

Customer Spotlight

Refinery Hotel & OTA Insight



REFINERY
— Hotel —

“Revenue Insight has had a tremendous impact, RevPAR growth has averaged 5% over the last 16 months and ADR has increased by \$20 over the course of a year.”

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

Housed inside a former hat factory near Bryant Park in the heart of Manhattan, the five-star **Refinery Hotel** offers 197 stylish loft rooms inspired by the industrial past of the building. With 12-foot-high ceilings and distressed hardwood floors, the property has become a fashionable New York City spot that offers luxurious comfort.

Guests can head to the Refinery Rooftop bar to sip on a cocktail with a view of the Empire State Building, or grab some food at the renowned Parker & Quinn restaurant, there is always live jazz playing at the lobby's Winnie lounge. It's amenities like these that help the Refinery Hotel stand out in a competitive market.



Our Challenge

When I joined Refinery, the hotel was almost five years old and was already a stabilised asset. The challenge for me was to identify opportunities that would allow me to take the property to the next level in terms of RevPAR maximisation.

First off we had to analyse the competition and what they were offering. Then we worked on cutting down the amount of time that it took to make decisions. Back then we had to use a rate shop tool that could only refresh every 24 hours, we had to go on OTAs to research prices on different channels, but time constraints meant that we could only do so once every 24 hours. I knew we would be able to improve hotel performance if we could start making good pricing decisions faster but pulling up your own Excel spreadsheet used to be the only way to gather information.

Another challenge is the level of competition that we are exposed to. New York City is home to a huge number of hotels, which means that while we are a stabilised five-year-old property, we are constantly exposed to additional supply. This applies on a city-wide level, but also at a hyperlocal level. Even within a two-block radius there will be four or five new hotels opening in the next 12 months.

This represents a considerable challenge. It's one that we don't have any control over, but we need to ensure that we are as prepared as possible to compete with both our existing compset and new entrants to the market.



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The Solution

When we started using **Revenue Insight**, one of the first things we noticed was how quickly and easily you can gather information. All it takes is one click and you can instantly see the prices for different channels on one page. It's easy to digest, and there's no more time wasted making your own spreadsheet.

With so much competition in New York, **it is a huge advantage to be able to act on the data faster than revenue managers at other properties.** It's what allows us to be on top of our game and be a leader rather than a follower.

Revenue Insight also integrates directly with our PMS and displays an exact breakdown of segmentation, which allows me to proactively identify where to push for higher rates. This wasn't possible with previous systems.

With fast access to fresh data, you can make better decisions. Revenue Insight is the best tool I have seen on the market so far because of the ability to integrate directly to the PMS, and it's my go-to product every morning when I start my day.

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Our Results

Streamlining processes and better decision-making

Signing up with OTA Insight has had a big impact on decision-making, not only thanks to improved business intelligence and knowledge of our compset, but also the ability to better understand our own property. The revenue department is the main user of the tool, but other departments are on board too.

In all of the work that we do, we need to make the right decisions in as little time as possible. With Revenue Insight I have saved about 30-40 minutes every day in analysing the market because using the business intelligence tools is very straightforward. It's easy to see how your prices compare to the compset, and that's one of the main things we look at on a daily basis.

Another important issue is parity, and OTA Insight provides a great breakdown of all the channels that we are managing. As a result I'm able to identify where and how we are falling out of parity and decide what needs to be done quickly.

Thanks to these capabilities we have seen a real improvement in hotel performance. **RevPAR growth has averaged 5% over the last 16 months and ADR has increased by \$20 over the course of a year, so Revenue Insight has had a tremendous impact.**

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Incredible versatility and ease of use

With vast amounts of data and lots of different parameters to play around with the tools could easily become complicated, but we were pleased to see that the UX design is very straightforward. It's easy to change parameters to see exactly what you need, and the colour coding is very helpful.

However, the biggest game changer is direct integration with the PMS system, which allows us to see the exact breakdown by segment and identify opportunities to boost revenue. I open the OTA Insight platform every morning. By combining historical and future performance data, the tools really help me to be proactive in improving my understanding of the business and my KPIs.

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Customer support is second to none

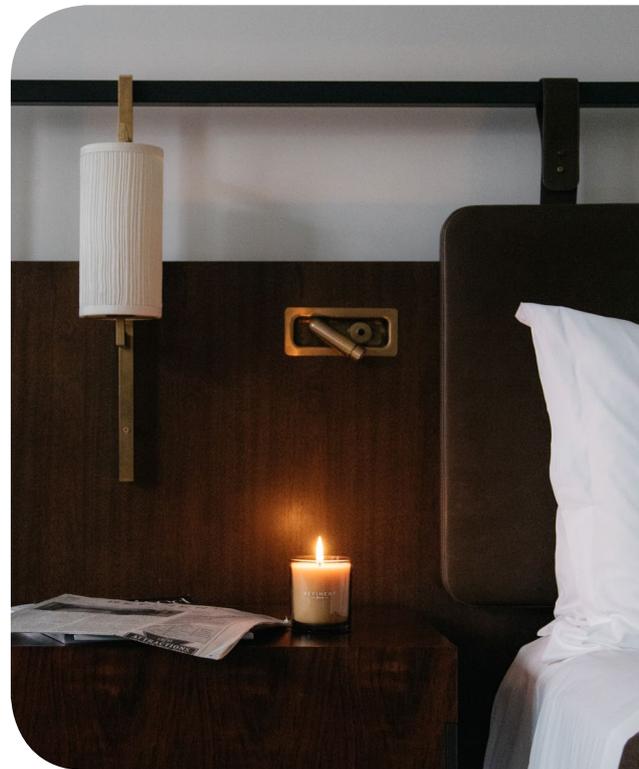
When we first implemented the tool a year ago it was still in beta testing. Throughout the integration process we have maintained good communication with OTA Insight and seen how the team improves the tools based on our feedback. The customer service team has always been proactive and a chat box is always available if you have any issues, although I don't use it very much because the integration has been seamless.

With improved performance and great customer service it's easy to recommend OTA Insight to other hotels. I might not recommend it to my direct competitors though, because it's really been helping me!

The way I see it, all of the raw data is out there; how you use it makes the difference. I was really excited the first time I saw the platform and realised that it was speaking my language. The data is presented in a way that speaks to you directly rather than you having to find out what it means. It's helped me to reach my goals efficiently and I would definitely recommend Revenue Insight to other hotels.

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Discover how Revenue Insight can help you optimise your channel mix. **Click here to request a demo**

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