feedback.



### **A positive outlook**

For me and surely other revenue management professionals, Rate Insight has been a game-changing tool. When it first came out, it was leaps and bounds ahead of the competition, and even though the other programs are trying to catch up, Rate Insight is still way ahead of the game.

Revenue Insight will be another landmark solution for the industry and help elevate OTA Insight's offering to the next level. Having easy access to key business drivers including pick-up trends, market segmentation and business source reports presented in real time and on demand will give us even deeper insights into booking patterns and help us create a more finely tuned channel mix and ultimately a more profitable revenue management strategy. I'm looking forward to using this new tool as soon as the integration with our PMS is complete



Discover how Rate Insight can help you make smarter pricing decisions. **Click here for a free trial.**

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