

For Immediate Release

IDEaS Unveils First-To-Market Solution to Maximize Meetings and Events Revenue Streams

Function Space Revenue Management instills RM best practices into meetings and events, brings hotels another step closer to Total Revenue Performance

MINNEAPOLIS – October 1, 2014 – [IDEaS Revenue Solutions](#), the leading provider of pricing and revenue management software, services and consulting, today announced its latest innovation in the science of revenue management: [IDEaS Function Space Revenue Management \(FSRM\)](#). Powered by SAS® technology and IDEaS' trusted market expertise, this much-anticipated solution will capitalize on non-room revenue streams and increase group and function space profits for hotels worldwide.

"Meetings and events often account for 40 to 60 percent of revenues for many hotels, yet profits are left behind when function space goes unsold or undersold," said Sanjay Nagalia, chief operating officer of IDEaS. "Our breakthrough solution now empowers sales organizations to optimize profits across all function space revenue streams, and drive better revenues company-wide. We're incredibly proud of our team for this innovation, bringing our clients closer to Total Revenue Performance."

A 2011 survey by Sherri Kimes, Professor of Operations Management at Cornell University and a leading revenue management academic, recognized function space as the area with the highest likelihood of success outside of traditional rooms revenue management. Shifting the paradigm away from "rooms-only" revenue management, IDEaS is addressing a long-held market challenge with Function Space Revenue Management and empowering sales organizations to evaluate not only group business, but also revenue impact on an entire hotel—including rooms, food and beverage, function space and more. Powerful features include a forecast validation dashboard, demand calendar, and price evaluation tools.

Key capabilities:

- Forecast and validate expected demand, by day and day parts, using advanced analytics
- Increase group profit by optimizing the total profit contribution from various revenue streams
- Evaluate demand-driven displacement
- Make demand-based changes to free sell restrictions on function-only business
- Maintain targeted profit per available space time (ProPAST) levels

Market Adoption

Function Space Revenue Management has been adopted by several hotels through charter partnerships with IDEaS.

"In our competitive hotel market, revenue management is the key tool to manage the business, and it is imperative that we can apply revenue management practices to our Meetings & Events space. We are delighted that IDEaS is leading the industry in this area with their Function Space Revenue Management Solution. It delivers precise evaluations of meetings & events revenue

opportunities, allowing us to maximize profit potential across the entire estate,” said Birgit Haake, director of revenue management, Maritim Hotelgesellschaft mbH.

Click [here](#) for more information on IDeaS Function Space Revenue Management.

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About IDeaS

Celebrating 25 years of excellence in the hospitality industry, IDeaS Revenue Solutions - a SAS Company, offers industry-leading pricing and revenue management Software, Services, and Consulting to the hospitality and travel industries. Headquartered in Minneapolis, Minn. with a global technology center located in Pune, India, IDeaS maintains sales, support and distribution offices in North & South America, the United Kingdom, Europe, Middle East, Africa, Greater China, Australia and Asia. For more information, visit www.ideas.com.

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