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IDEaS RevPlan Total Revenue Forecasting Module to Be Piloted by Loews Hotels & Co

Hotel brand embarks on journey beyond rooms revenue management toward total profit optimization with IDEaS

MINNEAPOLIS—April 6, 2022—IDEaS, a SAS company, the world’s leading provider of hospitality revenue management software and services, announced today Loews Hotels & Co will pilot the total revenue forecasting module in [IDEaS RevPlan](#), a cloud-based tool that streamlines forecasting and budgeting processes for rooms, food and beverage and other income.

Loews has already successfully leveraged RevPlan’s automated financial forecasting capabilities for guest rooms, gaining significant time savings across its portfolio. The company will now move to the next phase of its RevPlan rollout by piloting automated food and beverage and other income forecasting and budgeting to drive greater efficiency and profitability.

- **Agile revenue forecasting** – Loews utilized IDEaS RevPlan for regular operational forecasting and reforecasting throughout the pandemic. As demand returns, the company continues to appreciate the ease-of-use and flexibility RevPlan offers with the ability to analyze data from a variety of sources to produce quick and precise forecasts.
- **A food and beverage breakthrough** – The hospitality industry has long been challenged to forecast food and beverage accurately and efficiently, often leading to under- or over-staffing. RevPlan will solve this issue by enabling Loews to budget and plan for its food and beverage operations based on more scientific forecasting methods.
- **Total profit optimization** – IDEaS RevPlan will empower Loews Hotels & Co to increase the profitability of all its revenue streams—from guest rooms to food and beverage—with automated forecasting for more precise planning and operational efficiencies.

Monica Xuereb, chief revenue officer, Loews Hotels & Co, said: “IDEaS RevPlan has become a vital tool for our revenue team, saving us time each month, which used to be spent creating and managing forecast spreadsheets. With the success we have had with RevPlan’s rooms forecasting, the team is confident the food and beverage forecasting module is the next step in taking us toward a scientific total revenue forecast and closer to our goal of total profit optimization.”

Sanjay Nagalia, co-founder, chief operating officer and chief technology officer, IDEaS, said: “Hoteliers face many challenges when it comes to planning and budgeting their total business. That’s why we developed RevPlan for our clients like Loews. RevPlan enables Loews to make tactical and strategic

operational decisions based on data they can trust, and now the day is finally here when a hotel's food and beverage forecast can be as accurate and precise as a rooms forecast."

About IDeaS

IDeaS, a SAS company, is the world's leading provider of revenue management software and services. With over 30 years of expertise, IDeaS delivers revenue science to more than 18,000 clients in 145 countries. Combining industry knowledge with innovative, data-analytics technology, IDeaS creates sophisticated yet simple ways to empower revenue leaders with precise, automated decisions they can trust. Results delivered. Revenue transformed. Discover greater profitability at ideas.com.

About Loews Hotels & Co

Headquartered in New York City, Loews Hotels & Co is rooted in deep heritage and excellence in service. The hospitality company encompasses branded independent Loews Hotels, and a solid mix of partner-brand hotels. Loews Hotels & Co owns and/or operates 26 hotels and resorts across the U.S. and Canada. For reservations or more information about Loews Hotels, call 1-800-23-LOEWS or visit: www.loewshotels.com.